KEYNOTE

Ref# TO/RSGBL/02

May 21, 2015

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai- 400051

Dear Sir,

Reg: Open Offer to the Public Equity Shareholders of Shree Rama Newsprint Limited (Target Company) [Symbol: RAMANEWS]

We are pleased to inform you that our services have been retained by Riddhi Siddhi Gluco Biols Limited **(RSGBL/Acquirer)** to act as Manager to the proposed open offer being made to the public equity shareholders of Shree Rama Newsprint Limited (Target Company) in terms of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto **("SAST Regulations")**.

The Acquirer has entered into a **Share Purchase Agreement (SPA)** with The West Coast Paper Mills Limited and others (sellers/promoter, entities belonging to promoter group). The Target Company has also proposed a preferential allotment of equity shares to Acquirer and preferential allotment of Optionally Convertible Debentures **(OCD)** to ICICI Bank.

The open offer is being made to acquire upto 3,85,21,089 Equity Shares of face value Rs.10/- each constituting 26% of the emerging paid up equity share capital taking into account all potential increase in number of outstanding equity shares at an offer price of Rs.10/- **(Offer Price)** per equity share aggregating to total consideration of Rs.38,52,10,890/- (**Offer Size**) in cash, subject to terms and conditions mentioned in the Public Announcement and the Detailed Public Statement **(DPS)** and Letter of Offer **(LOO)** proposed to be issued in accordance with SAST Regulations.

We are enclosing herewith the Public Announcement issued on behalf of the Acquirer as required in terms of the Regulation 12(2) and 14(1) of SAST Regulations. We request you to take the same on record and do the needful.

Should you require any further information we shall be pleased to furnish the same.

Thanking you and assuring you of our best co-operation at all times.

Yours Sincerely,
For **KEYNOTE CORPORATE SERVICES LTD.**

Uday S. Patil
Director – Investment Banking

Encl : a/a