## PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF

#### SANGAM RENEWABLES LIMITED

(Formerly known as Sangam Advisors Limited)

Registered office: 501, Western Edge-I, Western Express Highway Borivali (East) Mumbai – 400066, Maharashtra, India

Tel: 022 43331500; Email: cs@sangamrenew.com; Website: www.sangamrenew.com;

Corporate Identification Number: L93000MH1999PLC120470

UNDER REGULATIONS 3(1) AND 3(2) WITH REGULATION 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, ("TAKEOVER REGULATIONS").

OPEN OFFER ("OPEN OFFER") FOR ACQUISITION OF UP TO 54,12,700 (FIFTY FOUR LACS TWELVE THOUSAND SEVEN HUNDRED) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10 EACH ("EQUITY SHARES"), BY WAAREE ENERGIES LIMITED ("ACQUIRER") PURSUANT TO ALLOTMENT OF 1,08,00,000 EQUITY SHARES ON A PREFERENTIAL BASIS, REPRESENTING 26% OF SANGAM RENEWABLES LIMITED ("TARGET COMPANY") ON A FULLY DILUTED BASIS, AS OF THE TENTH WORKING DAY FROM THE CLOSURE OF THE TENDERING PERIOD OF THE OPEN OFFER (i.e. 2,08,14,834 EQUITY SHARES "EMERGING VOTING SHARE CAPITAL"), FROM THE ELIGIBLE SHAREHOLDERS OF THE TARGET COMPANY FOR CASH AT A PRICE OF RS. 18.50 PER EQUITY SHARE BY ACQUIRER.

THIS PUBLIC ANNOUNCEMENT ("PA") IS BEING ISSUED BY SAFFRON CAPITAL ADVISORS PRIVATE LIMITED ("MANAGER TO THE OFFER"), FOR AND ON BEHALF OF THE ACQUIRER TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY PURSUANT TO AND IN COMPLIANCE WITH, AMONG OTHERS, REGULATIONS 3(1) AND 3(2) OF THE TAKEOVER REGULATIONS READ WITH REGULATION 15(1) OF THE TAKEOVER REGULATIONS.

## 1) OFFER DETAILS

1.1 Offer Size: The Acquirer hereby makes this Open Offer to all the Public Shareholders of the Target Company, other than the Acquirer and the Promoter and Promoter Group Members to acquire up to 54,12,700 (Fifty Four Lacs Twelve Thousand Seven Hundred) fully paid Equity Shares of the Target Company, of face value Rs. 10/- each (each an "Offer Share") representing 26% (Twenty Six per cent) of the Emerging Voting Share Capital of the Target Company, at a price of Rs. 18.50 (Indian Rupees Eighteen and Fifty Paise only) per Offer Share ("Offer Price") aggregating to Rs. 10,01,34,950 (Indian Rupees Ten Crores One Lac Thirty Four Thousand Nine Hundred Fifty only),(the "Offer Size"), subject to the terms and conditions mentioned in this Public Announcement ("PA"), the Detailed Public Statement ("DPS") and the letter of offer that may be issued in accordance with the Takeover Regulations.

For Waaree Energies Limited

Kiran Jain Company Secreta

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- 1.2 Offer Price/ Consideration: Rs. 18.50 per Offer Share of face value of Rs. 10 each, is calculated in accordance with Regulation 8(2) of the Takeover Regulations, aggregating to a consideration of Rs. 10,01,34,950 (Indian Rupees Ten Crores One Lac Thirty Four Thousand Nine Hundred Fifty only), assuming full acceptance in the Open Offer.
- 1.3 Mode of payment: The Offer Price will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of the Takeover Regulations.
- 1.4 Type of offer: The Offer is a mandatory offer in compliance with Regulations 3(1) and 3(2) of the Takeover Regulations.
- 1.5 There are no Persons Acting in Concert with the Acquirer for this Open Offer.
- 2) TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION)

