

SEC/BSE/ 51 /2020-21

November 20, 2020

Department of Corporate Affairs
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001

Kind Attn : Mr. Abhay Mungekar/Mr. Amol Hosalkar
Scrip Code : 517449

Dear Sirs,

Sub: Regulation 24(vi) of SEBI (Buy-Back of Securities) Regulations, 2018 - Post Buy-back Public Announcement for Buyback of Equity Shares of Magna Electro Castings Limited

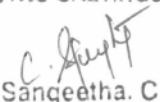
Pursuant to Regulation 24(vi) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, Magna Electro Castings Limited ("**Company**") has made a Post Buyback Public Announcement dated November 19, 2020 ("**Post Buyback Public Announcement**") for the Buyback of 3,50,096 (Three Lakh Fifty Thousand and Ninety Six Only) fully paid-up equity shares of the Company of face value of Rs.10 each at a price of Rs.175 (Rupees One Hundred and Seventy Five Only) per Equity Share on a proportionate basis from the equity shareholders of the Company on record date , through the tender offer route.

The Post Buyback Public Announcement has been published on November 20, 2020 in Financial Express (English – All editions), Jansatta (Hindi – All editions) and Makkal Kural (Tamil – Coimbatore - edition). We are enclosing a copy of the Post-Buyback Public Announcement for your information and record.

This is for your information and records.

Thanking you,

For MAGNA ELECTRO CASTINGS LIMITED


Sangeetha. C
Company Secretary.

MAGNA MAGNA ELECTRO CASTINGS LIMITED

Corporate Identification Number: L31103T21990PLC002836

Registered Office: 43 (Old No 62), Balasundaram Road, Coimbatore 641018 Tamilnadu

Tel. No.: + 91 422 2240109 | Fax: + 91 422 2246209 | E-mail: info@magnacast.com | Website: www.magnacast.com

Company Secretary and Compliance Officer: Sangeetha C

POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF MAGNA ELECTRO CASTINGS LIMITED

This public announcement (the "Post Buyback Public Announcement") is being made pursuant to the provisions of Regulation 24(vi) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "Buyback Regulations"). This Post Buyback Public Announcement should be read in conjunction with the Public Announcement dated September 21, 2020 and published on September 22, 2020 (the "Public Announcement") and the Letter of Offer dated October 16, 2020 (the "Letter of Offer"). The terms used but not defined in this Post Buyback Public Announcement shall have the same meanings as assigned in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

- Magna Electro Castings Limited (the "Company") had announced the Buyback of not exceeding 4,00,000 (Four Lakh) fully paid-up equity shares of face value of Rs.10 each ("Equity Shares") from all the existing shareholders / beneficial owners of Equity Shares as on the record date (i.e. October 1, 2020), on a proportionate basis, through the "Tender Offer" process at a price of Rs.175 (Rupees One Hundred Seventy Five Only) per Equity Share payable in cash for an aggregate consideration not exceeding Rs.7,00,00,000 (Rupees Seven Crore Only) ("Buyback Offer Size") not exceeding 8.73% of the aggregate of the fully paid-up equity share capital and free reserves as per the audited standalone financial statements of the Company for the financial year ended March 31, 2020 and is within the statutory limits of 10% (Ten Percent) of the aggregate of the fully paid-up equity share capital and free reserves under the Board of Directors approval route as per the provisions of the Companies Act and the Buyback Regulations (hereinafter referred to as the "Buyback"). The maximum number of Equity Shares proposed to be bought back represents 9.52% of the total number of Equity Shares in the issued, subscribed and paid-up equity share capital of the Company.
- The Company has adopted Tender Offer route for the purpose of Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange" as provided under Buyback Regulations and circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/ CIR/P/2016/131 dated December 09, 2016 issued by Securities and Exchange Board of India ("SEBI Circulars").
- The Buyback Offer opened on Tuesday, October 27, 2020 and closed on Tuesday, November 10, 2020.

2. DETAILS OF BUYBACK

- The total number of Equity Shares bought back under the Buyback Offer are 3,50,096 (Three Lakh Fifty Thousand Ninety Six Only) Equity Shares at a price of Rs.175 (Rupees One Hundred Seventy Five only) per Equity Share.
- The total amount utilized in the Buyback of Equity Shares is Rs.6,12,66,800/- (Rupees Six Crore Twelve Lakh Sixty Six Thousand and Eight Hundred only) excluding transaction costs viz. brokerage, applicable taxes such as buyback taxes, securities transaction tax, goods and services tax, stamp duty, etc.
- The Registrar to the Buyback Offer i.e. S.K.D.C. Consultants Limited (the "Registrar to the Buyback Offer") considered 869 valid bids for 3,50,096 (Three Lakh Fifty Thousand and Ninety Six Only) Equity Shares in response to the Buyback, resulting in the subscription of approximately 0.875 times the maximum number of shares proposed to be bought back.

