PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF

RADIX INDUSTRIES (INDIA) LIMITED (RIIL)

(Formerly Ragsan Petrochem Limited)

Regd. Office: Pedda Kandukuru Village, Yadagirigutta Mandal, Aler, Nalgonda District Andhra Pradesh 508286

Corporate Office: Plot No.21, Aswini Heights, Road No.7, Jubilee Hills, Hyderabad – 500033 Tel. No. (040) 64523706 E Mail ID: radixindustries@gmail.com

This Public Announcement is being issued by Fedex Securities Limited, on behalf of Shri. Gokaraju Raghu Rama Raju & Shri. Gokraju Ganapathi Rama Prabhakara Raju (hereinafter referred to as "the Acquirers") pursuant to and in compliance with Regulations 10 & 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 1997[hereinafter referred to as "Regulations"] and subsequent amendments thereto.

1. The Offer

1.1 This public Announcement and the Offer are in compliance with Reg. 10 & 12 of SEBI (SAST) Regulations 1997 and subsequent amendments thereof (hereinafter referred to as the "Regulations")

1.2 Shri. Gokaraju Raghu Rama Raju, residing at D.No 12-22-1/13, Kankavarsha Nagar, By- Pass Road, Tanuku, West Godavari Dist, Andhra Pradesh 534211 (Tel No. (08819) 227281, Fax No. (08819) 224753, Email ID: veenaimpex@rediffmail.com and Shri. Gokraju Ganapathi Rama Prabhakara Raju residing at D No. 1-85, Kalla Mandal, Juvvalapalem Village, West Godavari District, Andhra Pradesh 534 236 (Cell No.9989877888, Fax No. (08819) 224753, Email ID: rss_888@rediffmail.com) (hereinafter referred to as "the Acquirers") are making an Open Offer to the public Shareholders (i.e. Shareholders other than the Acquirers, parties to the Agreement and promoter group Shareholders of RIIL) of Radix Industries (India) Limited ("RIIL", "the Target Company") to acquire 7,09,560 Equity Shares of Rs. 10/- each representing 20.00% of present paid up & voting Capital of RIIL ("the Offer"), at a price of Rs. 2/- (Rupees Two only) ("the Offer Price"), payable in cash, subject to the terms and conditions mentioned hereinafter. There are no partly paid Shares.

1.3 There are no persons acting in Concert (PAC) with the Acquirers.

1.4 The Acquirers presently do not hold any Equity Shares of RIIL. The Acquirers have, on October 17, 2010, entered into a Share Purchase Agreement (SPA) with Shri. P R Ramadurai, residing at Flat No 5, Prashanti Nilayam, Plot No 1, Vishnu Puri colony, Malkajgiri, Hyderabad 500 047, Andhra Pradesh (Tel. No. (040) 27240578, Email ID: prramadurai@gmail.com) promoter of RIIL representing himself and other promoter group Shareholders of the Target Company, to acquire 18,87,800 Equity Shares of RIIL, constituting 53.21% of the present paid up and voting Capital of the Target Company at a price of Rs.1/- (Rupees One only) per Equity Share for cash consideration (the Negotiated Price). Apart from the consideration @ Rs. 1/- per Equity Shares, no other compensation, directly or indirectly is given to the sellers under the Share Purchase Agreement. The Agreement also provides that the Acquirers will also be given control of RIIL. This Agreement has necessitated the Open Offer in terms of Regulation 10 and 12 of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations 1997. The Offer is subject to the provisions of the Companies Act 1956, SEBI (SAST) Regulations as amended and listing agreement of the Target Company with the Stock Exchanges and other applicable Laws and Regulations in force.

