

**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)**

Sl. No	Type of Transaction	Mode of Transaction	Details of Underlying Transaction		Total consideration for shares / Voting Rights (VR) acquired (Rs)	Mode of Payment	Regulation which has triggered
			Equity Shares or Voting Rights proposed to be acquired				
			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.





### 3. Acquirer(s)/PAC

Details	
Name of Acquirer(s)/PAC	Riddhi Siddhi Gluco Biols Limited (CIN: L24110GJ1990PLC013967)
Address	701, Sakar-I, Opp. Gandhigram Railway Station, Ashram Road, Ahmedabad-380 009
Name(s) of persons in control/promoters of acquirers/ PAC where Acquirers/PAC are companies	Persons in control of/promoters of acquirer are: 1. Mr. Ganpatraj Chowdhary 2. Mr. Siddharth Chowdhary  There are no PACs for aforesaid acquisition of equity shares/voting rights.
Name of the Group, if any, to which the Acquirer/PAC belongs to	Not Applicable
Pre Transaction shareholding • Number • % of total share capital	Nil
Proposed shareholding after the acquisition of shares which triggered the Open Offer	59.58% (on emerging paid up equity share capital of target company)
Any other interest in the TC	None

### 4. Details of selling shareholders, if applicable

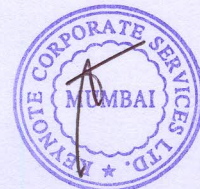
Name	Part of promoter group (Yes/No)	Details of shares/ voting rights held by the selling shareholders			
		Pre Transaction		Post Transaction	
		Number of shares	%	Number of shares	%
1. The West Coast Paper Mills Ltd	Yes	2,11,24,791	36.32	Nil	Nil
2. Veer Enterprises Limited	Yes	15,83,248	2.72		
3. Shree Satyanarayan Investments Co. Ltd.	Yes	14,92,645	2.57		
4. Shree Kumar Bangur	Yes	13,27,885	2.28		
5. Saumya Trade & Fiscal Services Pvt. Ltd.	Yes	7,15,015	1.23		
6. Orbit Udyog (P) Ltd	Yes	5,81,326	1.00		
7. The Diamond Company Ltd.	Yes	5,40,348	0.93		
8. The Indra Company Ltd	Yes	5,28,769	0.91		
9. Shri Virendra Bangur	Yes	2,45,352	0.42		
10. Ranganath Shree Kumar	Yes	60,725	0.10		
11. Shri Saurabh Bangur	Yes	52,558	0.09		
12. Shashi Devi Bangur	Yes	25,015	0.04		
<b>Total</b>		<b>2,82,77,677</b>	<b>48.62</b>		

### 5. Target Company

5.1 Name: Shree Rama Newsprint Limited

5.2 Registered Office: Village Barbodhan, Olpad Taluka, Surat, Gujarat – 395 005

5.3 Exchanges where listed: BSE Ltd. (Scrip Code - 500356) and National Stock Exchange of India Limited (Symbol - RAMANEWS)





**6. Other details:**

- 6.1. The details of the Open Offer would be published in the newspapers vide a Detailed Public Statement ("DPS") on or before May 28, 2015 in compliance with Regulation 13(4) and Regulation 14(3) of the SEBI (SAST) Regulations, 2011.
- 6.2. The Acquirer undertakes that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations, 2011 and have adequate financial resources to meet Open Offer obligations.
- 6.3. This is not a Competitive Bid.

**Issued by Manager to the offer**

## **KEYNOTE**

**Keynote Corporate Services Limited**

The Ruby, 9<sup>th</sup> Floor,

Senapati Bapat Marg,

Dadar (West), Mumbai – 400028

**Tel:** +91-22- 30266000-3

**Fax:** +91-22- 3026 6088

**E-mail:** mbd@keynoteindia.net

**Contact Person:** Mr. Girish Sharma

**Website:** www.keynoteindia.net

**SEBI Registration No.:** INM 000003606

**CIN:** L67120MH1993PLC072407

**For and on behalf of Acquirer**

**Riddhi Siddhi Gluco Biols Limited**

Sd/-

Ganpatraj Chowdhary

Managing Director

DIN: 00344816

**Place:** Kolkata

**Date:** May 21, 2015

