OFFER OPENING PUBLIC ANNOUNCEMENT UNDER REGULATION 18(7) OF THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, FOR THE ATTENTION OF THE SHAREHOLDERS OF

RUBY TRADERS & EXPORTERS LIMITED

(CIN: L51909WB1981PLC033779)

Registered Office: Room No. 52, 4th Floor, Martin Burn House, 1, R. N. Mukherjee Road, Kolkata - 700 001

Telefax: +91 33 4007 5364; E-Mail: rubytraders1981@gmail.com; Website: www.rubytraders.co.in

This advertisement is issued by Mark Corporate Advisors Private Limited **("Manager to the Offer")** for and on behalf of Mr. Amit Rambhia **('Acquirer 1')**, Mr. Nikit Rambhia **('Acquirer 2')** and Mr. Devchand Rambhia **('Acquirer 3')** (hereinafter collectively referred to as **'Acquirers'**) pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended **["SEBI (SAST) Regulations"]**, in respect of the Open Offer to acquire 11,41,400 Equity Shares of ₹10 each of Ruby Traders & Exporters Limited **('RTEL'/'Target Company')** representing 26% of the Equity Share Capital/Voting Capital of the Target Company. The Detailed Public Statement **("DPS")** with respect to the Offer was published on November 18, 2015 (Wednesday) in the following newspapers:

Publication	Language	Edition(s)
Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Mumbai Lakshadeep	Marathi	Mumbai Edition
Kalantar Patrika	Bengali	Kolkata Edition

1) The Offer Price is ₹12 (Rupees Twelve only) per Equity Share **("Offer Price")**.
2) The Committee of Independent Directors **("IDC")** of the Target Company has issued the following recommendation (relevant extract) on the Offer, which was published on February 17, 2016 (Wednesday) in the above mentioned newspapers:

Recommendation on the Open offer, as to whether the offer is fair and reasonable	IDC is of the view that Open Offer is fair and reasonable.
Summary of reasons for recommendation	IDC has taken into consideration the following for making the recommendation: IDC has reviewed (a) The Public Announcement ("PA") dated November 11, 2015 in connection with the Offer issued on behalf of the Acquirers (b) The Detailed Public Statement ("DPS") which was published on November 18, 2015 and (c) Letter of Offer ("LoF") dated February 06, 2016. Based on the review of PA, DPS and LoF, the IDC is of the opinion that the Offer Price of ₹12 (Rupees Twelve only) per Equity Share offered by the Acquirers (more than the highest price amongst the selective criteria mentioned under Justification of Offer Price) is in line with the regulation prescribed by SEBI under the SEBI (SAST) Regulations and prima facie appears to be justified.

3) There was no Competitive Bid.
4) The Registrar to the Offer has confirmed that the Letter of Offer to the shareholders of the Target Company whose name appears as on the Identified Date i.e. February 05, 2016 have been dispatched on February 12, 2016.
5) Please note that a copy of the LoF is also available on the website of Securities and Exchange Board of India **("SEBI")** i.e. http://www.sebi.gov.in.
   a) **In the case of Equity Shares held in physical form:** Eligible Person(s) may participate in the Offer by confirming their consent to participate in this Offer on the terms and conditions as set out in the PA, DPS and LoF. They can participate by submitting an application to their Broker/ Selling Broker on the plain paper giving details regarding their Shareholding and requisite documents as mentioned in the LoF. They have to deliver Physical Share Certificates and other relevant documents along with the Transaction Registration Slip to the Registrar to the Offer by Registered Post/Speed Post/Courier/Hand Delivery so as to reach to the Registrar within two (2) days from the Closing of the Offer.
   b) **In case of Equity Shares held in dematerialized form:** Eligible Person(s) may participate in the Offer by approaching their respective Broker/Selling Broker and tender Shares in the Open Offer as per the procedure along with other details.
6) The Acquirers in terms of first proviso to Regulation 24(1) of the SEBI (SAST) Regulations, 2011 had deposited an additional amount of ₹1,02,00,000 (Rupees One Crore and Two Lacs only) on January 28, 2016 totalling to ₹1,37,00,000 in cash, being more than 100% of the Maximum Consideration, assuming full acceptance. Thereafter, Mr. Amit Rambhia *('Acquirer 1')* and Mr. Nikit Rambhia *('Acquirer 2')* have been appointed as Additional Directors on the Board of the Target Company in the Board Meeting held on February 02, 2016.