1.5 The major terms and conditions of the Agreement are (1) On the successful completion of the public offer pursuant to the provisions of SEBI Takeover Code the existing board of Target Company will be reconstituted to the satisfaction of the Acquirers. Further the sellers will take steps to ensure that the all or any of the existing Directors of the Target Company, shall resign as directed by the Acquirers and the nominees of the Acquirers are appointed on the Board of Director of Target Company. Further, the Sellers will not appoint or cause to be appointed any person as Director of the Target Company with effect from the execution of the Agreement. (2) Within two weeks of the issuance of certificate of completion of formalities of SEBI Guideline by the merchant Banker , the target Company shall inform the same in writing to all the Stock Exchanges where listed and shall also convene a meeting of the Board of Director of the target company by giving 7 days advance written notice to all the Directors and the Stock Exchange, if necessary, for securing the resignation of representatives of the present promoters from the Board of the Target Company and in such meeting shall procure the resignation of these above persons and in place thereof shall ensure the appointment of nominees of the Acquirers and file the appropriate Form No 32 with the ROC for such resignations and appointments(3) The change in Board in favor of Acquirers / Transfer of control in favor of Acquirers shall be subject to compliance with Regulation 22(7) of SEBI Regulations(4) During the offer period, i.e. from date of signing this Agreement till completion of all formalities relating to the Offer and certification by the Merchant Banker, the Acquirers/their nominees shall not be entitled to be appointed on the Board of Directors of the Target Company (5) In case of non-compliance with any of the provisions of the Takeover Regulations, Agreement for Purchase of Shares & change in Control shall not be acted upon by the Sellers or the Acquirers. (6) The consideration will be paid in two installments, Rs. 2.00 Lacs on signing the Agreement and balance after completion of all formalities and completion of Open Offer.

1.6 Apart from the consideration @ Rs. 1/- per Equity Shares as stated above, no other compensation, directly or indirectly is given to the sellers under the Share Purchase Agreement

1.7 The consideration under this Offer shall be paid in cash

1.8 This Offer is not conditional on any minimum level of acceptance

1.9 This is not a competitive bid.

1.10 The Acquirers will comply with the Regulations and complete the offer formalities irrespective of the compliance or fulfillment or outcome of the Share Purchase Agreement or its related conditions.

1.11 Fedex Securities Limited, Manager to the Offer does not hold any Equity Shares in the Target Company. They declare and undertake that they shall not deal in the Shares of the Target Company during the period commencing from the date of their appointment as Manager to the Offer till the expiry of fifteen days from the date of closure of the offer.

1.12 There is no agreement by the Acquirers with any other person/entity in connection with the Offer. The entire Shares proposed to be acquired under this Offer will be acquired by the Acquirers and no other person/entity proposes to take part in the acquisition.

1.13 The Equity Shares of the Target Company are listed at now derecognized The Hyderabad Stock Exchange Ltd, Hyderabad (HSE), Madras Stock Exchange Ltd (MSE) and The Bombay Stock Exchange Ltd (BSE). The Shares are not admitted as permitted Security in any other Stock Exchange.

1.14 As on date of this Public Announcement, the Acquirers does not hold any Equity Shares of RIIL

2. Justification of Offer Price

2.1 The Acquirers have not been allotted any Equity Shares of RIIL by way of allotment in a Public or Rights issue or preferential allotment in the 26 weeks preceding this Public announcement. In the 26 weeks preceding this Public Announcement, the Acquirers have not acquired any Equity Shares of RIIL in any manner. The Equity Shares of RIIL are infrequently traded in terms of Explanation (i) to Regulation 20 (5) of SEBI (SAST) Regulations 1997 during the 6 months preceding the month in which this Public Announcement is made (i.e. during the months April 2010 to September 2010) at all the Stock Exchanges where listed. As the Equity Shares were infrequently traded, the Offer price has been determined taking into account the parameters as set out under Regulations 20 (5) viz. Book Value, EPS, Return on Net worth, price paid by the Acquirers for acquisition through the Agreement etc. The Book Value of Equity Shares of RIIL as on 31-03-2010, the date when accounts were last audited, is Negative.

2.2 In the opinion of the Acquirers and Manager to the Offer, the Offer price of Rs.2/- per fully paid Equity Share is justified.

2.3 There is no agreement for payment of non-compete fee to any person.

2.4 The Offer price is justified in terms of Regulation 20 (11) of the Regulations.

2.5 In the event of any further acquisition of Equity Shares by the Acquirers upto 7 working days prior to the closure of the Offer at a price higher than the Offer Price, then the Offer price will be revised upwards to be equal to or more than the highest price paid for such acquisition. However, the Acquirers shall not be acquiring any Equity Shares of RIIL during the period of 7 working days, prior to the date of closure of the Offer.