	DETAILS OF UNDE				30-41-C	Regulation
Type of Transaction	Mode of Transaction (Agreement/ Allotment/ Market purchase)	Shares / Voting rights acquired/ proposed to be Acquired		Total Consideration for shares IVRs	Mode of payment (Cash/	Regulation which has triggered
(direct/ indirect)		Number	% vis a vis Emerging Voting Share Capital.	acquired (INR)	securities)	
Direct	Board Directors of the Target Company at their meeting held on March 02, 2019 approved issue of 1,08,00,000 Equity Shares to the Acquirer on preferential basis under Section 62 and other applicable provisions of the Companies Act, 2013 and in terms of SEBI (ICDR) Regulations 2018, subject to shareholders and statutory / regulatory approvals	1,08,00,000	51.89%	19,98,00,000	Cash	3(1) and 3(2) of the Takeover Regulations
	("Preferential Allotment")  Total	1,08,00,000	51.89%	19,98,00,000		

For Waaree Energies Limited

Kiyan Jain Company Secretary

# 3) ACQUIRERS/ PAC

Name of Acquirer/PAC(s)  Address/Registered Office  Name(s) of persons in control /promoters of Acquirer/ PACs where Acquirer/—PAC are  Waaree Energies Limited  For No Name (s) - 1, Western Express Highway, Borivali (East), Mumbai- 400 066.  Sr No Name of Shareholders  No of Shares  1 Mahavir Thermoequip Pvt. Ltd.*  2 Bindiva Kirit Doshi  1,96,67,174  9.98	Waare Energies Limited   Waare Energies Limited   Address/Registered Office   602, 6th Floor, Western Edge - I, Western Express Highway, Borivali (East), Mumbai- 400 066.   Sr No   Name of Shares   No of Shares   %	Details		Acqui	rer		Total
Name of Nacquirer/Precests   602, 6th Floor, Western Edge - I, Western Express Highway, Borivali (East), Mumbai 400 066.   Address/Registered Office	Name of Nacquirer/ PACS   602, 6th Floor, Western Edge - I, Western Express Highway, Borivali (East), Mumbai- 400 066.			Waaree Energ	ies Limited		1
Name(s) of persons in control promoters of Acquirer/ PACs where Acquirer/—PAC are companies   Sr No   Name of Shareholders   1   Mahavir Thermoequip Pvt. Ltd.*   5,78,26,867   29.33   29.3	Name(s) of persons in control /promoters of Acquirer/ PACs where Acquirer/—PAC are companies         Sr No         Name of Shareholders         No of Shares         7.8           1         Mahavir Thermoequip Pvt. Ltd.*         5,78,26,867         29.33           2         Bindiya Kirit Doshi         1,96,67,174         9.98           3         Binita Hitesh Doshi         1,55,87,006         7.91           4         Neepa Viren Doshi         1,51,64,151         7.69           5         Hitesh Chimanlal Doshi         1,39,64,069         7.08           6         Bina Pankaj Doshi         1,08,93,069         5.53           7         Viren Chimanlal Doshi         1,00,64,269         5.11           9         Pankaj Chimanlal Doshi         75,82,114         3.85           10         Pankaj Chimanlal Doshi (HUF)***         75,46,333         3.83           11         Viren Chimanlal Doshi (HUF)***         67,19,999         3.41           12         Pujan Pankaj Doshi         56,39,670         2.86           13         Hitesh Chimanlal Doshi (HUF)*****         28,00,012         1.42           14         Kirit Chimanlal Doshi (HUF)*****         28,00,012         1.42           15         Rasila Chimanlal Doshi         1,62,500		602	6th Floor, Western Edge - I, Western Expres	s Highway, Borivali (East), Mum	bai- 400 066.	-