   Further, the Acquirers, in terms of Regulation 22(2) and in compliance of Regulation 17 of SEBI (SAST) Regulations, 2011, have intended to complete the acquisition of Equity Shares which were agreed to be acquired through Share Purchase Agreement ('SPA').
7) Share Purchase Agreement entered on November 11, 2015 has been included under Documents for Inspection.
8) **Schedule of Activities:**

   The Schedule of Activities has been revised and the necessary changes have been incorporated in the LoF at all the relevant places. The Revised Schedule of Activities is in compliance with the applicable provisions of SEBI (SAST) Regulations, 2011 and the same is as under:

Nature of Activity	Original Day & Date	Revised Day & Date
Date of Public Announcement	Wednesday, November 11, 2015	Wednesday, November 11, 2015
Date of publishing the Detailed Public Statement	Wednesday, November 18, 2015	Wednesday, November 18, 2015
Last date for filing of Draft Letter of Offer with SEBI	Thursday, November 26, 2015	Thursday, November 26, 2015
Last date of a Competing offer	Thursday, December 10, 2015	Thursday, December 10, 2015
Latest date by which SEBI's observations will be received	Thursday, December 17, 2015	Thursday, February 04, 2016
Identified Date*	Monday, December 21, 2015	Friday, February 05, 2016
Last date by which the Letter of Offer will be dispatched to the Shareholders *(Except the Acquirers and the Selling Shareholders)* as on the identified date	Wednesday, December 30, 2015	Monday, February 15, 2016
Last Date for revising the Offer Price/number of shares	Friday, January 01, 2016	Tuesday, February 16, 2016
Last date by which the recommendation of the committee of Independent Directors of the Target Company will be given and published	Monday, January 04, 2016	Wednesday, February 17, 2016
Date of pre offer advertisement for Opening the Offer	Tuesday, January 05, 2016	Thursday, February 18, 2016
Date of Commencement of the Tendering Period (Offer opening date)	Wednesday, January 06, 2016	Monday, February 22, 2016
Date of Closing of the Tendering Period (Offer closing date)	Tuesday, January 19, 2016	Friday, March 04, 2016
Last date for communicating Rejection/ acceptance and payment of consideration for accepted equity shares or equity share certificate/return of unaccepted share certificates/credit of unaccepted shares to demat account	Wednesday, February 03, 2016	Monday, March 21, 2016

**Identified Date is only for the purpose of determining the names of the Public Shareholders as on such date to whom the Letter of Offer will be sent. It is clarified that all the shareholders (registered or unregistered) of the Target Company (except the Acquirers and the Selling Shareholders) are eligible to participate in this Offer any time during the tendering period of the Offer.*

Capitalized terms used in this advertisement, but not defined herein, shall have the same meanings assigned to such terms in the PA, DPS and the Letter of Offer. This advertisement will be available on SEBI's website (http://www.sebi.gov.in)

ISSUED BY THE MANAGER TO THE OFFER:

MARK

MARK CORPORATE ADVISORS PRIVATE LIMITED

CIN: *U67190MH2008PTC181996*

404/1, The Summit Business Bay, Sant Janabai Road (Service Lane), Off W. E. Highway, Vile Parle (East), Mumbai - 400 057

Telefax No.: +91 22 2612 3207/08;

Contact Person: Mr. Manish Gaur

Email: openoffer@markcorporateadvisors.com

SEBI Regn No.: INM000012128

For and on behalf of the Acquirers:

Sd/-	Sd/-	Sd/-
Amit Rambhia	**Nikit Rambhia**	**Devchand Rambhia**
('Acquirer 1')	*('Acquirer 2')*	*('Acquirer 3')*

Place : Mumbai

Date : February 18, 2016