3. Information about the Acquirers

3.1 The Acquirers are individuals.

3.2.1 Shri. Gokaraju Raghu Rama Raju aged 43 years, B.Com, MBA son of Shri. Surya Narayana Raju, residing at D.No 12-22-1/13, Kankavarsha Nagar, By- Pass Road. Tanuku, West Godavari Dist, Andhra Pradesh 534211 (Tel No. (08819) 227281, Fax No. (08819) 224753, Email ID: veenaimpex@rediffmail.com) is in the business of export of Human Hair. He is promoter and Managing Director of Arquebe Industries (India) Ltd, an unlisted Company engaged in Export of Human Hair, production or process of all kinds of Hair, Wigs, Hair dressing Hair ets , Producing oils from any kind of Hair etc. He is not on the Board of Directors of any listed Company.

3.2.2 Shri. Gokraju Ganapathi Rama Prabhakara Raju aged 46 years, Diploma in Civil Engineering, son of Shri. Surya Narayana Raju residing at D No. 1-85, Kalla Mandal, Juvvalapalem Village, West Godavari District, Andhra Pradesh 534 236 (Cell No.9989877888, Fax No. (08819) 224753, Email ID: rss_888@rediffmail.com) is engaged in pisiculture. He is not on the Board of Director of any listed or unlisted Company.

3.3 The Acquirers do not belong to any group.

3.4 There is no person acting in concert with the Acquirers.

3.5 Shri. Gokaraju Raghu Rama Raju is brother of Shri. Gokraju Ganapathi Rama Prabhakara Raju.

3.6 There are no persons on the Board of the Target Company, representing the Acquirers.

3.7 There are no pending litigations against the Acquirers.

3.8 The Acquirers, Companies/Ventures promoted by them are not in securities related business and are not registered with SEBI as a Market Intermediary.

3.9 No action has been taken by SEBI or Stock Exchanges against the Acquirers or ventures promoted by the Acquirers.

4 Information about the Target Company

4.1 Radix Industries (India) Ltd (Formerly Ragsan Petrochem Limited) (CIN: L24111AP1993PLC016785) was incorporated on 23rd December 1993 in the State of Andhra Pradesh under the Companies Act, 1956. The Company obtained Certificate for commencement of business on 3rd January 1994. The name of the Company is changed to "Radix Industries (India) Ltd, vide Special Resolution adopted by members on 13th July 2010. RIIL has obtained fresh certificate consequent to change of name from the Registrar of Companies, Andhra Pradesh , Hyderabad on 24th August 2010. RIIL made public issue of Equity Shares in November 1995 and got its Equity Shares listed at The Bombay Stock Exchange Ltd, Mumbai (BSE), Hyderabad Stock Exchange Ltd (HSE) and Madras Stock Exchange Ltd (MSE).

4.2 The Registered Office is situated at Pedda Kandukuru Village, Yadagirigutta Mandal, Aler, Nalgonda District, Andhra Pradesh 508286(E Mail ID: radixindustries@gmail.com)

4.3 The Corporate Office is at Plot No.21, Aswini Heights, Road No.7, Jubilee Hills, Hyderabad - 500033 (Tel. No. (040) 64523706). RIIL does not have any other offices.

4.4 RIIL is promoted by Shri. P R Ramadurai and his family members.

4.5 RIIL do not hold any Fixed Assets as on 31-03-2010, date of last audit.

4.6 The Directors of RIIL are Shri. P R Ramadurai (Managing Director), Shri. A Prabhakaran (Promoter & Non Executive), Shri. T P Purnanda (Non Executive), Shri. Y Mallikarjuna Rao (Non Executive, Independent), Shri. P V V Subramanyam (Non Executive, Independent), Shri. R Subramanian (Non Executive, Independent) & Shri. V Viswanadha Raju (Non Executive, Independent)

4.7 None of the Directors of RIIL represent the Acquirers.

4.8 The Authorized Capital is Rs.1000 Lacs, divided into 100 Lacs Equity Shares of Rs 10/- each. The paid up and voting Equity Share Capital (Net of Shares forfeited) is 35,47,800 Equity Shares of Rs. 10/- each, aggregating to Rs. 354.78 Lacs. All the outstanding Equity Shares are fully paid up , listed and admitted for trading at the Stock Exchanges

4.9 There are no warrants or options or convertible instruments, convertible into Equity Shares at a later stage.

4.10 As on date of this Public Announcement, the promoters/promoter group hold 18,87,800 Equity Shares, constituting 53.21 % of the voting Capital.

4.11 RIIL has not entered into agreement with Depositories for offering Shares in demat form. The Equity Shares are traded in physical form only.