/promoters of Acquirer/—PACs where Acquirer/—PAC are companies  1 Mahavir Thermoequip Pvt. Ltd.* 5,78,26,867 29.33  2 Bindiya Kirit Doshi 1,96,67,174 9.98  3 Binita Hitesh Doshi 1,55,87,006 7.91  4 Neepa Viren Doshi 1,51,64,151 7.69  5 Hitesh Chimanlal Doshi 1,39,64,069 7.08  6 Bina Pankaj Doshi 1,17,53,178 5.96  7 Viren Chimanlal Doshi 1,08,93,069 5.53  8 Kirit Chimanlal Doshi 1,00,64,269 5.11  9 Pankaj Chimanlal Doshi (HUF)*** 75,46,333 3.83  10 Pankaj Chimanlal Doshi (HUF)*** 67,19,999 3.41  12 Pujan Pankaj Doshi 56,39,670 2.86  13 Hitesh Chimanlal Doshi (HUF)**** 30,04,781 1.52  14 Kirit Chimanlal Doshi (HUF)**** 28,00,012 1.42  15 Rasila Chimanlal Doshi (HUF)***** 28,00,012 1.42  15 Rasila Chimanlal Doshi (HUF)***** 28,00,012 1.42  15 Rasila Chimanlal Doshi (HUF)****** 28,00,012 1.42	/promoters of Acquirer/ PACs where Acquirer/—PAC are companies  1 Mahavir Thermoequip Pvt. Ltd.* 5,78,26,867 29.33  2 Bindiya Kirit Doshi 1,96,67,174 9.98  2 Bindiya Kirit Doshi 1,55,87,006 7.91  3 Binita Hitesh Doshi 1,51,64,151 7.69  4 Neepa Viren Doshi 1,39,64,069 7.08  5 Hitesh Chimanlal Doshi 1,17,53,178 5.96  7 Viren Chimanlal Doshi 1,08,93,069 5.53  8 Kirit Chimanlal Doshi 1,00,64,269 5.11  9 Pankaj Chimanlal Doshi 75,82,114 3.85  10 Pankaj Chimanlal Doshi (HUF)*** 75,46,333 3.83  11 Viren Chimanlal Doshi (HUF)*** 67,19,999 3.41  12 Pujan Pankaj Doshi 56,39,670 2.86  13 Hitesh Chimanlal Doshi (HUF)**** 28,00,012 1.42  14 Kirit Chimanlal Doshi (HUF)***** 28,00,012 1.42  15 Rasila Chimanlal Doshi (HUF)****** 28,00,012 1.42  15 Rasila Chimanlal Doshi (HUF)****** 28,00,012 1.42			Name of Shareholders	No of Shares	76	
Second Paris	Second Paris	/promoters of Acquirer/ PACs			5,78,26,867		
3   Binita Hitesh Doshi   1,55,87,006   7,91     4   Neepa Viren Doshi   1,51,64,151   7.69     5   Hitesh Chimanlal Doshi   1,39,64,069   7.08     6   Bina Pankaj Doshi   1,17,53,178   5.96     7   Viren Chimanlal Doshi   1,08,93,069   5.53     8   Kirit Chimanlal Doshi   1,00,64,269   5.11     9   Pankaj Chimanlal Doshi   75,82,114   3.85     10   Pankaj Chimanlal Doshi (HUF)**   75,46,333   3.83     11   Viren Chimanlal Doshi (HUF)***   67,19,999   3.41     12   Pujan Pankaj Doshi   56,39,670   2.86     13   Hitesh Chimanlal Doshi (HUF)****   30,04,781   1.52     14   Kirit Chimanlal Doshi (HUF)*****   28,00,012   1.42     14   Kirit Chimanlal Doshi (HUF)*****   28,00,012   1.42     15   Rasila Chimanlal Doshi (HUF)*****   1,62,500   0.08	3 Binita Hitesh Doshi	where Acquirer/— PAC are			1,96,67,174		
4       Neepa Viren Doshi       1,51,64,151       7.69         5       Hitesh Chimanlal Doshi       1,39,64,069       7.08         6       Bina Pankaj Doshi       1,17,53,178       5.96         7       Viren Chimanlal Doshi       1,08,93,069       5.53         8       Kirit Chimanlal Doshi       1,00,64,269       5.11         9       Pankaj Chimanlal Doshi       75,82,114       3.85         10       Pankaj Chimanlal Doshi (HUF)***       67,19,999       3.41         11       Viren Chimanlal Doshi (HUF)****       67,19,999       3.41         12       Pujan Pankaj