

IND RENEWABLE ENERGY LIMITED

(CIN: L40102MH2011PLC221715)

("IREL" / TARGET COMPANY"/"TC")

Registered Office: 67, Regent Chambers, 6th Floor, 208, Nariman Point, Jamnalal Bajaj Marg, Mumbai-400 021

Phone No. +91-22049223/22828415

Email: info@vakharia.co.in, vakinvt@gmail.com Website: www.vakharia.in

Open offer for acquisition of 7,90,000 Equity Shares of Rs. 10/- each representing 26.10 % of the total equity and voting share capital of the Target Company by Mr. Anupam Gupta (Acquirer-1) along with Mr. Abhay Narain Gupta (Acquirer-2).

This Post offer Advertisement is being issued by Navigant Corporate Advisors Limited, The Manager to the offer, on behalf of the Acquirers, in connection with the offer made by the Acquirers in compliance with regulation 18 (12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulation, 2011").

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 05.02.2020.

1. Name of the Target Company : Ind Renewable Energy Limited
2. Name of the Acquirers : Mr. Anupam Gupta & Abhay Narain Gupta
3. Name of the Manager to the offer : Navigant Corporate Advisors Limited
4. Name of the Register to the officer : Alankit Assignments Limited
5. Offer details
 - a) Date of Opening of the Offer : Tuesday, 30.06.2020
 - b) Date of the Closing of the offer : Monday, 13.07.2020
6. Date of Payment of Consideration : 23.07.2020
7. Details of the Acquisition :

Sl. No.	Particulars	Proposed in the Offer Document		Actual	
7.1	Offer Price	Rs. 9 per Equity Share		Rs. 9 per Equity Share	
7.2	Aggregate number of Shares tendered	7,90,000		2,79,827	
7.3	Aggregate number of Shares accepted	7,90,000		2,79,827	
7.4	Size of the offer (Numbers of shares multiplied by Offer price per share)	Rs. 71,10,000		Rs. 25,18,443	
7.5	Shareholding of the Acquirer and PAC before Share Purchase Agreements (SPAs) and Public Announcement (No. & %)	Nil (Nil%)		Nil (Nil%)	
7.6	Shares Acquired by way of Share Purchase Agreements (SPA) • Number • % Fully Diluted Equity Share Capital	1,55,000 (5.12%)		1,55,000 (5.12%)	
7.7	Shares Acquired by way of Open offer • Number • % Fully Diluted Equity Share Capital	7,90,000 (26.10%)		2,79,827 (9.24%)	
7.8	Shares Acquired after detailed Public Statement • Number of shares acquired • Price of the shares acquired • % of the shares acquired	Not Applicable		Not Applicable	
7.9	Post offer Shareholding of Acquirer and PAC • Number • Fully Diluted Equity Share Capital	9,45,000 (31.22%)		4,34,827 (14.36%)	
7.10	Pre and Post Offer Shareholding of Public Shareholders • Number • % Fully Diluted Equity Share Capital *On Post Preferential Paid Up Capital	Pre- Offer 28,72,360 (94.88%)	Post- Offer 20,82,360 (68.78%)	Pre- Offer 28,72,360 (94.88%)	Post- Offer 25,92,533 (85.64%)

8. The Acquirers accepts full responsibility for the information contained in this Post Offer Advertisement and also for the fulfillment of his obligations as laid down by SEBI (SAST) Regulations, 2011.

9. A copy of this Post Offer Advertisement will be available on the website of SEBI.

10. Capitalized terms used in this advertisement and not define herein, shall have same meaning assigned to them in the Letter of Offer dated 16.06.2020

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

Manager to the Offer:



Navigant

NAVIGANT CORPORATE ADVISORS LIMITED

423, A Wing, Bonanza, Sahar Plaza Complex, J B Nagar, Andheri Kurla Road,
Andheri East, Mumbai-400 059 Tel No. +91-22-4120 4837

Email Id: navigant@navigantcorp.com Website: www.navigantcorp.com

SEBI Registration Number: INM000012243

Contact Person: Mr. Sarthak Vijlani

Place: Mumbai
Date: 18.07.2020