PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

RASHMI COMMERCIAL COMPANY LIMITED

(Regd.Office: “Vasundhara”, 7th Floor, 2/7, Sarat Bose Road, Kolkata-700020)

This Public Announcement (“PA”) is being issued by VC Corporate Advisors Pvt. Ltd., (“VCAPL” or “Manager to the Offer”) on behalf of Shri Basant Kumar Almal, M/s. Basant Kumar Almal (HUF), Shri Amit Almal and Smt. Savita Almal, (hereinafter collectively referred to as “Acquirers”) pursuant to and in compliance with Regulation 10 & 12 and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 and subsequent amendments thereto (hereinafter referred to as “Regulations”).

1. The Offer:

1.1. This offer is being made by Shri Basant Kumar Almal, Shri Amit Almal, and Smt. Savita Almal all residing at 4, Gurusaday Road, Kolkata-700019, Ph. No.: (033) 2287-2040, Fax No.: (033) 2474-9648 and M/s Basant Kumar Almal (HUF) represented by its Karta Shri Basant Kumar Almal having registered address at 4, Gurusaday Road, Kolkata-700019, Ph. No.: (033) 2287-2040, Fax No.: (033) 2474-9648, to the Equity Shareholders of RASHMI COMMERCIAL COMPANY LIMITED (hereinafter referred to as “Target Company” or “RCCL”).

1.2. The Acquirers have entered into Share Purchase Agreements all dated 17th March, 2008 (“SPAs” or “Agreements”) to acquire in aggregate 1,31,900 (One Lac Thirty One Thousand and Nine Hundred only) Equity shares of Rs. 10/- each representing 54.96 % of the fully paid-up equity and voting share capital of RCCL from a group of non promoter Shareholders (hereinafter collectively referred to as "Sellers"), at a fixed price of Rs.10/- per share (“Negotiated price”) payable in cash (“The Acquisition”), details of which are stated as below:

(A) Details of shares under Agreements are as under:

Sl. No.	Name of the Sellers	No. of Equity Shares	% of paid up equity and voting share capital
1	M/s. Tribute Trading & Finance Ltd	38,300	15.96
2	Shri Kamal Kumar Bajaj	20,000	8.33
3	Shri Arvind Seksaria	12,000	5.00
4	M/s. Padrone Marketing Pvt Ltd	12,000	5.00
5	M/s. Pluto Tradelinks Ltd	12,000	5.00
6	Shri Santosh Kumar Bajaj	10,000	4.17
7	Shri Arun Kumar Poddar	5,500	2.29
8	M/s. S.S. Goenka (HUF)	4,800	2.00
9	Shri Brajesh Dhandhania	4,500	1.87
10	M/s Naresh Kumar Bhojnagarwala HUF	4,200	1.75
11	Shri Rajesh Kumar Bhojnagarwala	4,100	1.71
12	Smt. Sarita Roy	1,000	0.42
13	Shri Ajay Kumar Roy	1,000	0.42
14	Smt. Sushila Devi Rai	1,000	0.42
15	Shri Awani Kumar Roy	1,000	0.42
16	Smt. Ginia Devi Goenka	400	0.16
17	Smt. Savita Devi Bhojnagarwala	100	0.04
	Total	**1,31,900**	**54.96**

(B) The shares under Agreements are proposed to be acquired by the Acquirers in the following manner:

Sl. No.	Name of the Acquirers	No. of Equity Shares	% of paid up equity & voting share capital
1	Shri Basant Kumar Almal	30,300	12.62
2	Shri Amit Almal	38,300	15.96
3	Smt. Savita Almal	33,300	13.88
4	M/s. Basant Kumar Almal (HUF)	30,000	12.50
	Total	**131900**	**54.96**

1.3. The Acquirers are now making this open offer to the shareholders of RCCL (other than the parties to the Agreements) to acquire from them upto 48000 fully paid-up Equity Shares of Rs.10/- each, representing 20 % of the fully paid-up equity and voting share capital at a price of Rs.250/- per share ("Offer Price") payable in cash ("Offer" or "Open Offer"). RCCL doesn't have any partly paid up shares as on date of this PA.