Doshi       56,39,670       2.86         13       Hitesh Chimanlal Doshi (HUF)****       30,04,781       1.52         14       Kirit Chimanlal Doshi (HUF)*****       28,00,012       1.42         15       Rasila Chimanlal Doshi       1,62,500       0.08	4       Neepa Viren Doshi       1,51,64,151       7.69         5       Hitesh Chimanlal Doshi       1,39,64,069       7.08         6       Bina Pankaj Doshi       1,17,53,178       5.96         7       Viren Chimanlal Doshi       1,08,93,069       5.53         8       Kirit Chimanlal Doshi       1,00,64,269       5.11         9       Pankaj Chimanlal Doshi       75,82,114       3.85         10       Pankaj Chimanlal Doshi (HUF)***       67,19,999       3.41         11       Viren Chimanlal Doshi (HUF)****       67,19,999       3.41         12       Pujan Pankaj Doshi       56,39,670       2.86         13       Hitesh Chimanlal Doshi (HUF)****       30,04,781       1.52         14       Kirit Chimanlal Doshi (HUF)*****       28,00,012       1.42         15       Rasila Chimanlal Doshi       1,62,500       0.08	companies			1,55,87,006		
5         Hitesh Chimanlal Doshi         1,39,64,069         7.08           6         Bina Pankaj Doshi         1,17,53,178         5.96           7         Viren Chimanlal Doshi         1,08,93,069         5.53           8         Kirit Chimanlal Doshi         1,00,64,269         5.11           9         Pankaj Chimanlal Doshi         75,82,114         3.85           10         Pankaj Chimanlal Doshi (HUF)***         75,46,333         3.83           11         Viren Chimanlal Doshi (HUF)****         67,19,999         3.41           12         Pujan Pankaj Doshi         56,39,670         2.86           13         Hitesh Chimanlal Doshi (HUF)****         30,04,781         1.52           14         Kirit Chimanlal Doshi (HUF)****         28,00,012         1.42           15         Rasila Chimanlal Doshi         1,62,500         0.08	5         Hitesh Chimanlal Doshi         1,39,64,069         7.08           6         Bina Pankaj Doshi         1,17,53,178         5.96           7         Viren Chimanlal Doshi         1,08,93,069         5.53           8         Kirit Chimanlal Doshi         1,00,64,269         5.11           9         Pankaj Chimanlal Doshi         75,82,114         3.85           10         Pankaj Chimanlal Doshi (HUF)***         75,46,333         3.83           11         Viren Chimanlal Doshi (HUF)****         67,19,999         3.41           12         Pujan Pankaj Doshi         56,39,670         2.86           13         Hitesh Chimanlal Doshi (HUF)****         30,04,781         1.52           14         Kirit Chimanlal Doshi (HUF)****         28,00,012         1.42           15         Rasila Chimanlal Doshi         1,62,500         0.08			200	1,51,64,151	7.69	
