POST OFFER ADVERTISEMENT TO THE EQUITY SHAREHOLDERS OF

SOUTHERN FUEL LIMITED

Registered Office: 187A, Mettupalayam Road, Kavundampalayam, Coimbatore – 641 030

Open Offer for acquisition of 3,24,850 (Three Lakhs Twenty Four Thousand Eight Hundred Fifty) equity shares from the public shareholders of Southern Fuel Limited (hereinafter referred to as "**Target Company**" or "**SFL**") by Mr. Ramesh Kumar Sharma & Mrs. Kaushal Sharma (hereinafter collectively referred to as "**the Acquirers**")

This Post Offer Advertisement is being issued by VC Corporate Advisors Private Limited, the Manager to the Offer, on behalf of the Acquirers, in connection with the Offer made by the Acquirers, in compliance with Regulation 18 (12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("**SEBI (SAST) Regulations**"). The Detailed Public Statement ("**DPS**") pursuant to the Public Announcement ("**PA**") made by the Acquirers have appeared in Business Standard (English and Hindi daily all editions) on 23.11.2012 and in Malayalam Monorama Coimbatore Daily on 24.11.2012.

1.	Name of the Target Company	:	**Southern Fuel Limited**
2.	Name of the Acquirers ~~and Persons Acting in Concert (PACs)~~	:	**Mr. Ramesh Kumar Sharma and Mrs. Kaushal Sharma**
3.	Name of Manager to the Offer	:	**VC Corporate Advisors Private Limited**
4.	Name of Registrar to the Offer	:	**S.K.D.C Consultants Limited**
5.	Offer details		
	a) Date of Opening of the Offer	:	Monday, April 29, 2013
	b) Date of Closing of the Offer	:	Monday, May 13, 2013
6.	Date of Payment of Consideration	:	Friday, May 24, 2013
7.	Details of the Acquisition	:	

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th colspan="2">Proposed in the Offer Document</th><th colspan="2">Actual</th></tr>
<tr><td>7.1.</td><td>Offer Price</td><td colspan="2">Rs. 3/- per equity share</td><td colspan="2">Rs.3/- per equity share</td></tr>
<tr><td>7.2.</td><td>Aggregate number of shares tendered</td><td colspan="2">3,24,850</td><td colspan="2">7,660</td></tr>
<tr><td>7.3.</td><td>Aggregate number of shares accepted</td><td colspan="2">3,24,850</td><td colspan="2">3,060</td></tr>
<tr><td>7.4.</td><td>Size of the Offer (Number of shares multiplied by Offer price per share)</td><td colspan="2">Rs. 9,74,550/-</td><td colspan="2">Rs. 9,180/-</td></tr>
<tr><td>7.5.</td><td>Shareholding of the Acquirers ~~and PACs~~ before Share Purchase Agreement (SPA) and Public Announcement (No. & %)</td><td colspan="2">Nil
(0.00%)</td><td colspan="2">Nil
(0.00%)</td></tr>
<tr><td>7.6.</td><td>Shares Proposed to be Acquired by way of SPA
• Number
• % of Fully Diluted Equity Share Capital</td><td colspan="2">31,30,150
(90.60%)</td><td colspan="2">31,30,150
(90.60%)</td></tr>
<tr><td>7.7.</td><td>Shares Acquired by way of Open Offer
• Number
• % of Fully Diluted Equity Share Capital</td><td colspan="2">3,24,850
(9.40%)</td><td colspan="2">3,060
(0.09%)</td></tr>
<tr><td>7.8.</td><td>Shares acquired after Detailed Public Statement
• Number of shares acquired
• Price of the shares acquired
• % of the shares acquired</td><td colspan="2">Not Applicable</td><td colspan="2">Not Applicable</td></tr>
<tr><td>7.9.</td><td>Proposed Post Offer shareholding of Acquirers
• Number
• % of Fully Diluted Equity Share Capital</td><td colspan="2">34,55,000
(100.00%)</td><td colspan="2">31,33,210
(90.69%)</td></tr>
<tr><td rowspan="2">7.10.</td><td rowspan="2">Pre and Post Offer shareholding of Public Shareholders
• Number
• % of Fully Diluted Equity Share Capital</td><td>Pre Offer</td><td>Post Offer</td><td>Pre Offer</td><td>Post Offer</td></tr>
<tr><td>3,24,850
(9.40%)</td><td>Nil
(0.00%)</td><td>3,24,850
(9.40%)</td><td>3,21,790
(9.31%)</td></tr>
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8. The Acquirers accept full responsibility jointly and severally for the information contained in this Post Offer Advertisement and also for the fulfilment of their obligations as laid down in the SEBI (SAST) Regulations.

9. A copy of this Post Offer Advertisement will be available on the websites of SEBI.

10. Capitalized terms used in this advertisement and not defined herein, shall have the same meaning assigned to them in the Letter of Offer dated 15.04.2013.

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

Manager to the Offer:
VC CORPORATE ADVISORS PRIVATE LIMITED
SEBI REGN NO : INM000011096
(Contact Person: Mr. Anup Kumar Sharma)
31, Ganesh Chandra Avenue,
2nd Floor, Suite No. 2C, Kolkata – 700 013
Tel No.:- (033) 2225 3940
Fax No.: - (033) 2225 3941
Email : mail@vccorporate.com

Place: Kolkata **Date: 30.05.2013**