OFFER OPENING PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

SOUTHERN FUEL LIMITED

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

This Advertisement is being issued by VC Corporate Advisors Private Limited, on behalf of Mr. Ramesh Kumar Sharma & Mrs. Kaushal Sharma (hereinafter collectively referred to as "**the 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 Open Offer ("Offer") for the acquisition of 3,24,850 (Three Lacs Twenty Four Thousand Eight Hundred Fifty Only) fully paid-up equity shares of Rs.10/- each, representing 9.40 % of the paid up equity and voting share capital of Southern Fuel Limited **("SFL"** or the **"Target Company").** The Detailed Public Statement ("**DPS**") pursuant to the Public Announcement ("**PA**") made by the Acquirers had appeared in Business Standard (English daily all editions), Business Standard (Hindi daily all editions) on 23.11.2012, and Malayalam Monorama (Coimbatore Daily) i.e., regional language daily where the registered office of the Target Company is situated on 24.11.2012.

1. The Offer Price is Rs. 3/- (Rupees Three Only) per equity share payable in cash ("**Offer Price**"). There has been no revision in the Offer Price.
2. We have not received any recommendation as required under Regulation 26(6) of SEBI (SAST) Regulations from the Committee of Independent Directors ("IDC") of the Target Company on the Open Offer made by the Acquirers. As per information available with us, the members of IDC of the Target Company has not published any recommendation in the newspapers where the detailed public statement of the open offer was published by the Acquirers.
3. There has been no competitive bid to this Offer.
4. The Letter of Offer ("**LOF**") has been dispatched to all the Public Shareholders of Target Company on 18.04.2013.
5. Please note that a copy of the LOF along with the Form of Acceptance-cum-Acknowledgement is available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in, and also on the website of Manager to the Offer, www.vccorporate.com and shareholders can also apply by downloading such forms from the website. Further, in case of non-receipt/ non-availability of the Form of Acceptance, the application can be made on plain paper along with the following details:
   a. In case of physical shares: Name & Address of the first holder, name(s) & address(s) of joint holders, if any, registered folio no., share certificate no., distinctive nos., no. of the shares held, number of shares tendered together with the original Equity Share certificate(s), valid transfer deeds with the details of the Acquirer kept blank so as to reach the Registrar to the Offer on or before Closure to the Offer i.e., 13.05.2013.
   b. In case of Dematerialized Shares: Name, Address, Number of Equity Shares tendered , DP Name, DP ID, Beneficiary Account No. and a photocopy or counter folio of the delivery instruction in "Off-market" mode, duly acknowledged by the DP in favour of Special Depository Account:

DP Name	STOCK HOLDING CORPORATION OF INDIA LTD.	DP ID	IN301080
Client ID	22825410	Depository	National Securities Depository Limited
Account name	SKDC SOUTHERN FUEL LTD OPEN OFFER ESCROW A/C		

Shareholders having their beneficiary account in the Central Depository Services (India) Limited (CDSL) have to use inter depository delivery instruction for the purpose of crediting their equity shares in favour of the Special Depository Account with NSDL.

6. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on 01.12.2012. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its Letter No. CFD/DCR/TO/DV/OW/8355/2013 dated 08th April, 2013 which have been incorporated in the LOF.

7. Any other material change from the date of PA:

- The Offer has been made to all the shareholders of the Target Company (Registered or Un-registered), except the Acquirers, the Sellers and Persons Deemed to be acting in concert with the Sellers. Except this there are no other material changes from the date of PA till the date of filing Final Letter of Offer with SEBI.

8. Schedule of Activities:

Activity	Date	Day
Date of the PA	November 16, 2012	Friday
Publication of Detailed Public Statement in newspapers	November 23, 2012	Friday
Last date of a Competing Offer	December 17, 2012	Monday
Identified Date*	April 10, 2013	Wednesday
Date by which the Letter of Offer will be dispatched to the shareholders	April 18, 2013	Thursday
Date of commencement of tendering period	April 29, 2013	Monday
Date of closing of tendering period	May 13, 2013	Monday
Date by which communicating rejection/ acceptance and payment of consideration for applications accepted	May 27, 2013	Monday

**Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers and the parties to the SPA) are eligible to participate in the Offer any time before the Closure of the Offer.*

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and LOF.

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS:

Manager to the Offer:

VC CORPORATE ADVISORS PRIVATE LIMITED

SEBI Registration No. INM000011096
(Contact Person: Mr. Anup Kumar Sharma)
31, Ganesh Chandra Avenue,
2nd Floor, Suite No – 2C, Kolkata – 700 013
Phone No : (033) 2225-3940
Fax : (033) 2225-3941
E-mail: mail@vccorporate.com

Place : Kolkata **Date : 26.04.2013**