OFFER OPENING PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

HOTEL RUGBY LIMITED

(CIN: L55101MH1991PLC063265) ("HRL" /TARGET COMPANY"/"TC")

Registered Office: 9, Dev Bhuvan, 2, Ground Floor, Gazdar Street, Chirabazar, Kalbadevi, Mumbai, Maharashtra-400002, India

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This Advertisement is being issued by Navigant Corporate Advisors Limited, on behalf of Mrs. Shaik Haseena (Acquirer-1), Mr. Gangavarapu Prasanth (Acquirer-2) and Mr. Tangella Suresh (Acquirer-3) 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 up to 37,23,928 Equity Shares of Rs. 3.75/- each representing 26.00% of the total equity and voting share capital of the Target Company. The Detailed Public Statement ("**DPS**") pursuant to the Public Announcement ("**PA**") made by the Acquirers has appeared in Financial Express - English Daily (all editions); Jansatta - Hindi Daily (all editions) and Mumbai Lakshadeep - Marathi Daily (Mumbai edition) on 10th December, 2021.

1. The Offer Price is Rs. 3.75/- (Rupees Three and Paisa Seventy Five Only) per equity share payable in cash ("**Offer Price**").
2. Committee of Independent Directors ("IDC") of the Target Company are of the opinion that the Offer Price of Rs. 3.75/- (Rupees Three and Paisa Seventy Five Only) offered by the Acquirers are in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified. The recommendation of IDC was published in the aforementioned newspapers on 21st January, 2022.
3. There has been no competitive bid to this Offer.
4. The completion of dispatch of The Letter of Offer ("**LOF**") to all the Public Shareholders of Target Company was completed on 17th January, 2022.
5. Please note that a copy of the LOF is also 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.navigantcorp.com and shareholders can also apply on plain paper as per below details:

   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. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on 17th December, 2021. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its Letter No. SEBI/HO/CFD/DCR-1/P/OW/2021/38008/1 dated 07th January, 2022 which have been incorporated in the LOF.
7. **Any other material change from the date of PA:** Nil
8. **Schedule of Activities:**

Activity	Date	Day
Public Announcement	03.12.2021	Friday
Publication of Detailed Public Statement in newspapers	10.12.2021	Friday
Submission of Detailed Public Statement to BSE, NSE, Target Company & SEBI	10.12.2021	Friday
Last date of filing draft letter of offer with SEBI	17.12.2021	Friday
Last date for a Competing offer	31.12.2021	Friday
Receipt of comments from SEBI on draft letter of offer	07.01.2022	Friday
Identified date*	11.01.2022	Tuesday
Date by which letter of offer be dispatched to the shareholders	18.01.2022	Tuesday
Last date for revising the Offer Price	24.01.2022	Monday
Comments from Committee of Independent Directors of Target Company	21.01.2022	Friday
Advertisement of Schedule of activities for open offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchanges and Target Company	24.01.2022	Monday
Date of Opening of the Offer	25.01.2022	Tuesday
Date of Closure of the Offer	08.02.2022	Tuesday
Payment of consideration for the acquired shares	22.02.2022	Tuesday
Final report from Merchant Banker	02.03.2022	Wednesday

*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, Sellers and Existing Promoters of HRL) are eligible to participate in the Offer any time before the closure of the Offer.

Note: Pursuant to SEBI Observation letter no. SEBI/HO/CFD/DCR-1/P/OW/2021/38008/1 dated 07th January, 2022 there is no changes in schedule of activities, hence disclosure about original and revised schedule is not applicable.

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 MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRERS MRS. SHAIK HASEENA, MR. GANGAVARAPU PRASANTH AND MR. TANGELLA SURESH

Navigant

NAVIGANT CORPORATE ADVISORS LIMITED

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SEBI Registration No: INM000012243
Contact person: Mr. Sarthak Vijlani

Place: Mumbai
Date: 22nd January, 2022