4.12 Trading in Equity Shares of the Company was suspended by BSE w.e.f from 5-02-2001 for non payment of listing fee and for non compliance with various clauses of the listing agreement. The suspension has been revoked on 30-07-2010.

4.13 RIIL has, as its main objects, to carry on the business as manufacturers, producers, processors, makers, inventors, designers, converters, repairer, cleaner, importers, exporters, traders, buyers, sellers, retailers, wholesalers, suppliers, indenters, packers stockiest, agents, sub-agents, merchants, distributors, consignors, jobbers, brokers, concessionaires or otherwise deal in all kinds of Hair, Hair Products, Wigs, Hairdressing, Hair nets etc, & producing oils from any kind of hair

4.14 RIIL is at present not engaged in any activity. During the past couple of years the Company had undertaken construction related activity.

4.15 RIIL has no Subsidiaries.

4.16 RIIL is not a Sick Company and is not referred to BIFR. However, the entire Net Worth is eroded. RIIL does not have any overdue liabilities to Banks/FIs.

4.17 There has not been any merger or demerger or spin-off of activity in the preceding 3 years.

4.18 There are no pending litigations against RIIL.

4.19 The Equity Shares of RIIL are listed at The Bombay Stock Exchange Ltd, Mumbai (BSE), the now derecognized Hyderabad Stock Exchange Ltd (HSE) & Madras Stock Exchange Ltd (MSE) The Equity Shares are not admitted as a permitted security at any other Stock Exchange. All the outstanding issued Equity Shares of RIIL are listed and admitted for trading. There are no partly paid Equity Shares. There are no outstanding warrants or options or similar instruments, convertible into Equity Shares at a later stage. The promoter group holding of 1887800 Shares, constituting 53.21%. of the paid up capital is under lock in upto 31.10.2010, in pursuance to condition for Revocation of Suspension by BSE..

4.20 RIIL has no arrears of listing fee to BSE or MSE.

4.21 The provisions of Clause 49 of the Listing Agreement is being complied with by RIIL.

4.22 The filing under Regulation 6(2) and 6(4) for 1997 and 8(3) from 1998 to 2009, were done late by the Target Company. Filing under 8(3) for 2010 is done in time. For violation of the provisions under Chapter II of the Regulations for the years 1997 to 2009, SEBI may initiate suitable action against RIIL. Except for filing under Reg. 6(3) due on 20-04-1997, the promoters have complied with filing requirements under Chapter II of the Regulations, in time. For delay in filing under Reg. 6(3) for 1997, SEBI may initiate suitable action against the Promoters/promoter group Shareholders.

4.23 As per the Audited results as on 31.03.2010, RIIL had Gross Income of Rs. 61.96 Lacs, comprising of income from operations Rs. 33.53 Lacs and Other Income Rs. 28.43 Lacs. The total expenditure was Rs. 62.39 Lacs, comprising of Decrease in Stock Rs. 32.53 Lacs, Direct expenses Rs. 6.10 Lacs, Damage in WIP Rs. 15.15 Lacs, Salaries Rs. 5.30 Lacs, Freight etc Rs. 1.34 Lacs , Turnover Tax Rs. 0.34 Lacs and other expenses Rs. 1.64 Lacs . The Net Loss for the year was Rs. 0.43 Lacs. The EPS for the year is negative. The accumulated losses as on 31.3.2010 is Rs. 496.52 Lacs. The Net Worth as on 31.03.2010 is negative at Rs. -88.11 Lacs giving the Equity Shares a negative Book value. The Return on Net Worth for the year ended 31st March, 2010 is negative.

4.24 Apart from suspension of trading in Equity Shares of the Company by BSE w.e. from 5-02-2001 for non payment of listing fee and for non compliance with various clauses of the listing agreement, no action has been taken by the Stock Exchanges, SEBI or any other authority against the Target Company, its promoters or Directors. The suspension has since been revoked and trading commenced on 30th July 2010.

4.25 The Market lot for the purpose of this Offer shall be 100(one hundred) only.

4.26 The Compliance Officer of RIIL is Shri. P R Ramadurai, Managing Director who will be available at the Corporate Office address of RIIL and shall attend to all investor grievances.

5. Reasons for the Acquisition and Offer and future plans with respect to the Target Company

5.1 The objects of the acquisition are substantial acquisition of Shares of RIIL followed by change in control. The Acquirers are proposing to acquire control from the present promoter.