6       Bina Pankaj Doshi       1,17,53,178       5.96         7       Viren Chimanlal Doshi       1,08,93,069       5.53         8       Kirit Chimanlal Doshi       1,00,64,269       5.11         9       Pankaj Chimanlal Doshi       75,82,114       3.85         10       Pankaj Chimanlal Doshi (HUF)***       75,46,333       3.83         11       Viren Chimanlal Doshi (HUF)****       67,19,999       3.41         12       Pujan Pankaj Doshi       56,39,670       2.86         13       Hitesh Chimanlal Doshi (HUF)****       30,04,781       1.52         14       Kirit Chimanlal Doshi (HUF)*****       28,00,012       1.42         15       Rasila Chimanlal Doshi       1,62,500       0.08	6       Bina Pankaj Doshi       1,17,53,178       5.96         7       Viren Chimanlal Doshi       1,08,93,069       5.53         8       Kirit Chimanlal Doshi       1,00,64,269       5.11         9       Pankaj Chimanlal Doshi       75,82,114       3.85         10       Pankaj Chimanlal Doshi (HUF)***       75,46,333       3.83         11       Viren Chimanlal Doshi (HUF)****       67,19,999       3.41         12       Pujan Pankaj Doshi       56,39,670       2.86         13       Hitesh Chimanlal Doshi (HUF)****       30,04,781       1.52         14       Kirit Chimanlal Doshi (HUF)*****       28,00,012       1.42         15       Rasila Chimanlal Doshi       1,62,500       0.08				1,39,64,069	7.08	
7         Viren Chimanlal Doshi         1,08,93,069         5.53           8         Kirit Chimanlal Doshi         1,00,64,269         5.11           9         Pankaj Chimanlal Doshi         75,82,114         3.85           10         Pankaj Chimanlal Doshi (HUF)***         75,46,333         3.83           11         Viren Chimanlal Doshi (HUF)****         67,19,999         3.41           12         Pujan Pankaj Doshi         56,39,670         2.86           13         Hitesh Chimanlal Doshi (HUF)****         30,04,781         1.52           14         Kirit Chimanlal Doshi (HUF)*****         28,00,012         1.42           15         Rasila Chimanlal Doshi         1,62,500         0.08	7         Viren Chimanlal Doshi         1,08,93,069         5.53           8         Kirit Chimanlal Doshi         1,00,64,269         5.11           9         Pankaj Chimanlal Doshi         75,82,114         3.85           10         Pankaj Chimanlal Doshi (HUF)***         75,46,333         3.83           11         Viren Chimanlal Doshi (HUF)****         67,19,999         3.41           12         Pujan Pankaj Doshi         56,39,670         2.86           13         Hitesh Chimanlal Doshi (HUF)****         30,04,781         1.52           14         Kirit Chimanlal Doshi (HUF)*****         28,00,012         1.42           15         Rasila Chimanlal Doshi         1,62,500         0.08			a common America V	1,17,53,178	5.96	
8 Kirit Chimanlal Doshi 1,00,64,269 5.11 9 Pankaj Chimanlal Doshi 75,82,114 3.85 10 Pankaj Chimanlal Doshi (HUF)** 75,46,333 3.83 11 Viren Chimanlal Doshi (HUF)*** 67,19,999 3.41 12 Pujan Pankaj Doshi 56,39,670 2.86 13 Hitesh Chimanlal Doshi (HUF)*** 30,04,781 1.52 14 Kirit Chimanlal Doshi (HUF)**** 28,00,012 1.42 15 Rasila Chimanlal Doshi (HUF)**** 95,55	8 Kirit Chimanlal Doshi 1,00,64,269 5.11 9 Pankaj Chimanlal Doshi 75,82,114 3.85 10 Pankaj Chimanlal Doshi (HUF)** 75,46,333 3.83 11 Viren Chimanlal Doshi (HUF)*** 67,19,999 3.41 12 Pujan Pankaj Doshi 56,39,670 2.86 13 Hitesh Chimanlal Doshi (HUF)*** 30,04,781 1.52 14 Kirit Chimanlal Doshi (HUF)**** 28,00,012 1.42 15 Rasila Chimanlal Doshi (HUF)**** 95,55			500	1,08,93,069	5.53	
