PUBLIC ANNOUNCEMENT UNDER REGULATION 15(1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

OPEN OFFER FOR ACQUISITION OF UPTO 2,60,000 FULLY PAID UP EQUITY SHARES FROM THE SHAREHOLDERS OF RAJLAXMI INDUSTRIES LIMITED, ("TARGET COMPANY") BY CAREN TRADING PRIVATE LIMITED ("ACQUIRER")

This public announcement ("**PA**" / "**Public Announcement**") is being issued by Choice Capital Advisors Private Limited ("**Manager to the Offer**") for and on behalf of the Acquirer to the equity shareholders of the Target Company ("**Shareholders**") pursuant to and in compliance with, amongst others, Regulations 3 (1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendment thereto (the "**SEBI (SAST) Regulations, 2011**").

1. OFFER DETAILS

1.1 **Offer Size:** This Open Offer is being made by the Acquirer for acquisition of upto 2,60,000 fully paid up equity shares of face value of Rs. 10/- each of the Target Company ("Equity Shares") constituting not more than 26% of the paid up and voting share capital of the Target Company.

1.2 **Price/Consideration**: At a price of Rs. 30/- per equity share (hereinafter referred to as '**Offer Price**') of Rs. 10/- each of the Target Company aggregating to Rs. 78,00,000/- (Rupees Seventy Eight Lacs only).

1.3 **Mode of Payment**: Cash.

1.4 **Type of Offer (Triggered offer, voluntary offer/ competing offer, etc.):** Triggered Offer made under Regulation 3(1) & 4 of SEBI (SAST) Regulations, 2011

Choice Capital Advisors Private Limited Mumbai

2. **Transaction which has triggered the open offer obligations (Underlying Transaction)**

Details of underlying transaction						
Type of Transaction (direct/ indirect)	**Mode of Transaction (Agreement/ Allotment/ market purchase)**	**Shares / Voting rights acquired/ proposed to be acquired**		**Total Consideration for shares / Voting rights (VR) acquired (Rs. In Lacs)**	**Mode of payment (Cash/ securities)**	**Regulation which has triggered**
		Number	**% vis-a-vis total Equity / voting capital.**			
Direct acquisition	Share Purchase agreement ("SPA") dated August 23, 2012 to acquire 4,80,000 Equity shares from the persons belonging to promoter and promoter group (hereinafter referred to as "Sellers")	4,80,000	48%	Rs. 24 Lacs	Cash	Regulations 3(1) & (4) of SEBI (SAST) Regulations, 2011

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3. Acquirer

Details	Acquirer	Total
Name of Acquirer (s)	Caren Trading Private Limited	-
Address	703, C-wing, Shree Ganesh Residency, Indralok, Phase-2, Bhayander (E), Thane – 401 105	-
Name (s) of persons in control / promoters of Acquirer	Mr. Shyam Sunder Parasrampuria Mr. Rahul Jagnani	-
Name of the Group, if any to which the Acquirer / PAC belongs to	-	-
Pre Transaction Shareholding • **Number** • **% of total share capital**	NIL	NIL
Proposed Shareholding after the acquisition of shares which triggered the open offer	4,80,000 Equity Shares (48%)	4,80,000 Equity Shares (48%)
Any other interest in the TC	NIL	NIL

For the purpose of this Offer, there is no Person Acting in Concert with the Acquirer.

4. Details of selling shareholders, if applicable

Name	Part of promoter group (Yes/ No)	Details of shares/ voting rights held by the selling shareholders			
		Pre Transaction		Post Transaction	
		Number	%	Number	%
Mrs. Asha V Harlalka	Yes	3,21,510	32.15	1,61,510	16.15
Mr. Gautam V Harlalka	Yes	2,02,730	20.27	42,730	4.27
Mr. Manish V Harlalka	Yes	1,99,700	19.97	39,700	3.97
Total		**7,23,940**	**72.39**	**2,43,940**	**24.39**

Choice Capital Advisors Private Limited

5. Target Company

5.1 **Name:** Rajlaxmi Industries Limited

5.2 **Exchange(s) Where Listed:** BSE Limited

6. Other Details

6.1 The detailed Public Statement pursuant to this Public Announcement shall be published in such dailies as necessary in terms of the provisions of regulation 14 (3) of SEBI (SAST) Regulations, 2011 on or before August 30, 2012.

6.2 The Acquirer undertake that it is fully aware of and shall comply with all respective obligations, laid down in the SEBI (SAST) Regulations, 2011 and has adequate financial resources to meet the Offer obligations.

6.3 This Offer is not conditional upon any minimum level of acceptance as per Regulation 19(1) of the SEBI (SAST) Regulations, 2011 and this Public Announcement is not being issued pursuant to a competitive offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.

ISSUED BY MANAGER TO THE OFFER

Choice
Nurturing Financial Excellence

S Chattopadhyay

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ON BEHALF OF THE ACQUIRER

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Choice Capital Advisors Private Limited Mumbai

Place: Mumbai

Date: August 23, 2012