

March 15, 2018

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001

Dear Sir/Madam,

Sub: Detailed Public Statement (DPS) for the Open Offer for acquisition of up to 498,373,016 (Four hundred ninety eight million three hundred seventy three thousand sixteen only) fully paid-up equity shares of face value of INR 1 (Indian Rupee One) each of Shree Renuka Sugars Limited ("Target Company"), representing 26% (Twenty six per cent) of the total emerging share capital, to the public shareholders of the Target Company by Wilmar Sugar Holdings Pte. Ltd. ("Acquirer") together with Wilmar International Limited, as person acting in concert with the Acquirer ("PAC") ("Offer/Open Offer").

Pursuant to Regulations 3(2) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended) ("SEBI (SAST) Regulations"), Acquirer together with the PAC are making an Open Offer to acquire up to 498,373,016 (Four hundred ninety eight million three hundred seventy three thousand sixteen only) fully paid-up equity shares of face value of INR 1 (Indian Rupee One) each of the Target Company ("Offer Shares") at a price of INR 16.29 per Offer Share.

With respect to the Open Offer and in terms of Regulation 14(4)(ii) of the SEBI (SAST) Regulations, please find enclosed herewith:

- 1. Newspaper cutting of DPS published today, March 15, 2018 in all editions of Financial Express (English national daily with wide circulation), all editions of Jansatta (Hindi national daily with wide circulation), Belgaum edition of Vishvavani (regional language daily with wide circulation at the place where the registered office of the Target Company is situated) and Mumbai edition of Navshakti (regional language daily at the place of the stock exchange where the maximum volume of trading in the shares of the Target Company are recorded).
- 2. Soft copy of the DPS in PDF format.

Thanking you, Sincerely,

For Edelweiss Financial Services Limited

Authorised Signatory Name: Nishita John

Designation: Senior Manager

Contact Number: +91 (22) 4086 3626 Email:nishita.john@edelweissfin.com

Enclosures: As above

Edelweiss Financial Services Limited

Corporate Identity Number: L99999MH1995PLC094641

Registered Office : Edelweiss House, Off CST Road, Kalina, Mumbai 400098 🕜 +91 22 4009 4400 🗈 +91 224019 3610 www.edelweissfin.com

DETAILED PUBLIC STATEMENT (DPS) PURSUANT TO REGULATIONS 3(2) AND 4 READ WITH REGULATIONS 13(4), 14 and 15(2) AND OTHER APPLICABLE REGULATIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 (AS AMENDED) (SEBI (SAST) REGULATIONS) TO THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF:

SHREE RENUKA SUGARS LIMITED

Registered Office: BC 105, Havelock Road, Camp, Belgaum – 590 001, Karnataka, India. Tel: +91-831-240 4000; Fax: +91-831-246 9891 Corporate office: 7th Floor, Devchand House, Shiv Sagar Estate, Dr. Annie Besant Road, Worli, Mumbai-400 018, Maharashtra, India. Tel: +91-22-2497 7744; Fax: 91-22-2497 7747

Open Offer for acquisition of up to 498,373,016 (Four hundred ninety eight million three hundred seventy three thousand sixteen only) fully paid-up equity shares of face value of INR 1 (Indian Rupee One) each of Shree Renuka Sugars Limited (Offer Shares, and Shree Renuka Sugars Limited, the Target Company), representing 26% (Twenty six per cent) of the total Emerging Share Capital (as defined below), to the Public Shareholders (as defined below) of the Target Company, by Wilmar Sugar Holdings Pte. Ltd. (Acquirer) together with Wilmar International Limited, as person acting in concert with the Acquirer (PAC) (Open Offer).

This DPS is being issued by Edelweiss Financial Services Limited, the manager to the Open Offer (Manager), for and on behalf of the Acquirer and the PAC, to the Public Shareholders (as defined below) in compliance with Regulations 3(2) and 4, read with Regulations 13(4), 14, 15(2) and other applicable regulations of the SEBI (SAST) Regulations, pursuant to the public announcement in relation to this Open Offer filed on 9 March 2018 with the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) (BSE and NSE are collectively, Stock Exchanges) and sent to the Target Company at its registered office, on 9 March 2018 (PA). The PA was filed with the Securities and Exchange Board of India (SEBI) on 12 March 2018.

For the purposes of this DPS, the following terms have the meaning assigned to them herein below:

"Acquired Shares" means 481,843,884 (Four hundred eighty one million eight hundred forty three thousand eight hundred eighty four) Shares acquired pursuant to conversion of the CCPS

"Board of Directors" means the board of directors of the Target Company

"CCPS" means 481,843,884 (Four hundred eighty one million eight hundred forty three thousand eight hundred eighty

four) compulsorily convertible preference shares of the Target Company held by the Acquirer.
"Debt Restructuring Package" means the debt restructuring package entered into by the Target Company with its

lenders and approved by the Board of Directors by way of a board resolution dated 24 February 2018.

"Emerging Share Capital" means the emerging fully diluted voting equity share capital of the Target Company as of the 10th working day from the closure of the tendering period for the Open Offer, computed in the manner set out in paragraph I(C)(7) (Information about the Target Company).

"FEMA" means the Foreign Exchange Management Act, 1999, read with rules and regulations thereunder

"FPI(s)" means Foreign Portfolio Investor, as defined under the SEBI (Foreign Portfolio Investor) Regulations, 2014, as amended (FPI Regulations), registered with SEBI under applicable laws in India, and including foreign institutional investors deemed to be FPIs under the FPI Regulations.

"Identified Date" means the date falling on the 10th (tenth) working day prior to the commencement of the tendering period for the Open Offer, for the purposes of determining the Public Shareholders to whom the Letter of Offer shall be sent. It is clarified that all the Public Shareholders (registered or unregistered) who own Offer Shares are eligible to participate in this Open Offer at any time before expiry of the tendering period.

"JVA" means the joint venture agreement dated 20 February 2014 entered into by and amongst the Acquirer, the PAC the Murkumbi Group, and the Target Company.

 $\hbox{``JV Termination Agreement''} means the termination agreement dated 9\,March\,2018\,entered\,into\,by\,and\,amongst\,the$ Acquirer, the PAC, the Murkumbi Group, and the Target Company.
"Murkumbi Group" means, collectively, Murkumbi Investments Private Limited, Khandepar Investments Private

Limited, Agri Venture Trading and Investment Private Limited, Narendra Madhusudan Murkumbi (HUF), Narendra Madhusudan Murkumbi, Supriya Shailesh Rojekar, Inika Narendra Murkumbi, Malvika Narendra Murkumbi, Vidya Murkumbi, Anuradha Ravindra Kulkarni, Dilip Vasant Rao Deshpande, and Apoorva Narendra Murkumbi.