9 Pankaj Chimanlal Doshi 75,82,114 3.85 10 Pankaj Chimanlal Doshi (HUF)** 75,46,333 3.83 11 Viren Chimanlal Doshi (HUF)*** 67,19,999 3.41 12 Pujan Pankaj Doshi 56,39,670 2.86 13 Hitesh Chimanlal Doshi (HUF)**** 30,04,781 1.52 14 Kirit Chimanlal Doshi (HUF)**** 28,00,012 1.42 15 Rasila Chimanlal Doshi (HUF)**** 95,55	9 Pankaj Chimanlal Doshi 75,82,114 3.85 10 Pankaj Chimanlal Doshi (HUF)** 75,46,333 3.83 11 Viren Chimanlal Doshi (HUF)*** 67,19,999 3.41 12 Pujan Pankaj Doshi 56,39,670 2.86 13 Hitesh Chimanlal Doshi (HUF)**** 30,04,781 1.52 14 Kirit Chimanlal Doshi (HUF)**** 28,00,012 1.42 15 Rasila Chimanlal Doshi (HUF)**** 95,55		5.50		1,00,64,269	5.11	
10 Pankaj Chimanlal Doshi (HUF)** 75,46,333 3.83  11 Viren Chimanlal Doshi (HUF)*** 67,19,999 3.41  12 Pujan Pankaj Doshi 56,39,670 2.86  13 Hitesh Chimanlal Doshi (HUF)**** 30,04,781 1.52  14 Kirit Chimanlal Doshi (HUF)**** 28,00,012 1.42  15 Rasila Chimanlal Doshi 1,62,500 0.08	10 Pankaj Chimanlal Doshi (HUF)** 75,46,333 3.83  11 Viren Chimanlal Doshi (HUF)*** 67,19,999 3.41  12 Pujan Pankaj Doshi 56,39,670 2.86  13 Hitesh Chimanlal Doshi (HUF)**** 30,04,781 1.52  14 Kirit Chimanlal Doshi (HUF)**** 28,00,012 1.42  15 Rasila Chimanlal Doshi 1,62,500 0.08				75,82,114	3.85	
11 Viren Chimanlal Doshi (HUF)*** 67,19,999 3.41 12 Pujan Pankaj Doshi 56,39,670 2.86 13 Hitesh Chimanlal Doshi (HUF)**** 30,04,781 1.52 14 Kirit Chimanlal Doshi (HUF)**** 28,00,012 1.42 15 Rasila Chimanlal Doshi 1,62,500 0.08	11 Viren Chimanlal Doshi (HUF)***  12 Pujan Pankaj Doshi 13 Hitesh Chimanlal Doshi (HUF)***  14 Kirit Chimanlal Doshi (HUF)****  15 Rasila Chimanlal Doshi  167,19,999  3.41  56,39,670  2.86  30,04,781  1.52  1.42  1.42  1.42  1.52  1.42  1.52  1.52  1.62,500  0.08				75,46,333	3.83	
12       Pujan Pankaj Doshi       56,39,670       2.86         13       Hitesh Chimanlal Doshi (HUF)****       30,04,781       1.52         14       Kirit Chimanlal Doshi (HUF)*****       28,00,012       1.42         15       Rasila Chimanlal Doshi       1,62,500       0.08         15       Rasila Chimanlal Doshi       1,82,75,103       95,55	12       Pujan Pankaj Doshi       56,39,670       2.86         13       Hitesh Chimanlal Doshi (HUF)****       30,04,781       1.52         14       Kirit Chimanlal Doshi (HUF)*****       28,00,012       1.42         15       Rasila Chimanlal Doshi       1,62,500       0.08         15       Rasila Chimanlal Doshi       1,62,500       95,55				67,19,999	3.41	
13 Hitesh Chimanlal Doshi (HUF)**** 30,04,781 1.52  14 Kirit Chimanlal Doshi (HUF)**** 28,00,012 1.42  15 Rasila Chimanlal Doshi 1,62,500 0.08	13 Hitesh Chimanlal Doshi (HUF)**** 30,04,781 1.52  14 Kirit Chimanlal Doshi (HUF)**** 28,00,012 1.42  15 Rasila Chimanlal Doshi 1,62,500 0.08				56,39,670	2.86	
15 The Strict Chimanial Doshi (10.7)  14 Kirit Chimanial Doshi (HUF)*****  15 Rasila Chimanial Doshi  1,62,500  18 83 75 193  95 55	15 Thiest Chimanial Doshi (10.7)  14 Kirit Chimanial Doshi (HUF)*****  15 Rasila Chimanial Doshi  1,62,500  18 83 75 193  95 55					1.52	
15 Rasila Chimanlal Doshi 1,62,500 0.08	15 Rasila Chimanlal Doshi 1,62,500 0.08					1.42	
13 Kasila Chimaniai 20311 49 92 75 193 95 55	13 Kasila Chimaniai 20311 49 92 75 193 95 55					0.08	
Iotai	Iotal		15			95.55	
				Total	10,100,		
						ordio Fo	r Waare

