Corrigendum to Detailed Public Statement

For the attention of the Equity Shareholders of

RAMMAICA INDIA LIMITED

Regd Office: Office No. 904, 9th Floor, C Wing Trade World, Kamala Mill Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013 Tel : 022-61087777; e-mail : info@ramasigns.in

This Corrigendum to the Detailed Public Statement is being issued by **Arihant Capital Markets Limited** ("Manager to the Offer") on behalf of **Mr. Pankaj Hasmukh Jobalia** and **Mr. Jitendra Sharma ("Acquirers")** in respect of the Open Offer to the Equity Shareholders of **Rammaica India Limited ("Target Company")** pursuant to and in compliance with Regulation 3(1) and (4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereto ("SEBI SAST Regulations"). This Corrigendum should be read in conjunction with the Detailed Public Statement published on December 30, 2016 in publications (a) Business Standard, all India English and Hindi editions; and (b) Mumbai Lakshwadeep, Mumbai Marathi edition.

The terms used in this Corrigendum to the Detailed Public Statement have the same meaning assigned to them in the Detailed Public Statement issued earlier, unless otherwise specified.

UPWARD REVISION OF THE OFFER PRICE TO RS. 6/- PER EQUITY SHARE.

The Acquirers, in consultation with the Manager to the Offer, have decided to revise the offer price to Rs. 6/- per Equity Share from the existing Rs. 5/- per Equity Share.

Funds requirements

Consequent to upward revision in the offer price, the maximum purchase consideration payable by the Acquirers in case of full acceptance of this Offer would be Rs. 1,54,30,500/- (Rupees One Crore Fifty Four Lakhs Thirty Thousand Five Hundred only) for acquisition of 25,71,750 Equity Shares at the revised offer price of Rs. 6/- per Equity Share.

Revision in Escrow Account

In accordance with the provisions of SEBI SAST Regulations, the Acquirers have enhanced the value of the Escrow Account and have deposited additional Rs. 25,00,000/- (Rupees Twenty Five Lakhs only) with ICICI Bank Limited, Backbay Reclamation branch, Mumbai. The Acquirers have duly empowered the Managers to the Offer to realise the value of the Escrow Account in terms of Regulation 21(1) of the SEBI SAST Regulations

As a result, the total amount in escrow maintained in compliance with the SEBI SAST Regulations is Rs. 1,55,00,000/- which is more than 100% of the offer size.

SCHEDULE OF ACTIVITIES

Activity	Original Schedule	Revised Schedule
Public Announcement Date	Tuesday, December 27, 2016	Tuesday, December 27, 2016
Detailed Public Statement Date	Friday, December 30, 2016	Friday, December 30, 2016
Filing of draft Letter of Offer with SEBI	Friday, January 06, 2017	Friday, January 06, 2017
Last date for competing offer	Friday, January 20, 2017	Friday, January 20, 2017
SEBI observations on draft LOF	Monday, January 30, 2017	Wednesday, March 22, 2017
Identified Date (only for the purpose of determining the shareholders to whom the LOF shall be sent)	Wednesday, February 1, 2017	Friday, March 24, 2017
Date by which LOF will be despatched to the shareholders	Wednesday, February 8, 2017	Monday, April 3, 2017
Last date by which the Board of TC shall give its recommendation	Monday, February 13, 2017	Friday, April 7, 2017
Issue Opening Advertisement Date	Tuesday, February 14, 2017	Monday, April 10, 2017
Date of commencement of tendering period (open date)	Wednesday, February 15, 2017	Tuesday, April 11, 2017
Date of expiry of tendering period (closure date)	Wednesday, March 1, 2017	Tuesday, April 25, 2017
Date by which all requirements including payment of consideration would be completed	Thursday, March 16, 2017	Thursday, May 11, 2017

Reference to the various dates as mentioned in the Public Announcement, Detailed Public Statement should be read as per revised activity schedule mentioned above. All other terms and conditions remain unchanged.

The Acquirers accept full responsibility for the information contained in this Corrigendum and also for the fulfillment of their obligations laid down in the SEBI SAST Regulations. A copy of this Corrigendum will be available at SEBI website at http://www.sebi.gov.in

Issued by the Manager to the Offer on behalf of the Acquirers

ARIHANT capital markets ltd.

Merchant Banking Division

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Place : Mumbai

Date : March 27, 2017