"Offer Shares" means 498,373,016 (Four hundred ninety eight million three hundred seventy three thousand sixteen

"NRI" means a non-resident Indian, as defined under the FEMA.

"Public Shareholders" means all the public equity shareholders of the Target Company other than those who are parties to the JV Termination Agreement and the persons deemed to be acting in concert with such parties "Shares" means fully paid-up equity shares of the face value of INR 1 (Indian Rupee One) each of the Target Company.

ACQUIRER, PAC, TARGET COMPANY AND OPEN OFFER

- INFORMATION ABOUT THE ACQUIRER AND THE PAC:
- Acquirer Wilmar Sugar Holdings Pte. Ltd.
- 1.1 The Acquirer is a private company limited by shares, incorporated on 19 September 2005 under the laws of Singapore. The Acquirer was originally incorporated as Wealth Anchor Pte. Ltd. and subsequently, its name was changed to Wilmar Sugar Holdings Pte. Ltd. on 2 January 2013.
- The registered office of the Acquirer is situated at 56 Neil Road, Singapore 088830, Tel: +65 6507 0500, Fax: +65 6536 2192. The Acquirer has appointed Pun Chui Wun as the Company Secretary under the applicable laws.
- The Acquirer is a wholly-owned subsidiary of Wilmar International Limited (PAC) and is part of the Wilmar Group (as defined below in paragraph I(A)(2.3) (PAC - Wilmar International Limited). The principal activity of the Acquirer is investment holding. The Acquirer is the main holding company for the Wilmar Group's global sugar business and holds most of the Wilmar Group's interests and assets in sugar and ethanol globally including those in Australia, New Zealand, Indonesia and Morocco. Its main objects include the acquisition of and investment in, the sugar plantation, refining and distribution business and the carrying on of all activities insideated reconstructions. incidental or conducive thereof.
- The issued and paid-up share capital of the Acquirer is USD 100,000 (United States Dollar One hundred thousand) comprising 100,000 (One hundred thousand) ordinary shares. Wilmar International Limited holds 100% (One hundred per cent) of the share capital of the Acquirer. The shares of the Acquirer are not listed on any stock exchange
- Mr. Stephen Ho Kiam Kong and Mr. Jean-Luc Bohbot are directors on the board of the Acquirer. Further, Mr. Stephen Ho Kiam Kong, Mr. Jean-Luc Bohbot and Mr. Atul Chaturvedi are nominee directors of the Acquirer on the Board of Directors. The Wilmar Group and the Target Company have the following onging commercial transactions on arms' length terms: (i) Sale of raw sugar by the Wilmar Group to the Target Company through its Indian joint venture, Adani Wilmar Limited; and (ii) Purchase of refined sugar by the Wilmar Group from the Target Company.
- Prior to the conversion of the CCPS into the Acquired Shares, the Acquirer held 27.24% (Twenty seven point two four per cent) of the voting equity share capital of the Target Company. Further, the Acquirer is classified as a 'promoter' of the Target Company, in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (ICDR Regulations).
- As part of the implementation of the Debt Restructuring Package for the Target Company, (i) the Acquirer has converted 481,843,884 (Four hundred eighty one million eight hundred forty three thousand eight hundred eighty four) CCPS into the Acquired Shares; and (ii) the lenders of the Target Company have converted a part of their outstanding debt into Shares. Pursuant to the conversions by the Acquirer and lenders, the Acquirer holds 739.336.351 (Seven hundred thirty nine million three hundred thirty six thousand three hundred fifty one) Shares representing 38.57% (Thirty eight point five seven per cent) of the total voting equity share capital of the Target Company as of the date of this DPS. Simultaneously with the conversion of the CCPS by the Acquirer, the Acquirer and PAC have entered into the JV Termination Agreement, as detailed in paragraph II(D) (Background to the Open Offer) below. The Acquirer will acquire 100% (One hundred per cent) of the Offer Shares tendered in the Open Offer and has
- given full financial commitment for the acquisition of 100% (One hundred per cent) of the Offer Shares tendered in the Open Offer, as detailed in Part V (Financial Arrangements) below.
- As on the date hereof, the Acquirer has not acquired any Shares after the date of the PA.
- The Acquirer has not been prohibited by the SEBI from dealing in securities, in terms of a direction issued under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended (SEBI Act) or any other regulations made thereunder
- 1.11 The key financial information of the Acquirer is as follows:

All figures in millions except EPS in US Dollar/share and INR/sh						nd INR/share
PARTICULARS	Year Ended 31 December 2016		Year Ended 31 December 2015		Year Ended 31 December 2014	
	US Dollars	INR	US Dollars	INR	US Dollars	INR
Total Revenue ⁽¹⁾	47.48	3,089.79	54.97	3,577.42	71.69	4,665.34
Net Income ⁽²⁾	4.00	260.31	12.18	792.59	3.33	216.91
Earnings per share (EPS)(3)	40.00	2,603.14	121.79	7,925.90	33.33	2,169.06
Net Worth / Shareholder Funds ⁽⁴⁾	20.40	1,327.86	16.40	1,067.55	4.23	274.96
Notes:						

- sing finance income, dividend and other income/exp
- (2) Profit for the year, representing total comprehensive income for the year (S) Computed as Net Income divided by number of shares issued and outstanding; US Dollar/ share and INR/
- (4) Net Assets or Total Equity
- The financial information set forth above has been derived from the audited financial statements of the Acquirer as at and for the financial years ended 31 December 2016, 31 December 2015 and 31 December 2014.