5.2 Barring unforeseen circumstances, the Acquirers are confident of ensuring sustained growth. The Company has not been performing well and has returned losses in the last several years and the entire Net Worth is eroded. The Acquirers are not proposing to continue with the present activities and intends to discontinue the present activities and commence business as manufacturers, producers, processors etc. relating to and deal in all kinds of Hair, Wigs, Hairdressing, Hair nets, producing oils from any kind of hair etc.

5.3 The Offer will result in change in control of RIIL. Subject to satisfaction of the provisions under the Companies Act, 1956 and/or any other Regulation(s), the Acquirers intend to make changes in the management of RIIL. It is proposed to induct new Directors representing the Acquirers on the Board of RIIL but the Acquirers is yet to decide on the name of the persons who will be so inducted to the Board. The likely changes in the management/taking control by the Acquirers shall be subject to successful completion of the Open Offer formalities, including despatch of consideration for the Shares accepted and shall be subject to compliance with Regulation 23(6) of the Regulations.

5.4 The Acquirers do not have any plans to dispose off or otherwise encumber any assets of RIIL in the succeeding two years from the date of closure of the Offer, except in the ordinary course of business as may be permissible. They undertake that they shall not sell, dispose of or otherwise encumber any substantial assets of the Target Company except with the prior approval of the shareholders.

5.5 There is at present no conflict of interest between the Acquirers/other Companies /ventures promoted by the Acquirers. However, there is potential conflict of interest as and when the Company commences activities proposed as laid out under 5.2 above.

6. Statutory Approvals/ other approvals required for the Offer

6.1 As on the date of this Public Announcement, no approvals are required to acquire the Equity Shares that are tendered pursuant to the Offer. However, the Offer would be subject to all statutory approvals that may become applicable at a later date.

6.2 Barring unforeseen circumstances, the Acquirers would endeavor to obtain all approvals within 15 days from the date of closure of the Offer. In terms of Regulation 22(12) of the Regulations, in the case of non-receipt of statutory approvals, SEBI has the power to grant extension of time for the purpose of making payment subject to, the Acquirers agreeing to pay interest to the Shareholders for delay beyond 15 days from the date of closure of Offer. In case the Acquirers fails to obtain requisite statutory approvals in time, on account of any willful default or neglect or inaction or no-action, then action in terms of Regulation 22(13) will be initiated by SEBI.

6.3 No approval is required to be obtained from Banks/Financial Institutions for the Offer.

7. Option to the Acquirers in terms of Regulation 21(2)/Compliance with Clause 40A of the Listing Agreement

7.1 The acquisition of 20 % of the voting capital of RIIL under this Offer and the Shares being acquired through the Share Purchase Agreement will not result in public Shareholding falling below the level required for continued Listing. Assuming full acceptance under this Offer, the post offer holding of the Public shall be 26.79 % of the voting Capital. If consequent to the Shares being acquired through the Share Purchase Agreement, this offer and any further acquisitions by the Acquirers till 7 days prior to closure of the Offer, the public holding falls below the level required for continued listing, then the Acquirers/Target Company will comply with the relevant provisions of Clause 40A of the listing agreement in this regard, within the time limits stipulated therein. The Acquirers undertake that they shall bring the public holding to at least 25% of the listed capital, the level required for continued listing either by divesting their holdings/fresh issue of Capital to non promoters within a period of 1 year or such extended time as allowed by all the listed Stock Exchanges. The Acquirers further declare that they do not have any intention to delist the Equity Shares of Target Company after this Open Offer.

8. Financial Arrangements

8.1 The Acquirers have adequate resources to meet the financial requirements of the Offer. The funds requirements will be met from own sources/Net Worth and no borrowings from Banks/FIs or Foreign sources such as NRIs is envisaged

8.2 Assuming full acceptance, the total funds requirements to meet this Offer is Rs. 14,19,120/- (Rupees Fourteen Lacs Nineteen Thousand One Hundred and Twenty only). In accordance with Regulation 28 of the SEBI (SAST) Regulations, the Acquirers have created an Escrow Account in the form of Deposit for Rs. 4,00,000/- (Rupees Four Lacs only), which is more than 25 % of the total consideration payable under the Offer, with The Federal Bank Ltd, 93,94 & 95 EMP-17, Venus CHS, Thakur Village, Kandivli East, Mumbai 400 101 on October 19, 2010 and lien has been marked on the said account in favor of Fedex Securities Ltd., Manager to the Offer.

