

PUBLIC ANNOUNCEMENT

[under Regulation 15(1) read with Regulation 13(2)(b) of Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011]

Open Offer for acquisition of 25,71,750 Equity Shares from shareholders of Rammaica (India) Limited having its Registered Office at Office No. 904, 9th Floor, C Wing Trade, Kamala Mill Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013 ("Target Company" / "Target") by Mr. Pankaj Hasmukh Jobalia and Mr. Jitendra Sharma ("Acquirers") at a price of Rs. 5/- per Share

1. Offer Details

Size	25,71,750 fully paid up equity shares of face value of Rs. 10/- each constituting 27% of the fully diluted Equity and voting Share Capital of the Target Company.
Price/consideration	Cash offer of Rs. 5/- (Rupee Five only) per Equity Share
Mode of Payment (cash / security)	The Offer Price is payable in cash.
Type of Offer	This Offer is a triggered offer made in compliance with Regulation 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations")

2. Transaction which has triggered the Open Offer obligation (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 acquired (Rs.)	Mode of payment	Regulation which has triggered
		Number	% vis-à-vis total equity/ voting capital			
Direct	Share Purchase Agreement	22,62,800	23.76%	67,88,400	Cash	4

3. Details of the Acquirers

Details	Acquirer 1	Acquirer 2	Total
Name	Mr. Pankaj Hasmukh Jobalia	Mr. Jitendra Sharma	-
Address	10A/12-B, Shubhlaxmi, 8th Road TPS-3, Santacruz (East) Mumbai 400055	F.No 402, Malay Residency Ashish Nagar, Indore , Madhya Pradesh	-
Name of the persons in control / promoters / partners of Acquirer / PAC	Not Applicable		
Name of the Group, if any, to which the Acquirer/PAC belongs to	The Acquirers do not belong to any group and hence not applicable		
Pre transaction holding (nos & %)	Nil	Nil	-
Proposed shareholding after the acquisition of shares which triggered the open offer	16,97,100 (17.82%)	5,65,700 (5.94%)	22,62,800 (23.76%)
Any other interest in the Target Company	Mr. Pankaj H. Jobalia and Mr. Jitendra Sharma hold directorship in the Target Company.		

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	
		No. of Shares	%	No. of Shares	%
Artlink Vintrade Limited	Yes	22,62,800	23.76	-	-
		22,62,800	23.76	-	-

5. Target Company

Name	Rammaica (India) Limited
Exchanges where listed	BSE Limited, The Calcutta Stock Exchange Limited, and Delhi Stock Exchange Limited

6. Other details regarding the Offer

- (a) A Detailed Public Statement regarding the Open Offer would be published on or before January 3, 2017 in all editions of an English national daily with wide circulation, all editions of a Hindi national daily with wide circulation, a Marathi language daily with wide circulation at Mumbai (where the registered office of the Target Company is situated and being the location of the Stock Exchange where the highest trading volume was recorded in preceding sixty days) in accordance with Regulation 14(3) of SEBI SAST Regulations.
- (b) **The Acquirers accept full responsibility for the information contained in this Public Announcement. The Acquirers have given an undertaking that they are aware of and will comply with their obligations under SEBI SAST Regulations and have adequate financial resources to meet the offer obligations.**

Issued by : Managers to the Offer	On behalf of Acquirers
 ARIHANT capital markets ltd. Merchant Banking Division SEBI REGN NO.: INM 000011070 1011 Solitaire Corporate Park, 1 st floor Building No. 10, Guru Hargovindji Marg Chakala, Andheri (E), Mumbai- 400 093 Tel. No. : +91- 22- 4225 4800/862; Fax. No.: +91- 22- 4225 4880 Email: mbd@arihantcapital.com Website: www.arihantcapital.com Contact Persons: Mr. Satish Kumar P. / Mr. Ankur Sharma	Mr. Pankaj Hasmukh Jobalia (Acquirer 1) 10A/12-B, Shubhlaxmi, 8th Road TPS-3, Santacruz (East) Mumbai 400055 Mr. Jitendra Sharma (Acquirer 2) F.No 402, Malay Residency Ashish Nagar, Indore , Madhya Pradesh

Place : Mumbai
Dated : December 27, 2016