All figures in millions except EPS in US Dollar/share and INR/share

PARTICULARS	9 Months Pe 30 Septen	
	US Dollars	INR
Total Revenue ⁽¹⁾	27.93	1,817.77
Net Income ⁽²⁾	(9.85)	(640.83)
Earnings per share (EPS) ⁽³⁾	(98.47)	(6,408.27)
Net Worth / Shareholder Funds ⁽⁴⁾	10.56	687.03
Notes:	•	

- Comprising finance income, dividend and other income Loss for the financial period, representing total comprehensive income for the financial period
- Computed as Net Income divided by number of shares issued and outstanding; US Dollar/ share and INR/
- (4) Net Assets or Total Equity

The interim condensed financial statements of the Acquirer as at and for the 9 months period ended 30 September 2017 set forth above have been prepared in accordance with Singapore Financial Reporting Standard FRS 34 Interim Financial Reporting (FRS 34) and have been subjected to limited review by the Acquirer's statutory auditor in accordance with Singapore Standard on Review Engagements 2410, "Review of erim Financial Information Performed by the Independent Auditor of the Entity

- PAC Wilmar International Limited
- Wilmar International Limited is a public limited company, incorporated on 14 August 1999 under the laws of Singapore. Wilmar International Limited was originally incorporated as Ezyhealth Asia-Pacific Pte Ltd. Subsequently, it was converted to a public limited company and its name was changed to Ezyhealth Asia Pacific Ltd on 30 June 2000, and its name was further changed from Ezyhealth Asia Pacific Ltd to Wilmar International Limited on 14 July 2006. The registered office of Wilmar International Limited is situated at 56 Neil Road, Singapore 088830.
- : +65 6216 0244, Fax: +65 6536 2192. Wilmar International Limited has appointed Teo La-Mei as its Company Secretary under the applicable laws. Wilmar International Limited is a leading Asian agribusiness group, headquartered in Singapore and listed on
- the Singapore Exchange Securities Trading Limited. Wilmar International Limited is active on a global scale and its business activities include oil palm cultivation, oilseed crushing, edible oils refining, sugar milling and refining, manufacturing of consumer products, specialty fats, oleochemicals, biodiesel and fertilizers as well as flour and rice milling. The companies operating under Wilmar International Limited across all its businesses and markets are together classified in this DPS as "Wilmar Group". The principal activity of Wilmar International Limited is investment holding. The Acquirer is a wholly-owned subsidiary of Wilmar International Limited. The issued and paid-up capital of Wilmar International Limited as at 31 December 2017 is SGD
- 8,259,123,645.08 (Singapore Dollars Eight billion two hundred fifty nine million one hundred twenty three thousand six hundred forty five and eight cents) comprising of 6,403,401,106 (Six billion four hundred three million four hundred one thousand one hundred six) ordinary shares. This includes 77,714,000 (Seventy seven million seven hundred fourteen thousand) ordinary shares held as treasury shares. Wilmar International Limited is listed on the Singapore Exchange Securities Trading Limited. The detailed shareholding pattern of Wilmar International Limited as at 31 December 2017 is as follows: NUMBER OF ORDINARY % OF ISSUED SHARE SHAREHOLDERS

015,009 42.93% 755,754 22.98% 016,343 32.88%	
117	
116 3/13 32 88%	
710,040	
714,000 1.21%	
101,106 100.0%	
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- Limited Rulebooks and is based on direct and indirect shareholding.
- The controlling shareholders(*) of Wilmar International Limited, are Kuok Brothers Sdn Berhad(**), Archer Daniels Midland Company and PPB Group Berhad.
- * Identified as controlling shareholders in terms of Singapore Exchange Securities Trading Limited Rulebooks
- and based on direct and indirect shareholding. ** Kuok Brothers Sdn Berhad is deemed to be interested in the shares inter alia held by PPB Group Berhad

- Except as detailed in paragraph II(D) (Background to the Open Offer), Wilmar International Limited, its directors, and its key managerial employees do not, as on the date hereof, hold any ownership/ interest/ relationship/ Shares in/of, the Target Company.
- Wilmar International Limited is the holding company of the Acquirer, and the Acquirer is classified as a 'promote of the Target Company, in accordance with the ICDR Regulations. As on the date hereof, Wilmar International Limited has not acquired any Shares after the date of the PA.
- Wilmar International Limited has not been prohibited by the SEBI from dealing in securities, in terms of a 2.8
- direction issued under Section 11B of the SEBI Act or any other regulations made thereunder. The key consolidated financial information of Wilmar International Limited is as follows: All figures in millions except EPS in LIS dollars/share and INR/share

PARTICULARS	Year Ended 31 December 2016		Year Ended 31 December 2015*		31 Decei	Year Ended mber 2014** stated
	US Dollars	INR	US Dollars	INR	US Dollars	INR
Total Revenue ⁽¹⁾	41,735.22	2,716,061.02	39,371.01	2,562,202.08	43,847.23	2,853,507.31
Net Income ⁽²⁾	972.25	63,272.15	1,022.93	66,570.32	1,156.18	75,242.34
Earnings per share (EPS) ⁽³⁾	0.15	10.02	0.16	10.48	0.18	11.78
Net Worth / Shareholder Funds ⁽⁴⁾	15,378.97	1,000,838.44	15,301.08	995,769.48	16,410.80	1,067,988.67
* Restated – Figures were re FRS 41 Agriculture: Bearer F		adoption of Ame	ndments to	FRS 16 Proper	ty, Plant and	Equipment and

** Restated – Figures were restated due to the reclassification of "Shares of results of joint ventures" from "Share of results of associates". Figures were not adjusted for adoption of Amendments to FRS 16 Property, Plant and Equipment and FRS 41 Agriculture: Bearer Plants

¹⁾ Comprising of Revenue, net gains or losses arising from changes in fair value of biological assets, finance income and other operating income.

(2) Profit after tax attributable to owners of the company

Computed as Net Income divided by weighted average number of ordinary shares on a fully diluted basis; US dollars/share and INR/share

(4) Net assets or Total Equity

The financial information set forth above has been derived from the audited consolidated financial statements of Wilmar International Limited as at and for the financial years ended 31 December 2014, 31 December 2015 and

All figures in millions except EP	S in US dollars/sha	re and INR/share
PARTICULARS		Ended nber 2017
	US Dollars	INR
Total Revenue ⁽¹⁾	223.33	14,533.83
Net Income ⁽²⁾	114.32	7,439.89
Earnings per share (EPS)(3)	0.02	1.18
Net Worth / Shareholder Funds ⁽⁴⁾	10,475.95	681,758.13
Notes:		-

- Comprising of Revenue, interest income and other operating income.
- ⁽²⁾ Profit for the financial period, representing total comprehensive income for the financial period (3) Computed as Net Income divided by weighted average number of ordinary shares on a fully diluted basis: US
- dollars/share and INR/share
- (4) Net assets or Total Equity

The interim condensed financial statements of the PAC as at and for the 9 months period ended 30 September 2017 set forth above have been prepared on a standalone basis, and in accordance with Singapore Financial Reporting Standard FRS 34 Interim Financial Reporting (FRS 34) and have been subjected to limited review by the PAC's auditor in accordance with Singapore Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity **DETAILS OF SELLERS:**

Not applicable since this DPS is being issued pursuant to the exercise of option by the Acquirer to convert the CCPS into Acquired Shares, and the agreement to acquire sole control by the Acquirer, pursuant to the JV

INFORMATION ABOUT THE TARGET COMPANY:

- The Target Company, a public limited company, was incorporated on 25 October 1995. The Target Company has its registered office at BC 105, Havelock Road, Camp, Belgaum 590 001, Karnataka,
- The Shares are listed on the BSE (Scrip ID: RENUKA, Scrip Code: 532670) and NSE (Symbol: RENUKA), ISIN: INE087H01022. The corporate identification number (CIN) of the Target Company is L01542KA1995PLC019046
- The Target Company is engaged in the business of: (i) refining of raw sugar; (ii) the production of sugar and ethanol derived from sugarcane; (iii) sale, distribution, trading and/or branding of sugar and ethanol; and (iv) generation, distribution, sale and trading of electricity/power.
- The total voting equity share capital of the Target Company as on the date of this DPS is INR 1,916,819,292 (Indian Rupees One billion nine hundred sixteen million eight hundred nineteen thousand two hundred ninety two) consisting of 1,916,819,292 (One billion nine hundred sixteen million eight hundred nineteen thousand two hundred ninety two) Shares. As on the date of this DPS, there are no partly paid-up Shares.

NO.	PARTICULARS	SHARES
A.	Fully paid-up Shares outstanding as on the date of the PA	1,916,819,292
B.	Partly paid-up Shares outstanding as on the date of the PA	Nil
C.	Emerging Share Capital (A+B) ⁽¹⁾	1,916,819,292

(1) Pursuant to the Debt Restructuring Package, a part of the outstanding debt of the Target Company has been converted into optionally convertible preference shares of the Target Company (OCPS). Under the terms of the OCPS, the lenders would only be entitled to convert the OCPS into Shares if there is a payment default by the Target Company under the Debt Restructuring Package. Therefore, the OCPS have not been included in the computation of Emerging Share Capital as it is not contemplated that the OCPS would be converted into Shares by the 10th (Tenth) working day from the closure of the tendering period for the Open Offer.

Accordingly, the Emerging Share Capital is INR 1,916,819,292 (Indian Rupees One billion nine hundred sixteen million eight hundred nineteen thousand two hundred ninety two) consisting of 1.916.819.292 (One billion nine hundred sixteen million eight hundred nineteen thousand two hundred ninety two) Shares

Based on the information available on the websites of the Stock Exchanges, the Shares are frequently traded on the BSE and the NSE (within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations).

Key financial information of the Target Company is as follows:

	All fig	ures in INR million exc	ept EPS in INR/Share
PARTICULARS	Year Ended 31 March 2017*	Year Ended 31 March 2016**	Year Ended 31 March 2015***
Total Revenue ⁽¹⁾	122,980.76	100,470.57	104,415.67
Net Income ⁽²⁾	(10,397.42)	(18,090.90)	(18,128.74)
Basic / Diluted Earnings Per Share (EPS)	(11.18)	(19.48)	(20.39)
Net Worth / Shareholder Funds ⁽³⁾	(26,503.80)	(17,612.07)	(23,409.54)

- *Prepared as per Indian Accounting Standards (Ind AS)
- ** Restated as per Ind AS
- *** Prepared as per Indian Generally Accepted Accounting Standards (IGAAP) Notes:
- Comprising of Revenue from Operations and Other Income or Total Income
- (2) Profit/ (Loss) for the year
- (3) Net assets or Total Equity
- Note: The financial information set forth above has been derived from the audited consolidated financial statements of the Target Company as at and for the financial years ended 31 March 2017, 31 March 2016, and 31 March 2015.

PARTICULARS	Nine months period ended 31 December 2017*
Total Revenue ⁽¹⁾	47,697
Net Income ⁽²⁾	(24,792)
Basic / Diluted Earnings Per Share (EPS)	(26.23)
Net Worth / Shareholder Funds	Not available
D 1 1140	

*Prepared as per Ind AS Notes:

- Comprising of Revenue from Operations and Other Income or Total Income
- (2) Profit/ (Loss) for the year (3) Net assets or Total Equity
- Note: The financial information set forth above has been derived from the limited reviewed unaudited standalone financial statements of the Target Company as reported to Stock Exchanges as at and for the nine months period ended 31 December 2017.

DETAILS OF THE OPEN OFFER:

- This Open Offer is a mandatory offer in compliance with Regulation 3(2) and 4 of the SEBI (SAST) Regulations pursuant to (i) exercise of option by the Acquirer for the conversion of CCPS into the Acquired Shares by the Acquirer, and (ii) the Acquirer and PAC executing the JV Termination Agreement which contemplates a change in control of the Target Company after the completion of this Open Offer, as described in paragraphs II (Background to the Open Offer) and III (Shareholding and Acquisition Details) below.
- The PA announcing the Open Offer, under Regulations 3(2) and 4 read with Regulations 13, 14 and 15(1) of the SEBI (SAST) Regulations, was released to the Stock Exchanges on 9 March 2018 and filed with the SEBI on 12 March 2018 This Open Offer is being made by the Acquirer and the PAC to all the Public Shareholders of the Company, for
- the acquisition of up to a maximum of 498,373,016 (Four hundred ninety eight million three hundred seventy three thousand sixteen only) Shares, representing 26% (Twenty six per cent) of the Emerging Share Capital (Offer Size).
- As of the date of this DPS, there are no partly paid-up Shares issued by the Target Company. (Source: www.bseindia.com and annual report of the Target Company for the financial year ended 31 March 2017).

 As of the date of this DPS, there are no outstanding (i) instruments convertible into Shares issued by the Target Company that would be converted into Shares by the 10th (Tenth) working day from the closure of the tendering period for the Open Offer, or (ii) employee stock options that have vested or shall vest by the 10th (tenth) working the control of the Open Offer, or (iii) employee stock options that have vested or shall vest by the 10th (tenth) working the option of the Open Offer. day from the closure of the tendering period of the Open Offer. (Source: www.bseindia.com and annual report of the Target Company for the financial year ended 31 March 2017)
- The Acquirer will acquire only Offer Shares that are fully paid-up, free from all liens, charges and encumbrances and the Offer Shares shall be acquired together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereon. The offer price of INR 16.29 (Indian Rupees Sixteen paise twenty nine) per Offer Share (Offer Price) will be paid in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations.
- As on the date of this DPS, to the best of the knowledge of the Acquirer and the PAC, no further statutory approvals are required by the Acquirer and the PAC to acquire the Offer Shares that are tendered pursuant to the
- Open Offer. The relevant statutory approvals required for the Acquirer's investment in the Target Company, as indicated in Part VI (Statutory and Other Approvals) below, have been obtained. However, in case an unforeseen requirement for any other statutory approval arises before the closure of the tendering period, this Open Offer shall be subject to such further approvals and the Acquirer and/or the PAC shall make the necessary applications for such approvals. In accordance with Regulation 23 of the SEBI (SAST) Regulations, the Acquirer and the PAC will have the right not to proceed with the Open Offer in the event any such statutory approvals as many becoming the required for the contributory of the second contributory. may be required for the acquisition of the tendered Offer Shares are not granted. This Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI
- This Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. As on date of this DPS, the Acquirer has not acquired any Shares during the 12 (Twelve) month period preceding the date of the PA, except as described in paragraph I(D)(12) below.