The details of valid bids received by the Registrar to the Buyback Offer# are as follows:

Particulars	No. of Equity Shares reserved in Buyback	No. of Valid Bids	No. of Equity Shares validly tendered	% response
Reserved category for Small Shareholders	1,02,847	802	57,141	55.56
General category of other Eligible Shareholders	2,97,153	67	2,92,955	98.59
Total	4,00,000	869	3,50,096	87.52

*As per the certificate dated November 17, 2020 received from S.K.D.C. Consultants Limited.

- All valid bids have been considered for the purpose of Acceptance in accordance with the Buyback Regulations and Paragraph 19 of the Letter of Offer. The communication of acceptance/ rejection has been dispatched by the Registrar to respective Eligible Shareholders by November 19, 2020. (by email where the email id is registered with the Company or Depository)
- The settlement of all valid bids was completed by the Indian Clearing Corporation Limited ("Clearing Corporation"/"ICCL") / BSE Limited on November 19, 2020. ICCL has made direct funds payout to Eligible Shareholders whose shares have been accepted under the Buyback. If shareholders' bank account details were not available or if the funds transfer instruction were rejected by Reserve Bank of India/bank, due to any reason, then such funds were transferred to the concerned Shareholder Brokers/ custodians for onward transfer to their respective shareholders.
- Demat Shares accepted under the Buyback have been transferred to the Company's demat escrow account on November 19, 2020 and valid Physical Shares tendered in the Buyback have been accepted. The unaccepted Equity Shares have been returned to respective Shareholder Brokers / custodians by the Clearing Corporation / BSE Limited on November 19, 2020.
- The extinguishment of 3,50,096 Equity Shares accepted under the Buyback is currently under process and shall be completed by November 26, 2020.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- The capital structure of the Company, pre and post Buyback Offer is as under:

(Equity Shares have a face value of ₹ 10 each)

Particulars	Pre Buyback		Post Buyback*	
	No. of Equity Shares	Amount in lakh (₹)	No. of Equity Shares	Amount in lakh (₹)
Authorized share capital	50,00,000	500.00	50,00,000	500.00
Issued, subscribed and paid up share capital	45,82,200	458.22	42,32,104	423.21

*Subject to extinguishment of 3,50,096 Equity Shares

- The details of the Shareholders / beneficial owners from whom Equity Shares exceeding 1% of the total Equity Shares bought back have been accepted under the Buyback Offer are as under:

Sr. No.	Name of Shareholder	Number of equity shares accepted under the Buyback	Equity Shares accepted as a % of total equity shares bought back	Equity Shares accepted as a % of total post Buyback Equity Shares*
1	M/S. L.G.B. Public Welfare Society	40265	11.501	0.951
2	Shanti Vairavan	33014	9.430	0.780
3	G V Nagabrahma	30000	8.569	0.709
4	Pace Stocks And Shares Private Limited	20000	5.713	0.473
5	Thulasidharan J.Mr	15000	4.285	0.354
6	Elgi Equipments Limited	13546	3.869	0.320
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19	Prabhjot Singh Sahni	3659	1.045	0.086
20	Ramesh Damani	3500	1.000	0.083

*Subject to extinguishment of 3,50,096 Equity Shares

- The shareholding pattern of the Company pre-Buyback (as on Record Date i.e. Thursday, October 01, 2020) and post Buyback is as under:

Particulars	Pre Buy Back		Post Buy Back*	
	No. of Equity Shares	% to the existing Equity Share capital	No. of Equity Shares	% to post Buy Back Equity Share capital
Promoters	22,20,046	48.45	22,20,046	52.46
Foreign Investors (including Non Resident Indians / Fils / Foreign Mutual Funds / Foreign Nationals)	2,43,150	5.31	20,12,058	47.54
Financial Institutions / Banks and Mutual Funds promoted by Banks / Institutions	NIL	NIL		
Other (public, public bodies corporate etc.)	21,19,004	46.24		
Total	45,82,200	100.00	42,32,104	100.00

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4. MANAGER TO THE BUYBACK OFFER