1.4. The shares of RCCL are listed on Calcutta Stock Exchange Association Limited (CSE) only. As the annualised trading turnover is not more than 5% of the total no. of listed shares on stock exchange, the equity shares are deemed to be infrequently traded within the meaning of explanation (i) to Regulation 20(5) of the Regulations and therefore the Offer Price has been determined taking into account the following parameters: -

a)	Negotiated Price under the Agreements	:	Rs. 10.00 per fully paid-up equity share
b)	Highest Price paid by the Acquirers for acquisition, including by way of allotment in a public or rights or preferential issue during the twenty six week period prior to the date of Public Announcement	:	Nil
c)	Other parameters		Based on Audited Accounts for the year ended 31.03.2007
	Return on Networth (%)	:	35.09
	Book Value per share (Rs)	:	352.65
	Earning per Share (Rs)	:	123.75
	Offer price P/E Multiple*		2.02

*Offer price/EPS

The Target Company is operating in the Industry category ' Finance & Investment' with an Industry PE of 28.4 (Source: Capital Market Vol.XXIII/01 Dated March 10-23, 2008). The Industry PE is not strictly comparable as the Industry segment covered by the Capital Market consists of companies which have varied and different businesses compared to RCCL and also vary widely in terms of financial parameters with RCCL.

The last traded price of the equity shares on CSE was Rs 4.35 per share on 12.03.2003 (Source- CSE Official Quotation)

Mr.R.K.Agarwal, Partner of Das Maity & Associates (Membership No. 052065) Chartered Accountants having its office at "Sukhsagar", Ground Floor, 21/10, M.M.Feeder Road, Kolkata –700057 vide certificate dated 17.03.2008, has stated that based on the decision of the Hon'ble Supreme Court of India in the case of Hindustan Lever Employees Union Vs Hindustan Lever Limited, 1995 (83 Com case 30), the value of the equity shares of RCCL is Rs.249.36/- per share.

In view of the above, the Offer price of Rs.250/- per share is justified in terms of Regulation 20(5).

1.5. The Acquirers are forming part of the present promoter group of the Target Company. Mr. Basant Kumar Almal and Mr. Amit Almal are presently on the board of the Target Company.

1.6. The Acquirers are presently holding 33,750 Equity shares representing 14.06% of the fully paid up equity and voting share capital of the Target Company. Subsequent to entering into SPAs, the Acquirers shall be holding 165,650 Equity Shares representing 69.02% of the total equity and voting share capital of the Target Company and that resulted the triggering of the Regulations.

1.7. The Acquirers have not acquired any equity shares of the Target Company during the twelve months preceding the date of this PA.

1.8. As on the date of PA, the Manager to the Offer does not hold any equity share in the Target Company. They declare and undertake not to deal in the shares of RCCL during the period commencing from the date of their appointment as Manager to the Offer till the expiry of 15 days from the date of closure of the Offer.

1.9. For the purpose of this Offer, there are no persons acting in concert as per the Provisions of Regulations 2(1)(e) of the Regulations.

1.10. The Offer is not subject to any minimum level of acceptances from shareholders and is not a conditional Offer.

1.11. The Acquirers shall accept all the equity shares of RCCL those are tendered in valid form in terms of this offer upto maximum of 48000 equity share of Rs. 10/- each representing 20% of equity and voting share capital of RCCL.

1.12. This is not a competitive bid.

1.13. The Acquirers have undertaken to comply with the Regulations and complete the Offer formalities irrespective of the compliance or fulfilment or outcome of the Agreements and its related conditions.

1.14. Neither the Acquirers nor the Target Company have been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B or any other regulations made under the SEBI Act, 1992.