- As requested by the Target Company and its lenders in connection with the Debt Restructuring Package, the Acquirer exercised its option to convert the CCPS into the Acquired Shares and the Board of Directors, pursuant to a resolution passed on 9 March 2018, allotted the Acquired Shares upon conversion of the CCPS to the Acquirer. The Acquired Shares are being kept in a separate demat escrow account in compliance with Regulation 22(2A) of the SEBI (SAST) Regulations (Demat Escrow Account). The Manager will have the right to operate the Demat Escrow Account. Further, the Acquirer shall not exercise any voting rights on the Acquired Shares kept in the Demat Escrow Account in compliance with Regulation 22(2A) of the SEBI (SAST) Regulations. Upon fulfillment of all the Open Offer related formalities, the Acquired Shares will be transferred to the DP account of the Acquirer and the Demat Escrow Account will be closed.
- Upon the conversion of the CCPS into the Acquired Shares and execution of the JV Termination Agreement by the Acquirer and PAC, as detailed in paragraph II(D) (Background to the Open Offer), the Acquirer will continue to be classified as a 'promoter' of the Target Company in accordance with the ICDR Regulations. Further, in accordance with the JV Termination Agreement, the Murkumbi Group, who are presently also classified as a promoter of the Target Company in accordance with the ICDR Regulations, shall be entitled, after completion of the Open Offer, to undertake all necessary steps and actions under applicable laws, including but not limited to Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (LODR Regulations), to declassify itself as a 'promoter' of the Target Company.
- In accordance with Regulation 38 of the LODR Regulations read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended (SCRR), the Target Company is required to maintain at least 25% (Twenty five per cent) public shareholding (Minimum Public Shareholding), as determined in accordance with the SCRR, on a continuous basis for listing. It is not foreseen that, as a result of the purchase of the Offer Shares tendered under the Open Offer, the public shareholding in the Target Company would fall below the Minimum Public Shareholding. However, if as a result of the purchase of the Offer Shares tendered under the Open Offer and the purchase of other Shares, if any, during the Open Offer period, the public shareholding in the Target Company falls below the Minimum Public Shareholding, the Acquirer hereby undertakes to reduce its shareholding in the Target Company in accordance with Regulation 7(4) of the SEBI (SAST) Regulations, within the time period specified in the SCRR, such that the Target Company complies with the Minimum Public
- In terms of Regulation 25(2) of the SEBI (SAST) Regulations, the Acquirer and the PAC have no plans to restructure, alienate, sell, dispose of or otherwise encumber any material assets of the Target Company or any of its subsidiaries during the period of 2 (two) years from the completion of the Open Offer period except to the 15. extent required: (a) in the ordinary course of business; or (b) in connection with any restructuring, rationalization or reorganization or disposal of assets, investments, business operations or liabilities of the Target Company carried out with the prior approval of the Board of Directors and in compliance with all the applicable laws; or (c) for alienation of material assets of the Target Company that are determined by the Board of Directors as being surplus and/or non-core, or on account of any approval of or conditions specified by any regulatory or statutory authorities, Indian or foreign, or for the purpose of compliance with any law that is binding on or applicable to the operations of the Target Company and/or the Wilmar Group; or (d) as otherwise previously disclosed by the Target Company in the public domain. It will be the responsibility of the Board of Directors to make appropriate decisions in these matters in accordance with the requirements of the business of the Target Company. Such approvals and decisions will be governed by the provisions of the relevant regulations or any other applicable laws and legislation at the relevant time. Further, during such period of 2 (two) years, save as set out above, the Acquirer and the PAC undertake not to alienate any material assets of the Target Company or its subsidiaries except with the prior approval of the shareholders of the Target Company through a special resolution by way of a postal ballot and the notice for such postal ballot shall contain reasons as to why such alienation is necessary in terms of Regulation 25(2) of the SEBI (SAST) Regulations.

BACKGROUND TO THE OPEN OFFER

- Upon the request of the Target Company and its lenders, the Acquirer exercised its option to convert the CCPS to the Acquired Shares to support the Debt Restructuring Package, which requires inter alia fresh infusion of funds into the Target Company, and further, that the Acquirer holds at least 26% (Twenty six per cent) of the voting equity shareholding of the Target Company and isthe single largest voting equity shareholder of the Target Company. Hence, as requested by the Target Company and its lenders in connection with the Debt Restructuring Package, the Acquirer had, on 9 March 2018, exercised its option to convert the CCPS into the
- The Debt Restructuring Package includes inter alia (i) up front repayment and settlement of part of the debt through funds infused by the Acquirer; (ii) provision of a corporate guarantee by the PAC for an amount of INR 27,130,000,000 (Indian Rupees Twenty seven billion one hundred and thirty million) in favour of the lenders of the Target Company; (iii) waiver by the lenders of the Target Company of part of the debt; (iv) conversion by the lenders of part of the debt into equity securities (including securities convertible into Shares) and non-convertible debt instruments; and (v) other restructuring of the remaining debt through changes in the repayment terms
- As part of the implementation of the Debt Restructuring Package, (i) upon a request by the Target Company and its lenders, the Acquirer exercised its option to convert the CCPS into the Acquired Shares by way of its notice of conversion dated 9 March 2018; and (ii) the lenders of the Target Company have converted a part of their C conversion dated 9 March 2016, and (i) the lenders of the Target Company have converted a part of the outstanding debt into Shares on the same day. Pursuant to the conversions by the Acquirer and lenders, the Acquirer holds 739,336,351 (Seven hundred thirty nine million three hundred thirty six thousand three hundred fifty one) Shares representing 38.57% (Thirty eight point five seven per cent) of the total voting equity share capital of the Target Company as of the date of this DPS, as compared to 27.24% (Twenty seven point two four per cent) of the total voting equity share capital of the Target Company held previously.
- In connection with the Debt Restructuring Package, the Acquirer, PAC, the Target Company, and the Murkumbi Group have entered into the JV Termination Agreement, pursuant to which the earlier JVA entered into among them, governing their mutual rights and obligations as shareholders including but not limited to management rights, reserved matters and transfer restrictions, has been terminated. The JV Termination Agreement contemplates that post completion of the Open Offer: (i) the Board of Directors shall be reconstituted such that the Acquirer will have a majority of non-independent directors on the Board of Directors and such number of directors nominated by the Murkumbi Group will resign as may be required to give effect to the above; (ii) Mrs. Vidya Murkumbi shall resign from the position of director of the Target Company; (iii) Mr. Narendra Murkumbi shall cease to hold the executive position of Vice Chairman and Managing Director of the Target Company; and (iv) the Murkumbi Group shall be entitled to undertake all necessary steps and actions under applicable laws, including but not limited to Regulation 31A of the LODR Regulations, to declassify itself as a 'promoter' of the Target Company, thereby ceasing control of the Target Company and granting the Acquirer sole control of the Target Company.
- After the completion of this Open Offer, and pursuant to the acquisition of the Acquired Shares and ntation of the terms of the JV Termination Agreement, the Acquirer will exercise a significant degr control over the Target Company.
- The increase in shareholding of the Acquirer pursuant to the conversion of the CCPS along with the execution of the JV Termination Agreement by the Acquirer and PAC, has triggered an open offer pursuant to Regulations 3(2) and 4 of the SEBI (SAST) Regulations.
- The Offer Price shall be paid in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations.
- SHAREHOLDING AND ACQUISITION DETAILS The current and proposed shareholding of the Acquirer and the PAC in the Target Company and the details of their acquisition are as follows:

DETAILS	ACQUIRE	R	PAC		TOTAL	
	NUMBER OF SHARES	%	NUMBER OF SHARES	%	NUMBER OF SHARES	%
Shareholding as on the date of the PA ⁽¹⁾	739,336,351	38.57	Nil	Nil	739,336,351	38.57
Shares acquired between the date of the PA and this DPS	Nil	Nil	Nil	Nil	Nil	Nil
Shareholding as on the date of this DPS	739,336,351	38.57	Nil	Nil	739,336,351	38.57
Post Open Offer shareholding as of the 10th working day after the closure of the Open Offer (based on Emerging Share Capital) ⁽²⁾	1,237,709,367	64.57	Nil	Nil	1,237,709,367	64.57

Notes: ⁽¹⁾ Acquisition of 481,843,884 (Four hundred eighty one million eight hundred forty three thousand eight hundred eighty four) Shares upon conversion of the 481,843,884 (Four hundred eighty one million eight hundred forty three thousand eight hundred eighty four) CCPS on the date of the PA.

Post Open Offer shareholding includes Shares acquired by the Acquirer assuming full acceptance in the

Other than as disclosed above, the Acquirer, the PAC and their respective directors do not hold any other

В.

OFFER PRICE

FINANCIAL ARRANGEMENTS

The Shares are listed on the NSE and the BSE.

	(twelve) calendar months prior to the month of the PA (March 2017 to February 2018) is as given below:				
STOCK EXCHANGE	NUMBER OF SHARES TRADED (A)	WEIGHTED AVERAGE NUMBER OF SHARES (B)	(A) as % of (B)		
NSE	895,921,404	943,625,560	94.94%		
BSE	196,377,312	943,670,589	20.81%		

Source: www.bseindia.com and www.nseindia.com Based on the information available on the websites of the Stock Exchanges, the Shares are frequently traded on the NSE and the BSE (within the meaning of Regulation 2(1)(j) of the SEBI (SAST) Regulations). The Offer Price of INR 16.29 (Indian Rupees Sixteen paise twenty nine) per fully paid-up Share has been determined and justified in terms of Regulation 8(2) of the SEBI (SAST) Regulations, being the highest of the following:

NO	PARTICULARS	PRICE PER SHARE (INR)
1.	The highest negotiated price per Share for any acquisition under an agreement attracting the obligation to make the Open Offer.	Not Applicable
2.	The volume weighted average price paid or payable for acquisitions, whether by the Acquirer or by any PAC during the 52 weeks immediately preceding the date of the PA.	Not Applicable
3.	The highest price paid or payable for any acquisition whether by the Acquirer or by any PAC, during the 26 weeks immediately preceding the date of the PA.	16.29
4.	The volume-weighted average market price of Shares for a period of 60 trading days immediately preceding the date of the PA as traded on the NSE, being the Stock Exchange where the maximum volume of trading in the Shares was recorded during such period.	16.21
5.	Where the Shares are not frequently traded, the price determined by the Acquirer, PAC and the Manager taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies	Not Applicable

There have been no corporate actions by the Target Company warranting adjustment of any of the relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations. (Source: www.nseindia.com, www.bseindia.com)

In the event of acquisition of the Shares by the Acquirer and/or the PAC during the Open Offer period, whether by subscription or purchase, at a price higher than the Offer Price, then the Offer Price will be revised upwards to be substitution of purchase, are price higher than the other Price, then the Other Price will be revised upwards to be equal to the highest price paid for such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations. However, the Acquirer and/or the PAC shall not acquire any Shares after the 3rd working day prior to the commencement of the tendering period of this Open Offer and until the expiry of the tendering period of this Open Offer. Any upward revision in the Offer Price and/or offer size, on account of competing offers, if any, or otherwise, may be done at any time prior to the commencement of the last 3 (three) working days before the date of commencement of the tendering period i.e. by 4 May 2018 and will be notified to shareholders. This shall be in accordance with Regulation 18(4) and 18(5) of the SEBI (SAST) Regulations. Such revision would be done in compliance with other formalities prescribed under the SEBI (SAST) Regulations.

The total funding requirement for the Open Offer (assuming full acceptances), i.e. for the acquisition of 498,373,016 (Four hundred ninety eight million three hundred seventy three thousand sixteen only) Shares at the Offer Price, is INR 8,118,496,431 (Indian Rupees Eight billion one hundred eighteen million four hundred ninety six thousand four hundred thirty one), assuming full acceptance of this Open Offer (Total

