

SHREE RENUKA SUGARS LIMITED

Corporate Identification Number: L01542KA1995PLC019046

Registered Office: BC 105, Havelock Road, Camp, Belgaum – 590 001, Karnataka, India

Tel.: +91 831 240 4000 | Fax: +91 831 246 9891 | Website: www.renukasugars.com

This advertisement (Post Offer Public Announcement) is being issued by Edelweiss Financial Services Limited (Manager to the Open Offer) for and on behalf of Wilmar Sugar Holdings Pte. Ltd. (Acquirer) together with the person acting in concert, Wilmar International Limited (PAC), pursuant to and 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) in respect of the Open Offer to acquire (in aggregate) 566,740,972 (Five hundred sixty six million seven hundred and forty thousand nine hundred and seventy two) fully paid-up equity shares of face value of INR 1 (Rupees One) each (Offer Shares) representing 26% (Twenty Six Per Cent) of the Emerging Share Capital of Shree Renuka Sugars Limited (Target Company), pursuant to Regulation 3(2), Regulation 4 and other applicable provisions of the SEBI (SAST) Regulations.

This Post Offer Public Announcement is to be read in continuation of and in conjunction with the Public Announcement dated 9 March 2018 (PA), the Detailed Public Statement published on 15 March 2018 (DPS), the Draft Letter of Offer dated 22 March 2018 (DLOF), the corrigendum dated 16 May 2018 (Corrigendum), the Letter of Offer dated 23 May 2018 (LOF), and the Offer Opening Public Announcement dated 31 May 2018 (Offer Opening Public Announcement). The DPS, the Corrigendum, and the Offer Opening Public Announcement were each published in Financial Express - English (all editions), in Jansatta - Hindi (all editions), Vishvavani - Kannada (Belgaum edition) and Navshakti - Marathi (Mumbai edition).

Capitalized terms used but not defined herein shall have the meaning ascribed to them in the LOF.

- Name of the Target Company:** Shree Renuka Sugars Limited
- Name of the Acquirer and PAC:** Wilmar Sugar Holdings Pte. Ltd. (Acquirer) and Wilmar International Limited (PAC)
- Name of the Manager to the Open Offer:** Edelweiss Financial Services Limited
- Name of the Registrar to the Open Offer:** Karvy Computershare Private Limited
- Open Offer Details:**
 - Date of Opening of the Open Offer:** 4 June 2018
 - Date of Closure of the Open Offer:** 15 June 2018
- Date of Payment of Consideration:** 26 June 2018
- Details of Acquisition:**

