POST OFFER PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF

RAYBAN SUN OPTICS INDIA LIMITED

Registered Office: SP 810-811, RIICO Industrial Area, Phase-II, Bhiwadi – 301 019, Distt. Alwar, Rajasthan, India

This public announcement is in continuation of and shall be read in conjunction with the original public announcement published on January 25, 2007 and the subsequent public announcements published on April 6, 2007, April 16, 2007 and May 3, 2007 in the Business Standard (All Editions), Rajasthan Patrika (All Editions) and Sakal (Mumbai Edition), issued by JM Financial Consultants Private Limited (erstwhile JM Morgan Stanley Private Limited) (hereinafter referred to as the "Manager to the Offer"), on behalf of Luxottica Group S.p.A. and Ray Ban Indian Holdings Inc. (hereinafter together referred to as the "Acquirers") and the Letter of Offer, dated April 14, 2007 (hereinafter referred to as the "Letter of Offer"), dispatched to the shareholders of RayBan Sun Optics India Limited (hereinafter referred to as the "Target Company"/ "RSIL"). The terms used but not defined in this public announcement shall have the same meanings assigned to them in the original public announcement and corrigenda issued in continuation thereto, and the Letter of Offer.

This Offer was made by the Acquirers, pursuant to the order of the Honourable Supreme Court of India dated December 12, 2006, and in compliance with Regulations 10 & 12 of Chapter III of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (the "Regulations"), for acquisition initially of up to 4,895,900 equity shares of Rs. 10 each ("Equity Shares") representing 20.00% of the equity share capital of RSIL at a price of Rs. 104.30 per Equity Share payable in cash to the equity shareholders of RSIL, subsequently increased, pursuant to Regulation 26 of the Regulations, up to 7,545,200 equity share capital of RSIL vide a public announcement published on May 3, 2007.

However, for Continuing Shareholders (those persons who were shareholders of the Target Company as on August 27, 1999 and continue to be shareholders of the Target Company till the date of the closing of the Offer), whose Equity Shares are tendered and accepted under the Offer, the Offer Price was Rs. 185.25 per Equity Share (comprising of the Offer Price of Rs. 104.30 per Equity Share and Interest of Rs. 80.95 per Equity Share). The interest of Rs. 80.95 per Equity Share calculated at the rate of 10% per annum from August 27, 1999 till May 29, 2007, i.e. the scheduled date of payment of consideration, in accordance with the order of the Honourable Supreme Court of India dated December 12, 2006, was payable only on those Equity Shares which were held by the Continuing Shareholders from August 27, 1999 upto the date of closing of the Offer.

Karvy Computershare Private Limited acted as the Registrar to the Offer.

The Offer opened on Wednesday, April 25, 2007 and closed on Monday, May 14, 2007. The summary of the Offer response is as follows:

S. No.	Item	Proposed in the Letter of Offer	Revised as per the public announcement published on May 3, 2007	Actual
1.	Offer price per fully paid share	Rs. 104.30 per Equity Share	Rs. 104.30 per Equity Share	Rs. 104.30 per Equity Share
	Interest amount per share	Nil	Nil	Nil
	Total price per fully paid share	Rs. 104.30 per Equity Share	Rs. 104.30 per Equity Share	Rs. 104.30 per Equity Share
2.	Offer price per fully paid share for Continuing Shareholders (1)	Rs. 185.25 per Equity Share (2)	Rs. 185.25 per Equity Share (2)	Rs. 185.25 per Equity Share (2)
	Comprising of:			
	- Offer price per fully paid share	Rs. 104.30 per Equity Share	Rs. 104.30 per Equity Share	Rs. 104.30 per Equity Share
	- Interest amount per fully paid share payable to Continuing Shareholders (3)	Rs. 80.95 per Equity Share	Rs. 80.95 per Equity Share	Rs. 80.95 per Equity Share
3.	Shareholding of acquirer before the public announcement (Number & %)	10,808,083 Equity Shares (44.152%)	10,808,083 Equity Shares (44.152%)	10,808,083 Equity Shares (44.152%)
4.	Shares acquired by way of MOU or market purchases (Number & %)	Nil	Nil	Nil
5.	Shares acquired in the Offer (Number & %)	4,895,900 Equity Shares (20.000%)	7,545,200 Equity Shares (30.823%)	6,454,280 Equity Shares (26.366%)
6.	Size of the open offer including interest	Rs. 5,996.73 Lacs	Rs. 8,759.95 Lacs (4)	Rs. 7,126.63 lacs (5)
7.	Shares acquired after PA but before 7 working days prior to closure date, if any (Number & %) 7.1 Price of the shares acquired 7.2 Number of shares acquired 7.3 % of shares acquired	Nil	Nil	Nil
8.	Post offer shareholding of acquirer (3+4+5+6+7)	15,703,983 Equity Shares (64.152%)	18,353,283 Equity Shares (74.975%)	17,262,363 Equity Shares (70.519%)
9.	Pre & Post offer shareholding of Public Number of Equity Shares (%)	Pre-Offer: 13,671,104 (55.848%) Post Offer: 8,775,204 (35.848%)	Pre-Offer: 13,671,104 (55.848%) Post Offer: 6,125,904 (25.025%)	Pre-Offer: 13,671,104 (55.848%) Post Offer: 7,216,824 (29.481%)

