

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF
SHREE RAMA NEWSPRINT LIMITED
UNDER REGULATIONS 3(1), 3(2) & 4 READ WITH REGULATION 15(1) OF SECURITIES AND
EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS)
REGULATIONS, 2011**

Open Offer for Acquisition of upto 3,85,21,089 Equity Shares of Rs.10/- each from the Public Equity Shareholders of Shree Rama Newsprint Limited (Target Company/Shree Rama) by Riddhi Siddhi Gluco Biols Limited (Acquirer/ RSGBL)

1. Offer Details

1.1. **Offer Size:** Upto 3,85,21,089 equity shares of Rs. 10 /- each, representing 26% of the Emerging Paid Up Equity Share Capital of the Company taking into account all potential increases in number of outstanding equity shares.

**“Emerging Paid Up Equity Share Capital” refers to paid up equity share capital of the target company post proposed preferential allotment of equity shares to Acquirer & proposed allotment of Optionally Convertible Debentures to ICICI Bank. The emerging paid up equity share capital of target company will be 14,81,58,032 equity shares of Rs.10/- each which has been arrived in terms of provision of Regulation 7(1) of SEBI (SAST) Regulations, 2011*

1.2. **Offer Price/ Consideration:** The offer price is Rs. 10/- (Rupees Ten) per fully paid up equity share (“Offer Price”) aggregating to Rs. 38,52,10,890/- (Rupees Thirty Eight Crores Fifty Two Lacs Ten Thousand and Eight Hundred and Ninety Only)

1.3. **Mode of Payment:** The Offer Price is payable in cash, in accordance with the provision of regulation 9(1)(a) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereof (“SEBI (SAST) Regulations, 2011”).

1.4. **Type of Offer:** This Offer is made in compliance with Regulations 3(1), 3(2) and 4 of the SEBI (SAST) Regulations, 2011

2. Transaction which has triggered the open offer obligations (Underlying Transaction)

Details of Underlying Transaction							
Sl. No	Type of Transaction	Mode of Transaction	Equity Shares or Voting Rights acquired/ proposed to be acquired		Total consideration for shares / Voting Rights (VR) acquired (Rs)	Mode of Payment	Regulation which has triggered
			Number	% vis a vis total equity / voting capital			
1	Direct	Share Purchase Agreement (SPA) dated May 21, 2015 between Acquirer and Sellers	2,82,77,677	48.62** (Pre-Preferential Allotment paid up equity share capital)	1,00,000/-	Cash	3(1) and 4
2	Direct	Pursuant to Proposed Preferential Allotment by Target Company to Acquirer	6,00,00,000	40.50% (of emerging paid up equity share capital)	60,00,00,000/-	Cash	3(2)

**Represents 19.09% of Emerging Paid Up Equity Share Capital of Target Company.