1.15. The Offer is not as a result of global acquisition resulting in indirect acquisition of RCCL.

1.16. The Acquirers have not entered into any non-compete agreement with the Sellers.

2. Information about the Acquirers:

2.1 Shri Basant Kumar Almal, aged about 58 years, residing at 4, Gurusaday Road, Kolkata-700019 is having more than 25 years experience in financial activities & trading in real estates. His networth as on 31/03/2007 as certified by Mr.R.K.Agarwal, Partner of Das Maity & Associates (Membership No.052065) Chartered Accountants, having office at "Sukhsagar" Ground Floor, 21/10, M.M.Feeder Road, Kolkata -700057 Ph: (033) 2544-2959, Fax No.(033) 2486 7556 vide their certificate dated 17.03.2008 is Rs.74.85 Lacs.

2.2 Smt. Savita Almal, aged about 54 years, residing at 4, Gurusaday Road, Kolkata-700019 is having 5 years of experience in financial and investment activities. Her networth as on 31/03/2007 as certified by Mr.R.K.Agarwal, Partner of Das Maity & Associates (Membership No.052065), Chartered Accountants, having office at "Sukhsagar" Ground Floor, 21/10, M.M.Feeder Road, Kolkata -700057 Ph: (033) 2544-2959, Fax No. (033) 2486-7556 vide their certificate dated 17.03.2008 is Rs.110.14 Lacs.

2.3 Shri. Amit Almal, aged about 33 years residing at 4, Gurusaday Road, Kolkata-700019 is having more than 10 years of experience in Trading, Finance & Real Estate Business. His networth as on 31/03/2007 as certified by Mr.R.K.Agarwal, Partner of Das Maity & Associates (Membership No.052065) Chartered Accountants, having office at "Sukhsagar" Ground Floor, 21/10, M.M.Feeder Road, Kolkata - 700057 Ph: (033) 2544-2959, Fax No.(033) 2486-7556 vide their certificate dated 17.03.2008 is Rs.105.06 Lacs.

2.4 The networth of M/s. Basant Kumar Almal (HUF) having registered address at 4, Gurusaday Road, Kolkata-700019 as on 31/03/2007 as certified by Mr.R.K.Agarwal, Partner of Das Maity & Associates (Membership No.052065) Chartered Accountants, having office at "Sukhsagar" Ground Floor, 21/10, M.M.Feeder Road, Kolkata -700057 Ph (033) 2544-2959, Fax No (033) 2486-7556 vide their certificate dated 17.03.2008 is Rs. 81.41 Lacs.

2.5 Shri Amit Almal is son of Shri Basant Kumar Almal & Smt. Savita Almal who are husband and wife. Shri Basant Kumar Almal is the Karta of M/s. Basant Kumar Almal (HUF)

3 Information about The Target Company ("RCCL"):

3.1 RCCL having its Registered Office at "Vasundhara", 7th Floor, 2/7, Sarat Bose Road, Kolkata-700020, was incorporated in the name of Rashmi Commercial Company Limited on 10th May 1982 under the Companies Act, 1956 as a Public Limited Company by the Registrar of Companies, West Bengal and obtained certificate of commencement of business w.e.f. 1st June 1982. RCCL came out with initial public offer in the year September 1982.

3.2 As on the date of this PA, the Authorized share capital of RCCL is Rs.75, 00,000/- divided into 7,50,000 equity shares of Rs.10/- each fully paid up. The Issued, Subscribed & Paid-up Equity Share Capital of RCCL is Rs.24,00,000/- divided into 2,40,000 equity shares of Rs.10/- each. RCCL does not have any partly paid up equity shares.

3.3 RCCL is presently engaged in the business of investment and trading in Shares and securities, granting of Loans, letting out of properties, real estate development and trading. RCCL is registered with Reserve bank of India as Non Banking Financial Company having Registration No 05.00644.