8.3 The Acquirers have authorized Fedex Securities Ltd., Managers to the Offer to realize the value of the Escrow Account in terms of the Regulations.

8.4 As per Certificates dated 12-10-2010, from Shri. MVBS Saibaba (Membership No. 208210), Manepalli & Co, Chartered Accountants, Flat No. 104, First Floor, City Towers, NSC Bose Road, Tanuku, 534 211,W G Dist, Andhra Pradesh (Tel. No. (08819) 220361, Email ID: mvbssaibaba_193@yahoo.com), the Net worth of (a) Shri. Gokaraju Raghu Rama Raju as on 30th September 2010 is Rs.1499.13 Lacs& (b) the Net Worth of Shri. Gokaraju Ganapathi Rama Prabhakara Raju as on 30th September 2010 is Rs. 148.17 Lacs.

8.5 Shri. MVBS Saibaba (Membership No. 208210), Manepalli & Co, Chartered Accountants, Flat No. 104, First Floor, City Towers, NSC Bose Road, Tanuku, 534 211,W G Dist, Andhra Pradesh (Tel. No. (08819) 220361, Email ID: mvbssaibaba_193@yahoo.com), has, vide his Certificate dated 12-10-2010 certified that the Acquirers have liquid resources of Rs. 60.97 Lacs as on 12-10-2010. This will be adequate to meet the funds requirements of the Offer.

8.6 Fedex Securities Limited, Manager to the Offer certify and confirm that firm arrangements for funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

9. Other terms of the Offer

9.1 This is not a conditional Offer and there is no stipulation as to the minimum level of acceptance.

9.2 The Letter of Offer shall be mailed to all shareholders (except the promoter group Shareholders of RIIL & parties to the Agreement) whose name appears in the Register of Target Company as on Thursday, November 18, 2010, the Specified Date.

9.3 All shareholders (except the Acquirers, promoter group shareholders & parties to the Agreement) who own Shares of Target Company anytime before the closure of the Offer are eligible to participate in the Offer.

9.4 Shareholders holding Shares in physical form and wishing to tender their Equity Shares will be required to send their form of acceptance, original Share certificates and transfer deeds to the Registrar to the Offer: M/s. Bigshare Services Pvt. Ltd., E 2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (East), Mumbai 400 072 (Telephone No. (022) 40430200, Fax No. (022) 2847 5207 email: ashok@bigshareonline.com (**Contact Person: Shri. Ashok Shetty**) or their Hyderabad Office at G -10, Left wing, Amrutha Ville, Opp. Yashoda Hospital, Somajiguda, Rajbhavan Road, Hyderabad - 500028 Andhra Pradesh Telephone No. (040) 233749670, Fax No. (044) 23370295 email: bsshyd@bigshareonline.com (**Contact Person: Shri. Bojimon K H**) either by hand delivery or by Registered Post, to reach them on or before the closure of the Offer, i.e. Wednesday, December 29, 2010 in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance. In case the Share Certificate(s) and Transfer Deeds are lodged with RIIL/its Share Transfer Agent for transfer and have not been received back, then the acceptance shall be accompanied by (i) The Share Transfer Deed(s) and (ii) The acknowledgement of the lodgment with, or receipt issued by RIIL/its transfer agents for the Share Certificate(s) so lodged. Where the Transfer Deeds are signed by a constituted Attorney, a certified copy of the Power of Attorney shall also be lodged. In the case of body corporate/limited Companies, certified copy of the Memorandum & Articles of Association and copy of the Board Resolution authorizing the signatory, shall also be sent.

9.5 Accidental omission to despatch the Letter of Offer to any person will not invalidate the Offer in any way. In case of non-receipt of the letter of Offer, the eligible person(s), holding Equity Shares of RIIL in physical form, may send his/her/their consent on plain paper stating the name, address, number of Shares held, distinctive numbers, certificate numbers and the number of Equity Shares Offered along with the Share certificates, duly signed transfer forms and other required documents to the Registrar to the Offer before the closure of the Offer.

9.6 Persons who hold Equity Shares of RIIL on the Specified Date but who are not registered as Shareholders on the Specified Date are also eligible to participate in the Offer. All such persons should send their applications in writing to the Registrar to the Offer along with necessary proof of ownership and other documents as specified above. All eligible Shareholders, including unregistered Shareholders have the option of applying in plain paper and they shall furnish the details listed above.

