

**EXIT OFFER PUBLIC ANNOUNCEMENT PURSUANT TO SECURITIES AND  
EXCHANGE BOARD OF INDIA ("SEBI") CIRCULAR NO.  
SEBI/HO/MRD/DSA/CIR/P/2016/110 DATED OCTOBER 10, 2016  
("EXIT CIRCULAR") FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF  
M/s SRI RAMNARAYAN MILLS LIMITED  
CIN: U17111TZ1954PLC000201  
Registered Office: 62, Balasundaram Chettiar Road, Coimbatore- 641018  
Tel. No.: 0422-2243589, +91 8754046911  
Email: [srnml2010@bsnl.in](mailto:srnml2010@bsnl.in); [purchasing@srnml.com](mailto:purchasing@srnml.com); Website: [www.srnml.com](http://www.srnml.com)**

This Exit Offer Public Announcement ("Exit Offer PA") is being issued by Mr. Velappan Jayaraman residing at No 20, G. D. Street, Coimbatore - 641 018 ("**Offering Promoter**"), one of the Promoters of M/s Sri Ramnarayan Mills Limited, having its registered office at 62, Balasundaram Chettiar Road, Coimbatore- 641018 ("**SRNML**" or "**the Company**" or "**the ELC**"), on behalf of Promoter Group of SRNML to provide exit opportunity to the Public Shareholders of SRNML in terms of the Exit Circular.

SRNML was listed on Madras Stock Exchange Limited ("MSE"). Post the exit of MSE by the SEBI, SRNML was shifted to the Dissemination Board ("DB") of National Stock Exchange of India Limited ("**NSE**").

SEBI, vide the Exit Circular, has stipulated the procedure for exit of Exclusively Listed Companies ("ELCs") from the DB. In terms of clause (i) of Annexure A of the Exit Circular, the Offering Promoter has appointed **Turnaround Corporate Advisors Private Limited, a Category-I Merchant Banker registered with SEBI and empanelled as an Expert Valuer on the panel of BSE Limited and NSE ("Independent Valuer")** for valuation of shares of SRNML and related services. The Independent Valuer, after taking into account the applicable valuation methodologies, has issued its valuation report dated January 05, 2018 and determined the fair value of One Equity Share of SRNML as Rs. 13.01 (Rupees Thirteen and Paise One only).

In view of the above, the Offering Promoter has decided to offer exit to the Public Shareholders of SRNML at a price of Rs. 15.10 (Rupees Fifteen and Paise Ten only) per Equity Share (which is more than the fair value per Equity Share as determined by the Independent Valuer) ("**Offer Price**") and Public Shareholders are being invited to tender their fully paid up Equity Shares of Rs. 10 each of SRNML in accordance with the below mentioned information:

<b>Offer Price</b>	Rs. 15.10 (Rupees Fifteen and Paise Ten only) per Equity Share
<b>Opening of Exit Offer Period</b>	Friday, February 09, 2018
<b>Closing of Exit Offer Period</b>	Friday, February 16, 2018

Offering Promoter has appointed **Skyline Financial Services Private Limited** as the Registrar to the Exit Offer ("**RTA**"). The Public Shareholders are requested to send their Form of Acceptance along with other relevant documents [as specifically provided in the Exit Offer Letter to be dispatched to the Public Shareholders separately], clearly marking the Envelope "**Sri Ramnarayan Mills Limited Exit Offer**" either by Registered Post/Speed Post/Courier, at their own risk or by hand delivery to our appointed RTA at **Skyline Financial Services Private Limited, D-153A, First Floor, Okhla Industrial Area, Phase-I, New Delhi - 110020, Tel No: 91-11-64732681-88, E-mail: [viren@skylinerta.com](mailto:viren@skylinerta.com), [compliances@skylinerta.com](mailto:compliances@skylinerta.com); Contact Person: Mr. Virender Kumar Rana**, on or before the closure of business hours on **Friday, February 16, 2018**.

In accordance with the Exit Circular, Offering Promoter and the Independent Valuer have entered into an Escrow Agreement dated December 21, 2017 with the Kotak Mahindra Bank Limited, having its registered office at 27 BKC, C27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 ("**Escrow Bank**") in terms of which the Offering Promoter has opened an Escrow Account in the name and style of "SRNML EXIT OFFER ESCROW ACCOUNT" bearing number 5611989898 ("**Escrow Account**") with the Escrow Bank. Further, Offering Promoter has deposited therein an amount of Rs. 69,66,000/- (Rupees Sixty Nine Lakh Sixty Six Thousand only), in cash, which is more than the 100% of the Total Consideration (Offer Price\* Number of Equity Shares held by Public Shareholders) payable under the Exit Offer.

Upon receipt of complete documents and checking their genuineness, Offering Promoter shall acquire the tendered equity shares from the Public Shareholders at the Offer Price of Rs. 15.10 (Rupees Fifteen and Paise Ten only) per Equity Share and payment shall be made within maximum 15 working days of closing of Exit Offer Period.

**Shareholding Details:** As on the date of this Exit Offer PA, the paid up share capital of SRNML is Rs. 10,000,000 consisting of 1,000,000 Equity Shares of Rs. 10 each. Out of these, Promoter Group holds 538,710 Equity Shares representing 53.87% of the Paid up Equity Share Capital and balance 461,290 Equity Shares representing 46.13% of the Paid up Equity Share Capital are held by the Public Shareholders.

The Public Shareholders may note that, those who could not tender their Equity Shares during the Exit Offer Period may do so during the Period between Saturday, February 17, 2018 to Saturday, February 16, 2019, being one year from the closure of Exit Offer Period at the same price of Rs. 15.10 (Rupees Fifteen and Paise Ten only) per Equity Share ("**Exit Window Period**"). The procedure for tendering the shares during Exit Window Period shall be same except the payment of consideration, which shall be on a monthly basis within maximum 15 working days of the end of the relevant calendar month in which Shares have been validly tendered by the Public Shareholders ("**Monthly Payment Cycle**").

This Exit Offer PA is expected to be available at the website of NSE at [www.nseindia.com](http://www.nseindia.com), website of the ELC at [www.srnml.com](http://www.srnml.com) and at the website of Independent Valuer at [www.tcagroup.in](http://www.tcagroup.in).

**For and on behalf of Promoters of  
Sri Ramnarayan Mills Limited,  
Sd/-**

**Place : Coimbatore**

**Date : January 29, 2018**

**(Velappan Jayaraman)  
Offering Promoter**