



# FDC Limited

MANUFACTURERS & EXPORTERS OF FOODS, DRUGS & CHEMICALS

August 11, 2020

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

National Stock Exchange of India Ltd.  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400 051

Dear Sir / Madam,

**Ref.: BSE Scrip Code: 531599 and NSE Symbol - FDC**

**Sub.: Newspaper advertisements pertaining to Buyback Intimation**

Please find enclosed the "Buyback Intimation Public Announcement" appeared in the following newspapers on Tuesday, August 11, 2020:

1. Business Standard dated August 11, 2020 – (English – All Editions)
2. Business Standard dated August 11, 2020 - (Hindi – All Editions)
3. Loksatta dated August 11, 2020 – (Marathi – Aurangabad)

This will also be made available on the Company's website at [www.fdcindia.com](http://www.fdcindia.com).

Kindly take the above on record.

Thanking you,

Yours truly,  
For FDC LIMITED

Varsharani Katre  
Company Secretary  
F-8948





# FDC Limited

(CIN: L24239MH1940PLC003176)

Registered Office: B-8, M.I.D.C. Industrial Estate, Waluj - 431 130, Dist. Aurangabad, Maharashtra; Tel: +91 240 255 4407; Fax: +91 240 255 4299  
Correspondence Address: C-3 SKYVISTAS, Near Versova Police Station 106A, J. P. Road, Andheri (West), Mumbai - 400 053; Website: www.fdcindia.com, Email: varsharani.katre@fdcindia.com  
Contact Person: Ms. Varsharani Katre, Company Secretary and Compliance Officer

## PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF FDC LIMITED FOR THE BUY BACK OF EQUITY SHARES THROUGH A TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUYBACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED

This Public Announcement (the "Public Announcement") is being made pursuant to the provisions of Regulation 7(i) of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 as amended thereto (the "SEBI Buyback Regulations") and contains the disclosures as specified in Schedule II to the SEBI Buyback Regulations read with Schedule I of SEBI Buyback Regulations.

OFFER FOR BUYBACK OF UPTO 2,163,000 (TWENTY ONE LAKHS SIXTY THREE THOUSAND) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RE. 1/- (RUPEE ONE ONLY) EACH ("EQUITY SHARES") OF FDC LIMITED AT A PRICE OF RS. 450/- (RUPEES FOUR HUNDRED AND FIFTY ONLY) PER FULLY PAID-UP EQUITY SHARE ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER PROCESS.

### 1. DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

1.1 The Board of Directors of the Company, at its meeting held on August 07, 2020 had, subject to the approval of statutory, regulatory or governmental authorities as may be required under applicable laws, approved a buyback of 2,163,000 Equity Shares of the Company for an aggregate amount not exceeding Rs. 9,733.50 Lakhs (Rupees Ninety Seven Crore Thirty Three Lakh Fifty Thousand only) (the "Buyback Size") excluding expenses incurred or to be incurred for the Buyback like filing fees payable to the SEBI, merchant banker fees, stock exchange fee for usage of their platform for Buyback, transaction costs viz. brokerage, applicable taxes inter- alia including tax on distributed income to shareholders, Securities Transaction Tax, Goods and Services Tax, Stamp duty, etc., public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses ("Transaction Cost") (representing 6.31% and 6.30% of the aggregate of the paid up share capital and free reserves as per the audited standalone and consolidated financial statements, respectively as on March 31, 2020) at a price of Rs. 450 (Rupees Four Hundred Fifty only) (the "Buyback Price") per Equity Share from the existing Members / Shareholders holding equity shares of the Company on a proportionate basis through the "Tender Offer" route as prescribed under the SEBI Buyback Regulations read with SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with circular no. CFD/DCR2/CIR/P/2013/131 dated December 09, 2016 and in accordance with the Act & the Rules made thereunder (the "Buyback").

1.2 The Buyback shall be undertaken on a proportionate basis from the Shareholders as on August 21, 2020 (the "Record Date") through the Tender Offer route prescribed under Regulation 4(iv) (a) of the SEBI Buyback Regulations. Additionally, the Buyback shall be, subject to applicable laws, facilitated by tendering of Equity Shares by such Shareholders and settlement of the same, through the stock exchange mechanism as specified by SEBI in the circular bearing number CIR/CFD/POLICY CELL/1/2015 dated April 13, 2015 read with circular no. CFD/DCR2/CIR/P/2013/131 dated December 09, 2016 (the "SEBI Circulars").