Pursuant to Regulation 17(1) of the SEBI (SAST) Regulations, the Acquirer and the Manager have entered into an escrow agreement dated 22 February 2018 with DBS Bank Limited, acting through its New Delhi branch at Capitol Point, Baba Kharak Singh Marg, Connaught Place, New Delhi - 110 001 (Escrow Agent), in terms of which the Acquirer has opened an escrow account (Escrow Account) with the Escrow Agent. The Acquirer has deposited into the Escrow Account: (i) an unconditional, irrevocable and on demand bank guarantee dated 12 March 2018 in favour of the Manager from DBS Bank Ltd. acting through its New Delhi branch, having bank guarantee No.820-02-0065419 for an amount of INR 1,561,932,959 (Indian Rupees One billion five hundred sixty one million nine hundred thirty two thousand nine hundred fifty nine) (Bank Guarantee) being higher than the amount required under Regulation 17(1) of the SEBI (SAST) Regulations (i.e., 25% (Twenty five per cent) of the first INR 5,000,000,000 (Indian Rupees Five Billion) of the Total Consideration and 10% (Ten per cent)on the amount of the Total Consideration over and above INR 5,000,000,000 (Indian Rupees Five Billion)); and (ii)a sum of INR 81,193,296 (Indian Rupees Eighty one million one hundred ninety three thousand two hundred ninety six) in the Escrow Account being higher than the amount required under Regulation 17(4) of the SEBI (SAST) Regulations (i.e., 1% (One per cent) of the Total Consideration) ((i) and (ii) together referred to as the Escrow Deposit). The receipt of the Escrow Deposit in the Escrow Account has been confirmed by the Escrow Agent through a confirmation letter dated 13 March 2018. The Manager has been authorized by the Acquirer to solely operate the Escrow Account and realize the value of the Bank Guarantee and the monies lying to the credit of the Escrow Account in terms of the SEBI (SAST) Regulations.

The Acquirer has also made a fixed deposit of USD 130,000,000 (United States Dollar One hundred thirty million) (equivalent to INR 8,452,587,000) (Indian Rupees Eight billion four hundred fifty two million five hundred eighty seven thousand) based on RBI reference rate of USD 1= INR 65.0199 as of 12 March 2018) with DBS Bank Ltd. at its MBFC Branch, Singapore, which represents not less than 100% (One hundred per cent) of the Total Consideration. Such fixed deposit shall be used solely for the purposes of fulfilling the Acquirer's payment

- Nirav Samani (having membership no. 129596) for N. D. Samani & Co., Chartered Accountants (FRN: 131802W), having his address at 301-3rd Floor, Ravi Arcade, Teen Batti Chowk, Dwarka-361335, Gujarat, India, has vide his letter dated 12 March 2018, certified on the basis of the fixed deposit receipt received from India, has vide his letter dated 12 March 2018, certified on the basis of the fixed deposit receipt received from BS Bank Ltd. and on the basis of a confirmation received from the Acquirer that the proceeds from the sale fixed deposit will be used solely for the purpose of fulfilling its total funding requirement for the Open Offer, has satisfied himself that the Acquirer has adequate and firm financial resources to enable it to meet its financial obligations relating to the Open Offer.
- In case of any upward revision in the Offer Price and or the Offer Size, the cash in the Escrow Account and the bank guarantees shall be increased by the Acquirer prior to effecting such revision, in terms of Regulation 17(2) of the SEBI (SAST) Regulations.
- Based on the above, the Manager confirms that firm arrangements for funds and money for payment through verifiable means are in place to fulfill the Open Offer obligations of the Acquirer and the PAC.

VI. STATUTORY AND OTHER APPROVALS

- The following approvals have been obtained by the Acquirer in connection with its acquisition of the Acquired Shares and the Offer Shares:
- Receipt of the unconditional approval of the Competition Commission of India (CCI) under the provisions of the Competition Act, 2002 and the CCI Regulations, which was received on 9 February 2018;
- Receipt of other competition or anti-trust approvals required in jurisdictions other than India, including the approval of Conselho Administrativo de Defesa Econômica (CADE) (Brazilian antitrust authority) which was granted on 11 December 2017; and
- In-principle approvals from the Stock Exchanges for issue of the Acquired Shares, which were received from each of the NSE and the BSE on 23 February 2018.
- The acquisition of Offer Shares tendered in the Open Offer by NRIs, erstwhile overseas corporate bodies (OCBs) and any other non-resident holders of Offer Shares may be subject to approval/exemption from the Reserve Bank of India (RBI). Such non-resident holders of Offer Shares tendering Offer Shares in the Open Offer must obtain all requisite approvals required to tender the Offer Shares held by time, in this Open Offer (including without limitation the approval from RBI (if applicable), since the Offer Shares validly tendered in this (including without limitation the approval from RBI (if applicable), since the Offer Shares validly tendered in this Open Offer will be acquired by non-resident entities) and submit such approvals along with documents required to accept this Open Offer. Further, if holders of Offer Shares who are not persons resident in India, including NRIs, OCBs, and FPIs had obtained any approvals (including from the RBI or any other regulatory body) in respect of the Offer Shares held by them, they will be required to submit such previous approvals that they would have obtained for holding the Offer Shares, along with the other documents required to be tendered to accept this Open Offer. If the approvals mentioned above, as may be applicable, are not submitted, the Acquirer and the PAC reserve the right to reject such Offer Shares tendered in this Open Offer. If the Offer Shares are held under general permission of the RBI, non-resident holders of Offer Shares should state that the Offer Shares are held under such general permission and clarify whether the Offer Shares are held on repatriable basis or held under such general permission and clarify whether the Offer Shares are held on repatriable basis or non-repatriable basis.
- Other than mentioned above, to the best of knowledge and belief of the Acquirer and the PAC, as of the date of this DPS, there are no other statutory approval(s) required/pending to implement the Open Offer. The relevant statutory approvals required for the Acquirer's investment in the Target Company, as indicated at paragraph VI(A) above, have been obtained. However, in case an unforeseen requirement for any other statutory approval VI(A) above, nave been obtained. However, in case an unforeseen requirement for any other statutory approval and the Acquirer and/ or the PAC shall make the necessary applications for such approvals. In case of delay in receipt of any statutory approvals mentioned above or which may be required by the Acquirer and/or the PAC at a later date, as per Regulation 18(11) of the SEBI (SAST) Regulations, SEBI may, if satisfied that non-receipt of approvals was not attributable to any willful default, failure or neglect on the part of the Acquirer and/or the PAC to diligently pursue such approvals, grant an extension of time for the purpose of completion of this Open Offer, subject to the Acquirer and the PAC agreeing to pay interest to the Public Shareholders at such rate, as may be specified by the SFBI from time to time specified by the SEBI from time to time
- Where the statutory approvals extend to some but not all holders of the Offer Shares, the Acquirer and/or the PAC will have the option to make payment to such holders of the Offer Shares in respect of whom no statutory approvals are required in order to complete this Open Offer.
- The Acquirer and the PAC will have the right not to proceed with this Open Offer in accordance with Regulation 23 of the SEBI (SAST) Regulations, in the event that any statutory approvals are not granted. In the event of withdrawal of this Open Offer, a public announcement, will be made within 2 (two) working days of such withdrawal, in the same newspapers in which the PAwas published and such public announcement will also be sent to the BSE, the NSE, the SEBI and the Target Company at its registered office.