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For Waaree Energies Limited

Kiran Jain Company Secretary

Sr No Nar	ers of Mahavir Thermoequip Pvt. Lt me of Shareholders	d.			
Sr No Nar					
1 Par			No of Shares	%	
	nkaj C Doshi		93,530	46.77	
	imanlal T. Doshi		33,450	16.73	
3 Hite	esh C. Doshi				
4 Vire	en C. Doshi				
5 Bin	a P. Doshi				
6 Bin	ita H. Doshi				
7 Kiri	t C. Doshi				
8 Nee	epa V. Doshi				
9 Ras	sila C. Doshi				
10 Bin	diya K. Doshi			50 (2003)	
			300		
12 Dec	epak Israni & Payal Israni		1		
			1		
14 Sar	njeet Shah		1		
			1		
	Total		2,00,000	100	
	**Pankai Chimanlal Doshi (	HUF)		9	
Pankaj Ch			a		
	·	Mem	ber		
Rushabh F	Pankaj Doshi	Mem	ber		
Sanchi Ru	ishabh Doshi	Mem	ber		
Pujan Pan	ıkaj Doshi	Member			
Mitisha Pu	ıjan Doshi	Member			
Heli Pujan	n Doshi	Mem	ber		
	3 Hite 4 Vir 5 Bin 6 Bin 7 Kiri 8 Ne 9 Ra 10 Bin 11 Pu 12 De 13 Ge 14 Sa 15 He  Pankaj Ch Bina Pank Rushabh I Sanchi Ru Pujan Par Mitisha Pu	3 Hitesh C. Doshi 4 Viren C. Doshi 5 Bina P. Doshi 6 Binita H. Doshi 7 Kirit C. Doshi 8 Neepa V. Doshi 9 Rasila C. Doshi 10 Bindiya K. Doshi 11 Pujan P. Doshi 12 Deepak Israni & Payal Israni 13 Geeta Gada 14 Sanjeet Shah 15 Heena Mukesh Mehta  Total	3 Hitesh C. Doshi 4 Viren C. Doshi 5 Bina P. Doshi 6 Binita H. Doshi 7 Kirit C. Doshi 8 Neepa V. Doshi 9 Rasila C. Doshi 10 Bindiya K. Doshi 11 Pujan P. Doshi 12 Deepak Israni & Payal Israni 13 Geeta Gada 14 Sanjeet Shah 15 Heena Mukesh Mehta Total  **Pankaj Chimanlal Doshi (HUF)  Pankaj Chimanlal Doshi Bina Pankaj Doshi Rushabh Pankaj Doshi Sanchi Rushabh Doshi Pujan Pankaj Doshi Mem Mitisha Pujan Doshi Mem Mitisha Pujan Doshi Mem	3         Hitesh C. Doshi         15,000           4         Viren C. Doshi         14,900           5         Bina P. Doshi         14,550           6         Binita H. Doshi         11,500           7         Kirit C. Doshi         8,300           8         Neepa V. Doshi         3,166           9         Rasila C. Doshi         3,100           10         Bindiya K. Doshi         2,200           11         Pujan P. Doshi         300           12         Deepak Israni & Payal Israni         1           13         Geeta Gada         1           14         Sanjeet Shah         1           15         Heena Mukesh Mehta         1           Total         2,00,000    **Pankaj Chimanlal Doshi (HUF)  Pankaj Chimanlal Doshi  Karta  Bina Pankaj Doshi  Member  Rushabh Pankaj Doshi  Member  Pujan Pankaj Doshi  Member  Member  Member  Member	3

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For Waaree Energies Limited

Kiran Jain Company Secretary

etails		Acquirer	Total		
etalis					
	***Viren Chimanlal	Doshi (HUF)			
	Viren Chimanlal Doshi	Karta			
	Neepa Viren Doshi	Member			
	Khushboo Viren Doshi	Member			
	Maitri Viren Doshi	Member	*		
	*****Hitesh Chimanlal I	loshi (HUE)			
	Hitesh Chimanlal Doshi	Karta			
	Binita Hitesh Doshi	Member			
	Ankit Hitesh Doshi Member				
	Riddhi Ankit Doshi				
	Chaitali Hitesh Doshi Member				
	******Kirit Chimanlal I	*****Kirit Chimanlal Doshi (HUF)  Kirit Chimanlal Doshi  Karta			
	Kirit Chimanlal Doshi				
	Bindiya Kirit Doshi Member				
	Charmi Kirit Doshi	Member			
	Neha Kirit Doshi	Member			
Name of the Group, if any, to which the Acquirer/PAC belongs to	Acquir	er belongs to the Waaree Group.	-		
Pre Transaction shareholding  Number  for total share capital		NIL NIL			