IDBI Capital Markets & Securities Limited

6th floor, IDBI Tower, WTC Complex, Cuffe Parade, Mumbai - 400 005

Tel No.: +91 22 2217 1700 | Fax No.: +91 22 2215 1787

Contact Person: Indrajit Bhagat / Chandresh Sharma

Email: magnabuyback2020@idbicapital.com | Website: www.idbicapital.com

SEBI Registration Number: INM00010866 | Validity Period: Permanent

Corporate Identity Number: U65990MH1993GOI075578

5. DIRECTORS RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accept the responsibility for the information contained in this Post Buyback Public Announcement and confirms that this Post Buyback Public Announcement contains true, factual and material information and does not contain any misleading information. This Post Buyback Public Announcement is issued under the authority of the Board of Directors by the Buyback Committee through Resolution passed by the Buyback Committee meeting held on November 19, 2020.

For and on behalf of the Board of Directors of Magna Electro Castings Limited

Sd/- N Krishna Samaraj Managing Director (DIN: 00048547)	Sd/- J Vijayakumar Director (DIN: 00002530)	Sd/- Sangeetha C Company Secretary and Compliance Officer ACS- 34056
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Place: Coimbatore

Date: November 19, 2020



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Authorized share capital	50,00,000	500.00	50,00,000	500.00
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Tel No.: +91 22 2217 1700 | Fax No.: +91 22 2215 1787
Contact Person: Indrajit Bhagat / Chandresh Sharma
Email: magnabuyback2020@idbicapital.com | Website: www.idbicapital.com
SEBI Registration Number: INM000010866 | Validity Period: Permanent
Corporate Identity Number: U65990MH1993GOI075578

5. DIRECTORS RESPONSIBILITY

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For and on behalf of the Board of Directors of Magna Electro Castings Limited

Sd/- N Krishna Samaraj Managing Director (DIN: 00048547)	Sd/- J Vijayakumar Director (DIN: 00002530)	Sd/- Sangeetha C Company Secretary and Compliance Officer ACS- 34056
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Place: Coimbatore

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16	Rakesh Kumar Jain	3793	1.083	0.090
17	Saradha. R	3750	1.071	0.089
18	Pratish Philip	3750	1.071	0.089
19	Prabhjot Singh Sahni	3659	1.045	0.086
20	Ramesh Damani	3500	1.000	0.083

*Subject to extinguishment of 3,50,096 Equity Shares

- The shareholding pattern of the Company pre-Buyback (as on Record Date i.e. Thursday, October 01, 2020) and post Buyback is as under:

Particulars	Pre Buy Back		Post Buy Back*	
	No. of Equity Shares	% to the existing Equity Share capital	No. of Equity Shares	% to post Buy Back Equity Share capital
Promoters	22,20,046	48.45	22,20,046	52.46
Foreign Investors (including Non Resident Indians / FIs / Foreign Mutual Funds / Foreign Nationals)	2,43,150	5.31	20,12,058	47.54
Financial Institutions / Banks and Mutual Funds promoted by Banks / Institutions	NIL	NIL		
Other (public, public bodies corporate etc.)	21,19,004	46.24		
Total	45,82,200	100.00	42,32,104	100.00

*Subject to extinguishment of 3,50,096 Equity Shares

4. MANAGER TO THE BUYBACK OFFER

IDBI Capital Markets & Securities Limited
 6th floor, IDBI Tower, WTC Complex, Cuffe Parade, Mumbai - 400 005
Tel No.: +91 22 2217 1700 | **Fax No.:** +91 22 2215 1787
Contact Person: Indrajit Bhagat / Chandresh Sharma
Email: magnabuyback2020@idbicapital.com | **Website:** www.idbicapital.com
SEBI Registration Number: INM000010866 | **Validity Period:** Permanent
Corporate Identity Number: U65990MH1993GOI075578

5. DIRECTORS RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accept the responsibility for the information contained in this Post Buyback Public Announcement and confirms that this Post Buyback Public Announcement contains true, factual and material information and does not contain any misleading information. This Post Buyback Public Announcement is issued under the authority of the Board of Directors by the Buyback Committee through Resolution passed by the Buyback Committee meeting held on November 19, 2020.

For and on behalf of the Board of Directors of Magna Electro Castings Limited

Sd/- N Krishna Samaraj Managing Director (DIN: 00048547)	Sd/- J Vijayakumar Director (DIN: 00002530)	Sd/- Sangeetha C Company Secretary and Compliance Officer ACS- 34056
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Place: Coimbatore

Date: November 19, 2020