(1) *For Continuing Shareholders (those persons who were shareholders of the Target Company as on August 27, 1999 and continue to be shareholders of the Target Company on the date of the closing of the Offer), whose Equity Shares are tendered and accepted under the Offer, the Offer Price was Rs. 185.25 per Equity Share (comprising of the Offer Price of Rs. 104.30 per Equity Share and Interest of Rs. 80.95 per Equity Share). The interest of Rs. 80.95 per Equity Share was calculated at the rate of 10% per annum from August 27, 1999 till May 29, 2007, i.e. the date of payment of consideration, in accordance with the order of the Honourable Supreme Court of India dated December 12, 2006. Such interest was payable only on those Equity Shares which were held by the Continuing Shareholders from August 27, 1999 upto the date of closing of the Offer.*

(2) *On receipt of further valid claims from shareholders claiming to be continuing and additional information from the depositories after May 29, 2007 i.e., the date of intimating acceptance / rejection under the Offer and dispatch of consideration to the shareholders of RSIL whose Equity Shares were tendered and accepted under the Offer, an additional Rs. 57.52 lacs relating to the interest payable to such shareholders as continuing, was dispatched to them on June 22, 2007. For such cases the Offer Price was Rs. 185.95 per Equity Share (comprising of the Offer Price of Rs. 104.30 per Equity Share and Interest of Rs. 81.65 per Equity Share). The interest of Rs. 81.65 per Equity Share was calculated at the rate of 10% per annum from August 27, 1999 till June 22, 2007. Such interest was payable only on those Equity Shares which were held by the Continuing Shareholders from August 27, 1999 upto the date of closing of the Offer.*

(3) *The interest of Rs. 80.95 per Equity Share was calculated at the rate of 10% per annum from August 27, 1999 till May 29, 2007, i.e. the date of payment of consideration, in accordance with the order of the Honourable Supreme Court of India dated December 12, 2006. For cases where the interest payable was dispatched to shareholders on June 22, 2007 as described under point 2 above, the interest of Rs. 81.65 per Equity Share was calculated at the rate of 10% per annum from August 27, 1999 till June 22, 2007.*

(4) *In accordance with Regulation 26 of the Regulations, the Acquirers made an upward revision in size of the Offer from 4,895,900 Equity Shares, representing 20.00% of the equity share capital of the Target Company to 7,545,200 Equity Shares, representing 30.82% of the equity share capital of the Target Company vide a public announcement dated May 2, 2007 to the shareholders of the Target Company.*

(5) *Of a total of Rs. 7,126.63 lacs, interest amount paid to the Continuing Shareholders was Rs. 394.81 lacs. This also includes payment made on 150 equity shares tendered and accepted under the Offer in respect of which calls are in arrears/ unpaid. As per the Letter of Offer, the offer price for such equity shares was calculated as the difference between the aforesaid Offer Price and the amount due towards calls-in-arrears or calls remaining unpaid together with interest, if any, payable on the amount called up but remaining unpaid. In respect of these 150 equity shares in arrears/unpaid the unpaid amount and the accrued interest has been paid to the target company for making these shares fully paid up.*

TThe last date for intimating acceptance/rejection under the Offer and dispatch of consideration to the shareholders of RSIL whose Equity Shares were tendered and accepted under the Offer was Tuesday, May 29, 2007. Accordingly, payments were dispatched by Tuesday, May 29, 2007.

Furthermore, on receipt of further valid claims from shareholders claiming to be continuing and additional information from the depositories after May 29, 2007, an additional Rs. 57.52 lacs relating to the interest payable to such shareholders as continuing was dispatched to them on June 22, 2007. The funds lying in the escrow account and special account shall be released on completion of the remaining obligations under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997. Karvy Computershare Private Limited, Registrar to the Offer, has received a total of 205 investor complaints in relation to the Offer, all of which have been replied to.

The Acquirers and the directors of the Acquirers accept full responsibility for the information contained in this public announcement and also for the obligations of the Acquirers as laid down in the Regulations.

This Announcement is expected to be available on the SEBI website at http://www.sebi.gov.in

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For and on behalf of the Acquirers:

Luxottica Group S.p.A

Ray Ban Indian Holdings Inc.

Place: New Delhi

Date: July 9, 2007

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