3.4 The Equity Shares of RCCL are listed at CSE only. The shares of the RCCL are not admitted as permitted security in any other Stock Exchange.

3.5 As per the audited financial results of RCCL for the year-ended 31.03.2007, the total income and net profit after tax of RCCL are Rs.467.37 lacs and Rs. 297.01 lacs respectively. The networth and book value per share of RCCL as on 31.03.2007 are Rs.846.37 lacs and Rs.352.65 respectively. The Earning per share and return on networth are Rs. 123.75 and 35.09% respectively.

3.6 RCCL did not comply with the provision of Regulation 6 for the year 1997 and also Regulation 8(3) of Chapter II of the Regulations for the period 1998 to 2002. RCCL has however availed the benefit under SEBI (Regularization) Scheme, 2002 and regularized the same by paying penalty of Rs. 30000/- in compliance of the scheme. Further RCCL has duly complied with the disclosure requirement under Chapter II of the Regulation from the year 2003 to till date in time.

4 Reasons for the Offer and Future Plans about Target Company:

4.1 The Offer has been made pursuant to Regulation 10 & 12 and other provisions of Chapter III and in compliance with the Regulations.

4.2 The prime object of the Offer is to acquire substantial acquisition of shares/voting rights of the company thereby obtaining effective management control of the Company.

4.3 The Acquirers do not have any plans to dispose off or otherwise encumber any assets of RCCL in the next two years except in the ordinary course of business of RCCL and / or for the purposes of restructuring, rationalizing and / or streamlining various operations, assets, liabilities, investments, businesses or otherwise of RCCL.

4.4 The Acquirers undertake not to sell, dispose of or otherwise encumber any substantial assets of the Target Company except with the prior approval of the shareholders of the Target Company and in accordance with and subject to the applicable laws, permissions and consents, if any.

5 Statutory Approvals/ Other Approvals Required for The Offer:

5.1 The Offer is subject to the approval from Reserve Bank of India ("RBI"), under the Foreign Exchange Management Act, 1999 ("FEMA"), for acquisition of equity shares by the acquirers from non-resident persons under the offer.

5.2 To the best of knowledge and belief of the Acquirers, as of the date of the PA, other than the above, no statutory approvals are required by them to acquire the equity shares tendered pursuant to this offer. If any other statutory approvals are required or become applicable, the offer would be subject to the receipt of such other statutory approvals. In terms of Regulation 27 of the Regulations, the Acquirers shall not proceed with the Offer in the event that such statutory approvals that are required are refused.

5.3 In case of non receipt of any approval, SEBI may, if satisfied that non receipt of the requisite approvals was not due to any willful default or neglect of the Acquirers or failure of the Acquirers to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirers agreeing to pay interest to the shareholders as directed by SEBI, in terms of regulation 22(12) of the Regulations. Further, if delay occurs on account of willful default by the Acquirers in obtaining the requisite approvals, regulation 22(13) of the Regulations will also become applicable.

5.4 No approval is required from any bank or financial institutions, for this Offer, to the best of the Knowledge of the Acquirers.

6 Option in Terms of Regulation 21:

In the event, pursuant to this offer, if the public shareholding in the Target Company falls below 25% of its outstanding equity share capital, the Acquirers will, in accordance with Regulation 21(2) of the Regulations, facilitate the Target Company to raise the level of public shareholding to the level specified for continuous listing in the Listing Agreement with the Stock Exchanges within the specified time and in accordance with the prescribed procedure under clause 40A(viii) of the Listing Agreement and in compliance with the Regulations.

7 Financial Arrangements:

7.1. The Acquirers have adequate financial resources and have made firm financial arrangements for the implementation of the Offer in full out of their own sources/Networth and no borrowings from any Bank and/or Financial Institutions are envisaged. Mr. R.K.Agarwal, Partner of Das Maity & Associates (Membership No.052065) Chartered Accountants, having office at "Sukhsagar", Ground floor, 21/10, M.M.Feeder Road, Kolkata -700057 Ph: (033) 2544-2959,Fax No. (033) 2486-7556 vide their certificate dated 17.03.2008 have certified that sufficient resources are available with the Acquirers for fulfilling the obligations under this "Offer" in full.