- The Acquirer may withdraw the Open Offer under Regulation 23 of the SEBI (SAST) Regulations.
- TENTATIVE SCHEDULE OF ACTIVITY DAY AND DATE **ACTIVITY** NO. Issue of PA Friday, 9 March 2018 2. Publication of this DPS in the newspapers Thursday, 15 March 2018
 - Thursday, 22 March 2018 3. Filing of the draft letter of offer (Draft Letter of Offer) with SEBI 4. Last date for Public Announcement of a competing offer being made Monday, 9 April 2018 Last date for receipt of comments from SEBI on the Draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager) Monday, 16 April 2018 Identified Date* Wednesday, 18 April 2018 Last date by which the letter of offer, duly incorporating SEBI's comment to the Draft Letter of Offer (Letter of Offer), is required to be dispatched to shareholders Vednesday, 25 April 2018 8. Last date for upward revision of the Offer Price/ Offer Size Thursday, 26 April 2018 Last date by which the committee of the independent directors of the Target Company shall give its recommendation on the Open Offer to the Public Shareholders Wednesday, 2 May 2018 Last date of publication of the Open Offer opening public announcement announcing the schedule of activities of this Open Offer, status of statutory and other approvals, if any, and procedure for tendering Thursday, 3 May 2018 acceptances Friday, 4 May 2018 11. Date of commencement of tendering period (Offer Opening Date) 12. Date of expiry of tendering period (Offer Closing Date) Thursday, 17 May 2018 Date by which all requirements including payment of consideration

*The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the

Thursday, 31 May 2018

Thursday, 7 June 2018

PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER VIII.

rejection/acceptance and return of Shares to the Public Shareholders

of the Target Company whose equity shares have been rejected in this Open Offer

14. Last date for issue of post-offer advertisement

- All Public Shareholders, registered or unregistered, whether holding the Offer Shares in physical form or dematerialized form or holding locked-in Offer Shares, are eligible to participate in this Open Offer at any time during the tendering period for this Open Offer.
- Every Public Shareholder, regardless of whether such person held Offer Shares on the Identified Date, including persons who have acquired Shares but whose name does not appear in Register of Members of the Targe Company on the Identified Date or who have not received the Letter of Offer, is entitled to participate in the Ope Offer.
- The Open Offer will be implemented by the Acquirer through a stock exchange mechanism made available by stock exchanges in the form of separate window (**Acquisition Window**), as provided under the SEBI (SAST) Regulations and SEBI Circular number CIR/CFD/POLICYCELL/1/2015 dated 13 April 2015 read with SEBI Circular number CFD/DCR2/CIR/P/2016/131 dated 9 December 2016 as may be amended from time to time, instead of the CFD/DCR2/CIR/P/2016/131 dated 9 December 2016 as may be amended from time to time,
- BSE shall be the designated stock exchange for the purposes of tendering of Offer Shares in the Open Offer. D.
- The Acquirer has appointed Edelweiss Securities Limited as the registered broker (**Buying Broker**) through whom the purchases and settlements of Offer Shares tendered under this Open Offer would be made.
- The contact details of the Buying Broker are as follows: Name: Edelweiss Securities Limited CIN: U67110AP1993PLC052266
 - SEBI Registration Number: NSE INE231193310; BSE INB011193332

Address: Corporate Office: Edelweiss House Off. C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400 098 Contact Person: Mr. Atul Benke

Telephone: +91 22 4009 4400; Direct No. - +91 22 6623 3325, Facsimile: +91 22 2286 4411 Email: atul.benke@edelweissfin.com

- All Public Shareholders who desire to tender their Offer Shares under this Open Offer would have to intimate their respective stock brokers (Selling Broker) within the normal trading hours of the secondary market, during the tendering period for this Open Offer.
- Such Offer Shares would be transferred to the respective Selling Broker's pool accounts prior to placing the bid.
- The Selling Broker can enter orders for dematerialized as well as physical Offer Shares. A DETAILED PROCEDURE FOR TENDERING THE SHARES IN THIS OPEN OFFER WILL BE AVAILABLE
- IN THE LETTER OF OFFER

OTHER INFORMATION

- 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. Other than information in relation to the Target Company, the Acquirer and the PAC and their respective directors accept full responsibility for the information contained in this DPS that relates to them. All information pertaining to the Target Company has been obtained from (i) publicly available sources; or (ii) any information provided or confirmed by the Target Company, and the accuracy thereof has not been independently verified by the Manager.
- Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer has appointed Edelweiss Financial Services Limited as the Manager.
- In this DPS, unless otherwise specified, all references to "Indian Rupees" or "INR" or "Re" are references to the Indian national currency. Certain financial details contained in this DPS are denominated in United States Dollars (USD or US Dollars) which represents the lawful currency of the United States of America. The rupee equivalent quoted in each case for **USD / US Dollars** is calculated based on the RBI reference rate of INR 65.0784 per USD / US Dollar as on the date of the PA i.e., 9 March 2018 (Source: Reserve Bank of Indiawww.rbi.org.in).
- This DPS also is expected to be available on the SEBI website (www.sebi.gov.in).
- In this DPS, any discrepancy in any table between the total and sums of the amount listed is due to rounding off and/or regroupi
- DETAILS OF MANAGER AND REGISTRAR TO THE OPEN OFFER

REGISTRAR TO THE OPEN OFFER MANAGER TO THE OPEN OFFER Edelweiss CARVY Computershare **Edelweiss Financial Services Limited** Karvy Computershare Private Limited Karvy Selenium Tower B, Plot No 31 & 32 14th Floor, Edelweiss House Financial District, Nanakramguda, Serilingampally Off. C.S.T Road, Kalina Mumbai 400 098 Mandal Hyderabad - 500 032. Tel: +91 22 4009 4400 Telangana State, India Fax: +91 22 4086 3610 Tel: +91 40 6716 2222 E-mail: srsl.openoffer@edelweissfin.com Fax: +91 40 23431551 Website: www.edelweissfin.com E-mail: einward.ris@karvy.com Contact Person: Nishita John Website: http://karisma.karvy.com SEBI Registration No.INM0000010650 Contact Person: Murali Krishna M SEBI Registration No.: INR000000221

Issued by Manager for and on behalf of Wilmar Sugar Holdings Pte. Ltd. (as Acquirer) together with Wilmar International Limited (as PAC), being person acting in concert with the Acquirer.

Place: Mumbai Date: 14 March 2018