



12<sup>th</sup> October 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 23<sup>rd</sup> September 2023 and 11 October 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 Board of Directors of Anamika Sugar Mills Private Limited (“**Anamika**”) at its meeting held today i.e. 12<sup>th</sup> October 2023, has approved the redemption of 6,95,00,000 (Six Crores Ninety-Five Lakhs), 7% Cumulative Redeemable Preference Shares (“**CRPS**”) of Rs. 10/- (Indian Rupees Ten each) held by SICPA India Private Limited, aggregating to Rs. 69,50,00,000/- at a premium of Rs. 40,00,00,014/- (Rupees Forty Crores and Fourteen only).

The redemption amount payable for the CRPS has been paid out of the proceeds of equity shares issued to the Company by Anamika pursuant to a rights issue on 11 October 2023. We further inform that Anamika has remitted the redemption amount to the preference shareholder today i.e. 12<sup>th</sup> October 2023 and the CRPS stand redeemed and cancelled.

The relevant details of the above-mentioned proposal pursuant to SEBI circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023 as submitted earlier with the 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: 7<sup>th</sup> 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

### Redemption of preference shares of Anamika Sugar Mills Private Limited out of the proceeds of equity shares issued to the Company by Anamika pursuant to a rights issue on 11 October 2023.

a)	Name of the target entity, details in brief such as size, turnover	M/s. Anamika Sugar Mills Private Limited <b>(Anamika)</b>  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 redemption of 7% cumulative redeemable preference shares held by SICPA India Private Limited ( <b>CRPS</b> ) using the proceeds of equity shares issued to the Company pursuant to a rights issue, is not a related party transaction and is a part of the larger transaction wherein the Company has acquired 100% of the existing equity shareholding in Anamika.  Pursuant to the redemption of CRPS, Anamika has become a wholly owned subsidiary of the Company.  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)	<b>Objects</b> – The redemption of CRPS is a part of the larger transaction for the Company to acquire 100% shareholding of Anamika.  <b>Impact</b> - Anamika is now a 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	The redemption of preference shares was completed on 12 <sup>th</sup> 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	The CRPS have been redeemed for INR 69,50,00,000 (Indian Rupees Sixty Nine Crore Fifty Lakh) along with a redemption premium of INR 40,00,00,014 (Indian Rupees Forty Crore and Fourteen).									
i)	Percentage of shareholding / control acquired and / or number of shares acquired	Anamika has redeemed 6,95,00,000 (Six Crore Ninety Five Lakh) CRPS held by SICPA India Private Limited.  Anamika is now 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><b>Brief background</b> - Anamika is a private limited company incorporated on 12th March 2010 under the Companies Act, 1956.</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="898 1276 1360 1381"> <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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FY22-23	FY21-22	FY20-21									
29,455.59	24,693.26	28,181.90									

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