7.2. The minimum fund requirement for the Offer is Rs. 1,20,00,000/- (Rupees One Crore and Twenty Lacs only). In accordance with regulation 28 of the Regulations, the Acquirers have opened an Escrow Account in Tamilnad Mercantile Bank Limited, 58-D, N.S.Road, Ganesh Market, 2nd Floor, Kolkata-700001 and made a cash deposit of Rs. 30,00,000/- (Rupees Thirty Lacs Only) being 25% of the consideration payable in the Open Offer.

7.3. A lien has been created on the said Escrow Account in favour of the Manager to the offer by the Tamilnad Mercantile Bank Limited. The Manager to the Offer i.e. VC Corporate Advisors Private Limited has been solely authorized by the Acquirers to operate and realise the value of Escrow Account in terms of the Regulations.

7.4. Based on the above, the Manager to the Offer is satisfied about the ability of the Acquirers to implement the offer in accordance with the Regulations. The Manager to the Offer confirms that the firm arrangement for the funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

8 Other Terms of The Offer:

8.1. The Letter of Offer along with Form of Acceptance cum Acknowledgement will be mailed to all those shareholders of RCCL (except the parties to the agreements) whose name appear on the Register of Members and to the beneficial owners of the shares of the RCCL whose names appear on the beneficial records of the respective Depository Participant, at the close of business hours on 28.03.2008 ("Specified Date").

8.2. Shareholders holding equity shares in physical form who wish to accept the Offer and tender their shares will be required to send their duly signed Form of Acceptance cum Acknowledgement, Original Share Certificate (s) and duly signed and executed Transfer Deed (s) to the Registrar to the Offer, either by hand delivery on weekdays between (11.00 A.M to 5.30 P.M) or by Registered Post so as to reach on or before the Closing of the Offer, i.e.26.05.2008 in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgement.

8.3. The Registrar to the Offer has opened a Special Depository Account with Lohia Securities Limited, (Registered with NSDL), styled “Niche Technologies Pvt. Ltd.–RCCL-Open Offer Escrow Account". The DP ID is IN 302189 and Client ID is 10021396. Shareholders having their beneficiary account in CDSL have to use Inter depository delivery instruction slip for the purpose of crediting their shares in favour of the Special Depository Account.

8.4. Beneficial owners and Shareholders holding shares in the dematerialized form who wish to tender their shares will be required to send their Form of Acceptance cum Acknowledgement along with a photocopy of the delivery instructions in "Off-Market" mode or counterfoil of the delivery instruction in "Off-Market" mode, duly acknowledged by the Depository Participant ("DP"), in favour of the Special Depository Account, to the Registrar to the Offer either by hand delivery on weekdays between (11.00 A.M to 5.30 P.M) or by Registered Post, on or before the Closing of the Offer, i.e 26.05.2008, in accordance with the instructions to be specified in the Letter of Offer and in the Form of Acceptance cum Acknowledgement.

8.5. All owners of the shares, Registered or Unregistered (except the parties to the agreements) who own the shares any time prior to the Closing of the Offer are eligible to participate in the Offer. Unregistered owners can send their application in writing to the Registrar to the Offer, on a plain paper stating the Name & Address of the First Holder, Name(s) & Address (es) of Joint Holder(s) if any, Number of Shares held, Number of Shares offered, Distinctive Numbers, Folio Number, together with the original Share Certificate(s), valid Transfer Deeds and the original Contract Note issued by the Broker through whom they acquired their shares. No indemnity is required from unregistered owners.