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Kiran Jain Company Secretary

Details	Acquirer	Total		
Proposed shareholding after the acquisition of shares which triggered the Open Offer	1,62,12,700 Equity Shares; 77.89%	1,62,12,700 Equity Shares; 77.89%		
Any other interest in the TC	<ol> <li>Bindiya Kirit Doshi, Binita Hitesh Doshi, Neepa Viren Doshi, Hitesh Chimanlal Doshi, Pankaj Chima Pankaj Doshi, amongst others, ^promoters of the Acquirer are also the common promoters of the Tanga 8,64,875 Equity Shares representing 18.57% of the Emerging Voting Share Capital of the Target Com Acquirer and the Target Company form part of the same management and hence there is no change in pursuant to this Open Offer.</li> <li>^ Kindly refer to point no 3 of this Public announcement for complete list of persons in control /promoters</li> <li>Board Directors of the Target Company at their meeting held on March 02, 2019 approved issue Shares to the Acquirer on preferential basis under Section 62 and other applicable provisions of the Cor</li> </ol>	pany. Accordingly, the n management control of the Acquirer. of 1,08,00,000 Equity		
	in terms of SEBI (ICDR) Regulations 2018, subject to shareholders and statutory / regulatory approvals.			

- 4) DETAILS OF SELLING SHAREHOLDERS: NIL
- 5) TARGET COMPANY
- 5.1 Name: Sangam Renewables Limited (Formerly known as Sangam Advisors Limited)
- 5.2 Corporate Identification Number: L93000MH1999PLC120470
- 5.3 Registered Office: 501, Western Edge-I, Western Express Highway Borivali (East) Mumbai 400066, Maharashtra, India
- 5.4 Exchange where listed: BSE Limited (BSE Scrip Code: 534618)
- 6) OTHER DETAILS
- 6.1 The details of the Open Offer would be published in the newspapers vide a Detailed Public Statement ("DPS") on or before March 11, 2019 in compliance with Regulation 13(4) of the Regulations.

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For Waaree Energies Limited

Company Secretary

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- 6.2 The Acquirer undertakes that it is fully aware of and will comply with its obligations, laid down in the Takeover Regulations and that it has adequate financial resources to meet its obligations in relation to the Open Offer.
- 6.3 This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Regulations and is not a competitive bid in terms of Regulation 20 of the Regulations.
- 6.4 Completion of the Open Offer and the underlying transaction, as envisaged under the Preferential Allotment, is subject to receipt of statutory approvals required, if any.

# ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER



### SAFFRON CAPITAL ADVISORS PRIVATE LIMITED

[Company Identification Number: U67120MH2007PTC166711]

605, Sixth Floor, Centre Point, J.B. Nagar, Andheri (East), Mumbai - 400 059;

Tel. No.: +91 22 4082 0914; Fax No.: +91 22 4082 0999; Email id: openoffers@saffronadvisor.com;

Website: www.saffronadvisor.com;

Investor grievance: investorgrievance@saffronadvisor.com; SEBI Registration Number: INM 000011211; Validity: Permanent

Contact Person: Amit Wagle/ Gaurav Khandelwal

### ACQUIRER

Registered Office Address: 602, 6th Floor, Western Edge - I, Western Express Highway, Borivali (East), Mumbai- 400 066; Contact Person: Mr. Kiran Jain, Company Secretary; Email: kiranjain@waaree.com

Sd/-

(Signed by Mr. Kiran Jain, for and on behalf of the Acquirer vide board resolution dated February 27, 2019)

Place: Mumbai

Date: March 02, 2019

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For Waaree Energies Limited

Company Secretary