SR. NO.	PARTICULARS	PROPOSED IN THE OPEN OFFER DOCUMENT	ACTUALS																
7.1	Offer Price	INR 16.29	INR 16.29																
7.2	Aggregate number of shares tendered	566,740,972 ⁽¹⁾	378,868,400																
7.3	Aggregate number of shares accepted	566,740,972 ⁽¹⁾	378,868,400																
7.4	Size of the Offer (Number of shares multiplied by Offer Price per share)	INR 9,232,210,434 ⁽¹⁾	INR 6,171,766,236																
7.5	Shareholding of the Acquirer and PAC before agreements/PA (Number and %) ⁽²⁾	Acquirer: 257,492,467 27.24% PAC: Nil direct holding	Acquirer: 257,492,467 27.24% PAC: Nil direct holding																
7.6	Shares Acquired by way of agreements ⁽³⁾ <ul style="list-style-type: none"> • Number • % of voting equity share capital⁽⁴⁾ • % of fully diluted equity share capital⁽⁵⁾ 	Acquirer: 481,843,884 25.14% 22.11% PAC: Nil direct holding	Acquirer: 481,843,884 25.14% 22.11% PAC: Nil direct holding																
7.7	Shares Acquired by way of Open Offer <ul style="list-style-type: none"> • Number • % of voting equity share capital⁽⁴⁾ • % of fully diluted equity share capital⁽⁵⁾ 	Acquirer: 566,740,972 ⁽¹⁾ 29.57% 26% PAC: Nil direct holding	Acquirer: 378,868,400 19.77% 17.38% PAC: Nil direct holding																
7.8	Shares acquired after Detailed Public Statement <ul style="list-style-type: none"> • Number of shares acquired • Price of the shares acquired • % of shares acquired 	Nil	Nil																
7.9	Post offer shareholding <ul style="list-style-type: none"> • Number • % of voting equity share capital⁽⁴⁾ • % of fully diluted equity share capital⁽⁵⁾ 	Acquirer: 1,306,077,323 ⁽¹⁾ 68.14% 59.92% PAC: Nil direct holding	Acquirer: 1,118,204,751 58.34% 51.30% PAC: Nil direct holding																
7.10	Pre and Post offer shareholding of the Public <ul style="list-style-type: none"> • Number • % of voting equity share capital⁽⁴⁾ • % of fully diluted equity share capital⁽⁵⁾ 	<table border="1"> <thead> <tr> <th>Pre-offer</th> <th>Post-offer</th> </tr> </thead> <tbody> <tr> <td>920,140,474</td> <td>353,399,502⁽¹⁾</td> </tr> <tr> <td>48%</td> <td>18.44%</td> </tr> <tr> <td>42.21%</td> <td>16.21%</td> </tr> </tbody> </table>	Pre-offer	Post-offer	920,140,474	353,399,502 ⁽¹⁾	48%	18.44%	42.21%	16.21%	<table border="1"> <thead> <tr> <th>Pre-offer</th> <th>Post-offer</th> </tr> </thead> <tbody> <tr> <td>920,140,474</td> <td>541,272,074</td> </tr> <tr> <td>48%</td> <td>28.24%</td> </tr> <tr> <td>42.21%</td> <td>24.83%</td> </tr> </tbody> </table>	Pre-offer	Post-offer	920,140,474	541,272,074	48%	28.24%	42.21%	24.83%
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Notes:

- Assuming full acceptance under the Open Offer.
- The percentages are calculated on the basis of the total voting equity share capital of the Target Company prior to the date of the Public Announcement, as reflected in the shareholding pattern disclosure of the Target Company dated 8 March 2018, available at: www.bseindia.com, which was equivalent to 945,246,580 Shares. For further details refer to paragraph 4.20 of the LOF.
- Exercise by the Acquirer, of its option to convert the CCPS to the Acquired Shares on 9 March 2018, upon the request of the Target Company and its lenders to support the Debt Restructuring Package.
- The percentages are calculated on the basis of the total voting equity share capital of the Target Company as reflected in the shareholding pattern disclosure of the Target Company dated 31 March 2018, available at: www.bseindia.com, which is equivalent to 1,916,819,292 Shares. For further details refer to paragraph 4.20 of the LOF.
- The percentages are calculated on the basis of the Emerging Share Capital, which is equivalent to 2,179,772,966 Shares. For further details refer to paragraph 4.7 of the LOF.
- The Acquirer and the PAC along with their respective directors (where applicable) accept the responsibility for the obligations of the Acquirer as laid down in terms of the SEBI (SAST) Regulations. The Acquirer and the PAC accept full responsibility for all the information contained in this Post Offer Public Announcement in relation to them, and they shall not be responsible for any other information contained in this Post Offer Public Announcement. All information pertaining to the Target Company has been obtained from publicly available sources and the accuracy thereof has not been independently verified by the Acquirer, the PAC or the Manager to the Open Offer. Each of the Acquirer and the PAC shall be, severally and jointly, responsible for ensuring compliance with the provisions of the SEBI (SAST) Regulations.
- A copy of this Post Offer Public Announcement will be available on the websites of SEBI (www.sebi.gov.in), BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and the registered office of the Target Company.

This Post Offer Public Announcement is issued on behalf of the Acquirer and PAC, by the Manager to the Open Offer:



Edelweiss Financial Services Limited

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E-mail: srs.openoffer@edelweissfin.com, Website: www.edelweissfin.com

Contact Person: Nishita John, SEBI Registration No. INM0000010650

Place: Mumbai
Date: July 2, 2018