8.6. In case of non-receipt of the Letter of Offer, the eligible persons may send their consent to the Registrar to the Offer, on a plain paper stating the Name & Address of the First Holder, Name(s) & Address (es) of Joint Holder(s) if any, Registered Folio Number, Share Certificate Numbers, Distinctive Numbers, Number of Shares held, Number of Shares offered, along with documents as mentioned in above point 8.5 so as to reach the Registrar to the Offer on or before the Closing of the Offer, i.e.26.05.2008, in case of beneficial owners, they may send the application in writing to the Registrar to the Offer, on a plain paper stating the Name, Address, Number of Shares held, Number of Shares offered, DP Name, DP ID, Beneficiary Account Number and a photocopy of the delivery instruction in "Off-Market" mode or counterfoil of the delivery instruction in "Off-Market" mode, duly acknowledged by the DP, in favour of the Special Depository Account, so as to reach the Registrar to the Offer, on or before the Closing of the Offer, i.e 26.05.2008.

8.7. Applications in respect of equity shares of the Target Company that are subject matter of litigation wherein the shareholders of the Target Company may be prohibited from transferring the equity shares during the pendency of the said litigation are liable to be rejected if the directions/ orders regarding these equity shares are not received together with the equity shares tendered under the Offer. The Letter of Offer in some of these cases, wherever possible, will be forwarded to the concerned statutory authorities for further action by such authorities.

8.8. The Letter of Offer along with the form of acceptance would also be available at SEBI's website at ***www.sebi.gov.in***. and the Eligible persons to the Offer may download the form of acceptance from the website as one of the alternatives available to them for applying in the offer.

8.9. Shareholders who have sent their shares for dematerialisation need to ensure that the process of getting shares dematerialised is completed well in time so that the credit in the Escrow Account should be received on or before the closure of the Offer, else the application would be rejected.

8.10. While tendering the equity shares under the Offer, NRIs/ foreign shareholders will be required to submit the previous RBI Approvals (specific or general) that they would have been required to submit to acquire the equity shares of the Target Company. In case the previous RBI approvals are not submitted, the Acquirers reserve the right to reject such equity shares tendered. While tendering shares under the Offer, NRI/ foreign shareholders will be required to submit a Tax Clearance Certificate from the Income Tax authorities, indicating the amount of tax to be deducted by the Acquirers under the Income Tax Act, 1961 ('Income Tax Act'), before remitting the consideration. In case the aforesaid Tax Clearance certificate is not submitted, the Acquirers will arrange to deduct tax at the rate as may be applicable to the category of the shareholder under the Income Tax Act, on the entire consideration amount payable to such shareholder.

8.11. As per the provisions of Section 196D(2) of the Income Tax Act, no deduction of tax at source shall be made from any income by way of capital gains arising from the transfer of securities referred to in Section 115AD of the Income Tax Act payable to a Foreign Institutional Investor ('FII') as defined in Section 115AD of the Income Tax Act.

8.12. The Registrar to the Offer will hold in trust the Share Certificates, shares lying in credit of the Special Depository Account, Form of Acceptance cum Acknowledgement, if any, and the Transfer Form/s on behalf of the shareholders of RCCL who have accepted the Offer, till the Cheques/Drafts for the consideration and/or the unaccepted shares/share certificates are despatched/returned.

8.13. Share Certificates, Transfer Forms and other documents in respect of shares not accepted under the Offer, if any, will be returned by Registered Post at the shareholders' / unregistered owners' sole risk to the sole/first shareholder. Shares held in dematerialised form to the extent not accepted will be credited back to the beneficial owners' depository account with the respective DP as per the details furnished by the beneficial owner in the Form of Acceptance cum Acknowledgement.

8.14. In case the shares tendered in the Offer by the shareholders of RCCL are more than the shares to be acquired under the Offer, the acquisition of the shares from each shareholder will be as per the provision of regulation 21(6) of the Regulations on a proportionate basis. The marketable lot for both physical and demat shares is 1(One). The rejected Applications / Documents will be sent by Registered Post.