9.7 The Form of acceptance and other documents required to be submitted, herewith, will be accepted by Registrar to the Offer, M/s. Bigshare Services Pvt. Ltd., E 2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (East), Mumbai 400 072 (Telephone No. (022) 40430200, Fax No. (022) 2847 5207 email: ashok@bigshareonline.com (**Contact Person: Shri. Ashok Shetty**) OR their office at Hyderabad at G -10, Left wing, Amrutha Ville, Opp. Yashoda Hospital, Somajiguda, Rajbhavan Road, Hyderabad - 500028 Andhra Pradesh Telephone No. (040) 233749670, Fax No. (044) 23370295 email: bsshyd@bigshareonline.com (**Contact Person: Shri. Bojimon K H**) between 10 a.m. to 4 p.m. on working days and between 10. a.m. to 2 p.m. on Saturdays, during the period, the Offer is open.

9.8 The Public Announcement, Letter of Offer, the Form of Acceptance and Form of Withdrawal will also be available on the SEBI website: www.sebi.gov.in. In case of non-receipt of the Letter of Offer, all Shareholders including unregistered Shareholders, if they so desire, may download the Letter of Offer, the Form of Acceptance or Form of Withdrawal from the SEBI website for applying in the Offer or to withdraw from the Offer.

9.9 Unregistered owners and those who hold Shares in Street Name can send their 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, distinctive numbers, folio numbers together with the original share certificate(s) valid transfer deeds and the original contract notes issued by the SEBI Registered Broker through whom they acquired their shares. No indemnity is required from the unregistered owners.

9.10 The Shares to be acquired should be free from all liens, charges and encumbrances, and will be acquired together with all rights attached thereto.

9.11 The acceptance of this Offer by the Shareholders of RIIL must be absolute and unqualified. Any acceptance to this Offer which is conditional or incomplete in any respect will be rejected without assigning any reason whatsoever.

9.12 The Acquirers shall accept all valid Shares tendered (except those, which are withdrawn, within the date specified for withdrawal). If the number of Equity Shares Offered by the Shareholders is more than the Offer size, then the acquisition from each Shareholder will be as per Regulation 21 (6) of the SEBI (SAST) Regulations, on proportionate basis and taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots. It will also be ensured that the acceptance from a Shareholder is not less than marketable lot of 100 or the entire holding, if it is less than the marketable lot. In view of acceptance on proportionate basis as stated above, the number of Shares accepted may marginally exceed the Offer Size.

9.13 In case of acceptance on proportionate basis, the unaccepted Share Certificates, Transfer deeds and other documents, if any, will be returned by Registered Post at the Share holder's/unregistered holder's sole risk as per the details furnished in the form of acceptance-cum-acknowledgement.

9.14 **Consideration for Equity Shares accepted will be paid as given hereinafter:** Acceptors of this Offer, having their Bank accounts at any of the Centres where Clearing Houses are managed by the Reserve Bank of India (RBI) will get payment of consideration through Electronic Credit Service (ECS), except where the acceptor is otherwise eligible to get payments through Direct Credit (**"DC"**), National Electronic Funds Transfer (**"NEFT"**) or Real Time Gross Settlement (**"RTGS"**). In case of other applicants, the consideration of value up to Rs. 1,500/- will be despatched "Under Certificate of Posting" and those of Rs. 1,500 and above by Registered Post or Speed Post, by Demand Drafts/Banker's Pay Order. Applicants to whom payments are made through Electronic transfer of funds will be sent a letter (Payment advice) "Under Certificate of Posting" intimating them about the mode of credit/payment within 15 days from the date of closure of the Offer. The Registrars to the Offer shall ensure despatch of Consideration/payment advice, if any, "Under Certificate of Posting" or Registered Post or Speed Post or Electronic Clearing Service or Direct Credit or RTGS, only in the name of the Sole or First shareholder and all communication will be addressed to the person whose name appears on Acceptance Form within 15 days of the date of Closure of the Offer and adequate funds for making payments as per the mode(s) disclosed above shall be made available to the Registrar by the Acquirers. Tax at applicable rate(s) will be deducted, in those cases where Tax Deduction at Source (TDS) is applicable.

9.15 The Equity Shares Certificate(s) and the transfer form(s) together with the Acceptance Form submitted by the acceptors of the Offer, will be held by the Registrars in trust for the acceptors of the Offer until the Acquirers pay the Offer Price.

