



26th September 2023

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai – 400 051

Dept. of Corporate Service
BSE Limited
P. J. Towers, Dalal Street
Mumbai – 400 001

NSE Symbol: **RENUKA**

BSE Scrip Code: **532670**

Dear Sir/Madam,

Sub: Update on acquisition of Anamika Sugar Mills Private Limited

In furtherance to our intimation dated 23rd September 2023 and pursuant to the provisions of Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Company has entered into a binding agreement i.e., the Share Purchase Agreement, dated 26th September 2023, with Anamika Sugar Mills Private Limited (Anamika) for acquisition of 100% of the equity shares of Anamika. The Company will keep the exchanges updated on the details of the acquisition.

The relevant details of the above-mentioned proposal pursuant to SEBI circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July 2023 as submitted earlier with aforesaid intimation are enclosed again as Annexure A.

We hereby request you to take the above information on record.

Thanking you,

Yours faithfully,
For **Shree Renuka Sugars Limited**

Deepak Manerikar
Company Secretary

Shree Renuka Sugars Limited

Corporate Office: 7th Floor • Devchand House • Shiv Sagar Estate • Dr. Annie Besant Road • Worli Mumbai 400 018 • Maharashtra • India

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Registered Office: 2nd / 3rd Floor, Kanakshree Arcade, CTS No. 10634, JNMC Road, Nehru Nagar, Po: Belagavi- 590 010 • Karnataka • India

P +91 831 2404000 F +91 831 2404961

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Annexure A

i. Acquisition of 100% stake in Anamika Sugar Mills Private Limited and subsequent primary infusion of up to INR 110 crores in Anamika Sugar Mills Private Limited

a)	Name of the target entity, details in brief such as size, turnover	M/s. Anamika Sugar Mills Private Limited (Anamika) Brief details of Anamika are given in point (j) below
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length	The acquisition would not fall within related party transactions. The promoters / promoter group / group companies do not have interest in the entity being acquired.
c)	Industry to which the entity being acquired belongs	Manufacturing of sugar and sugar products
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Objects – To establish presence in Uttar Pradesh, one of the largest sugar producing states, and to cater to the markets of North and East India. Acquisition of Anamika would enable the Company to gain access to existing sugarcane catchment area with a significant reduction in lead time for setting up the plant in Uttar Pradesh and easy access to skilled/unskilled labour. The Company may expand / alter /modernize the plant based on its need and preference. Impact - Anamika will become wholly-owned subsidiary of the Company.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
f)	Indicative time period for completion of the acquisition	On or before 15 th October 2023
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration

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h)	Cost of acquisition and/or the price at which the shares are acquired	<p>For acquisition of 100% equity - Rs.235.5 Crores (5,00,48,589 equity shares at Rs.47.05/- per share).</p> <p>Primary infusion for redemption of preference shares – Rs. 110 crores. The price per share for such primary infusion will be determined in due course by the board of directors of Anamika in consultation with the Company (after completion of the acquisition by the Company of 100% of the equity ownership in Anamika and consequent re-constitution of the board of Anamika).</p>									
i)	Percentage of shareholding / control acquired and / or number of shares acquired	100% of the total equity shares of Anamika. Post-completion of the acquisition, Anamika will become a wholly-owned subsidiary of the Company.									
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Brief background - Anamika is a private limited company incorporated on 12th March 2010 under the Companies Act, 1956 (Act)</p> <p>Anamika is engaged in the business of cultivation, manufacturing, processing, refining, distribution, marketing and/or trading of sugar and sugar products, by-products and derivatives of sugar, generation of electricity from sugar by-products and all activities incidental or necessary. The current crushing capacity of Anamika is around 4000 TCD. The operations of Anamika are limited to India.</p> <table border="1" data-bbox="883 1545 1344 1650"> <thead> <tr> <th colspan="3">Turnover (Rs. In Lacs)</th> </tr> <tr> <th>FY22-23</th> <th>FY21-22</th> <th>FY20-21</th> </tr> </thead> <tbody> <tr> <td>29,455.59</td> <td>24,693.26</td> <td>28,181.90</td> </tr> </tbody> </table>	Turnover (Rs. In Lacs)			FY22-23	FY21-22	FY20-21	29,455.59	24,693.26	28,181.90
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