8.15. The payment of acquisition of shares will be made by the Acquirers in cash through a crossed Demand Draft/Pay Order to the equity Share holders of RCCL whose equity share certificates and other documents are found in order and accepted by the acquirers, with in 15 Days from the date of Closing of the Offer.

8.16. In terms of Regulation 22(5A) of the Regulations, shareholders shall have the option to withdraw acceptances tendered up to three working days prior to the Offer Closing date by submitting the required documents, so as to reach the Registrar to the Offer. The withdrawal option can be exercised by submitting the Form of Withdrawal enclosed with Letter of Offer. Incase of non-receipt of Form of Withdrawal the withdrawal can be exercised by making it on plain paper along with the details as mentioned in the point 8.6 above. The shares withdrawn by the Shareholders, if any, would be returned by Registered Post.

8.17. A Schedule of some of the major activities in respect of the Offer is given below:

Activities	Date	Day
Specified Date (for the purpose of determining the name of shareholders to whom the Letter of Offer will be sent)	28.03.2008	Friday
Last Date for a Competitive Bid, if any	10.04.2008	Thursday
Date by which the Letter Of Offer to be Dispatched to the shareholders	30.04.2008	Wednesday
Date of Opening of the Offer	07.05.2008	Wednesday
Last date for revising the Offer Price/ Number of Shares	15.05.2008	Thursday
Last date for Withdrawal of Acceptance by shareholders who have accepted the Offer	21.05.2008	Wednesday
Date of Closing of the Offer	26.05.2008	Monday
Date by which communicating acceptance /rejection and payment of consideration for accepted shares / dispatch of Share Certificate in case of rejection	09.06.2008	Monday

9 General

9.1. Shareholders who have accepted the Offer by tendering the requisite documents, in terms of the Public Announcement / Letter of Offer, can withdraw the same upto 21.05.2008 i.e. three working days prior to the date of Closure of the Offer.

9.2. If there is any upward revision in the Offer Price up to seven working days prior to the date of Closure of the Offer i.e. 15.05.2008 or withdrawal of the Offer, the same would be informed by way of Public Announcement in the same Newspapers where this original Public Announcement appeared and such revised Offer Price would be payable to all the shareholders who have tendered their shares any time during the Offer and accepted under the Offer.

9.3. If there is a Competitive Bid:

i) The Public Offers under all the subsisting bids shall close on the same date.

ii) As the Offer Price cannot be revised during 7 working days prior to the Closing date of the Offers/ bids, it would, therefore, be in the interest of the shareholders to wait till the commencement of that period to know the final Offer Price of each bid and tender their acceptance accordingly.

9.4. The Acquirers, the Sellers and RCCL have not been prohibited by SEBI from dealing in securities, in terms of direction issued u/s 11B of SEBI Act or under any other Regulations made under the SEBI Act.

9.5. Pursuant to regulation 13 of the Regulations, the Acquirers have appointed VC Corporate Advisors Private Limited**,** as Manager to the Offer.

9.6. The Acquirers have appointed Niche Technologies Private. Ltd**,** as the Registrar to the Offer, having office at D-511, Bagree Market, 71, B.R.B.Basu Road, 5th floor, Kolkata-700 001. Ph No (033) 2235 7271 / 7270 Fax No. 2215 6823 E-mail: nichetechpl@nichetechpl.com. The Contact Person is Mr. S. Abbas.

9.7. The Acquirers accept full responsibility for the information contained in this Public Announcement and also for the obligations of Acquirers laid down in the Regulations.

9.8. This Public Announcement will be available on SEBI's website at *www.sebi.gov.in*.

9.9. For further details, please refer to the LO & Form of Acceptance.

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

Manager to the Offer:
VC CORPORATE ADVISORS PRIVATE LIMITED
(Contact Person: Tanmay Kumar Saha)
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Kolkata – 700 013
Phone No: (033) 2225-3940/ 3941,
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Place: Kolkata
Date: 20.03.2008