9.16 Shareholders who are desirous of withdrawing their acceptances tendered in the Offer can do so upto three working days prior to the date of closure of the Offer, in terms of Regulation 22(5A). The Withdrawal option can be exercised by submitting the Form of Withdrawal attached to the Letter of Offer duly filled in, with relevant particulars, so as to reach the Registrar to the Offer on or before Friday, December 24, 2010

9.17 The Withdrawal option can be exercised by making an application on plain paper along with the following details:

a) Name, Address, Distinctive numbers, Folio nos., No. of Shares tendered/ withdrawn

9.18 The Shares withdrawn by Shareholders will be returned by Registered Post.

9.19 **The schedule of the activities pertaining to the Offer are given below: -**

Activity	Date
Public Announcement (PA)	Thursday, October 21, 2010
Specified date	Thursday, November 18, 2010
Last date for a competitive bid	Thursday, November 11, 2010
Date by which Letter of Offer will be dispatched to Shareholders	Friday, December 03, 2010
Offer opening date	Friday, December 10, 2010
Last date for revision of Offer price/number of shares.	Monday, December 20, 2010
Last date for withdrawal by Shareholders	Friday, December 24, 2010
Offer closing date	Wednesday, December 29, 2010
Date by which acceptance /rejection would be intimated and the corresponding payment for the acquired Shares and/or the Share Certificate for the rejected Shares will be despatched	Thursday, January 13, 2011

Specified 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 and all owners (registered or unregistered) of Shares of Radix Industries (India) Limited (Formerly Ragsan Petrochem Limited) anytime before the closure of the Offer, are eligible to participate in the Offer

10. **General**

10.1 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 3 working days prior to the date of closure of the Offer i.e. on or before Friday, December 24, 2010

10.2 The Acquirers can revise the number of Shares and price offered under this Offer upto 7 working days prior to closure of the Offer and revision, if any, in the number of Shares or Offer price would appear in the same newspapers where this Public Announcement appeared and the same price would be paid to all shareholders who tender their shares in the Offer, during the Offer period. The last date for such revision is Monday, December 20, 2010.

10.3 If there is competitive bid, the public Offers under all the subsisting bids shall close on the same date.

10.4 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 shareholders to wait till the commencement of that period to know the final Offer price of each bid and tender their acceptance accordingly.

10.5 Pursuant to Regulation 13 of the Takeover Regulations, the Acquirers have appointed Fedex Securities Ltd., 3rd Floor, Jay Chambers, Service Road, Adj. Western Express Highway Vile Parle (East), Mumbai 400 057 as Manager to the Offer. The contact person at the office of the Manager to the Offer is Mr. R. Ramakrishnan. (Telephone Nos. (022) 26136460/61, Fax No. (022) 2618 6966, E mail Id : fedex@vsnl.com)

10.6 The Acquirers have appointed M/s Bigshare Services Pvt. Ltd., E 2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (East), Mumbai 400 072 (Telephone No. (022) 40430200, Fax No. (022) 2847 5207 email: ashok@bigshareonline.com (Contact Person: Mr. Ashok Shetty) as Registrar to the Offer.

10.7 The Acquirers, the Target Company, its promoters and/or Directors have not been prohibited by SEBI, from dealing in securities, in terms of direction issued u/s 11B of SEBI Act or under any of the Regulations made under the SEBI Act.

10.8 **Shri. Gokaraju Raghu Rama Raju & Shri. Gokraju Ganapathi Rama Prabhakara Raju,** the Acquirers jointly and severally accepts full responsibility for the information contained in this Public Announcement and also for the obligations of the Acquirers, laid down in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997 and subsequent amendments thereof.

ISSUED BY MANAGER TO THE OFFER

FEDEX SECURITIES LIMITED
SEBI Regn. No. INM 000010163
3rd Floor, Jay Chambers, Service Road,
Adj. Western Express Highway,
Vile Parle (East), Mumbai 400 057
Tel. Nos. (022) 26136460 /61,
Fax No. (022) 2618 6966,
E-Mail ID: fedex@vsnl.com
Contact Person :
Shri. R. Ramakrishnan

On behalf of the Acquirers
Shri. Gokaraju Raghu Rama Raju &
Shri. Gokraju Ganapathi Rama Prabhakara Raju

Place : Mumbai
Date : October 20, 2010