1.3 In terms of the SEBI Buyback Regulations, under Tender Offer route, the Promoter and the Promoter Group of the Company has the option to participate in the Buyback. In this regard, the Promoters and the Promoter Group entities vide their individual letters dated August 05, 2020 have informed the Company regarding their intention to participate in the Buyback. The extent of their participation in the Buyback has been detailed in Clause 4.2 of this Public Announcement.

1.4 The Buyback is in accordance with the provisions contained in the Article 13 of the Articles of Association of the Company, Section 68, 69, 70 and 179 and all other applicable provisions, if any of the Companies Act 2013, Companies (Share Capital and Debentures) Rules, 2014 to the extent applicable, the Companies (Management and Administration) Rules, 2014 and the provisions of the SEBI Buyback Regulations to the extent applicable. The Buyback is subject to the approvals, permissions and sanctions of statutory, regulatory or Governmental authorities as may be required under applicable laws from time to time, including but not limited to the approvals of SEBI, NSE and BSE, wherever applicable.

1.5 The aggregate Paid-up equity capital and Free Reserves of the Company as on March 31, 2020 was Rs. 154,182.61 Lakhs (Rupees One Thousand Five Hundred Forty One Crore Eighty Two Lakhs Sixty One Thousand only) based on the audited standalone financial statements and Rs. 154,461.22 Lakhs (Rupees One Thousand Five Hundred Forty Four Crore Sixty One Lakh Twenty Two Thousand only) based on the audited consolidated financial statements and under the provisions of the Act, the funds deployed for Buyback approved by the Board of Directors will not exceed 10% of the Paid-up capital and Free Reserves of the Company under Board approval route. Further, as per the SEBI Buyback Regulations, such amount shall not exceed 10% of the networth of the Company on standalone and consolidated basis, both. Accordingly, the maximum amount that can be utilized in the present Buyback is Rs. 15,418.26 Lakhs (Rupees One Hundred Fifty Four Crore Eighteen Lakh Twenty Six Thousand only). The aggregate amount proposed to be utilised for the Buyback is upto Rs. 9,733.50 Lakhs (Rupees Ninety Seven Crore Thirty Three Lakhs Fifty Thousand only) excluding expenses incurred or to be incurred for the Buyback like filing fees payable to the SEBI, merchant banker fees, stock exchange fee for usage of their platform for Buyback, transaction costs viz. brokerage, applicable taxes inter- alia including tax on distributed income to shareholders, Securities Transaction Tax, Goods and Services Tax, Stamp duty, etc., public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, which is within the maximum amount as aforesaid.

1.6 Further, under the Act, the number of equity shares that can be bought back in any financial year cannot exceed 25% of the total paid-up equity share capital of the Company in that financial year. Since the Company proposes to Buyback 2,163,000 Equity Shares through this buyback in the financial year 2020-21, which represents 1.27% of the total number of equity shares in the total paid up equity share capital of the Company, the same is within the aforesaid 25% limit.

1.7 The Buyback shall be made out of the Free Reserves of the Company as at March 31, 2020 based on the audited standalone financial statements of the Company for the year ended March 31, 2020. The Company shall transfer a sum equal to the nominal value of the Equity Shares so bought back through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited Balance Sheet.

1.8 The post Buyback, both on standalone and consolidated basis, debt-equity ratio of the Company will be below the maximum allowable limit of 2:1 specified under the Act.

1.9 The Buyback Price of Rs. 450 per Equity Share represents (a) a premium of approx. 40.89% and 40.85% over the closing prices on the NSE and BSE respectively on August 03, 2020, being the working day immediately preceding the date on which Company intimated the Stock Exchanges of the date of meeting of the Board of Directors wherein the proposal for Buyback was considered; (b) a premium of approx. 64.82% and 63.95% over the volume weighted average price of the Equity Shares on the NSE and BSE respectively during the 60 working days preceding August 04, 2020, being the day on which Company intimated the Stock Exchanges of the date of meeting of the Board of Directors wherein the proposal for Buyback was considered; and (c) a premium of approx. 29.61% and 28.57% over the 52 week high price of the Equity Shares on NSE and BSE respectively, immediately before the date of the Board Meeting in which the Buyback was approved.

1.10 Pursuant to the proposed Buyback and depending on the response to the Buyback, the voting rights of the Promoter Group in the Company may increase or decrease from the existing shareholding of the total equity capital and voting rights of the Company. The Promoter Group of the Company are already in control over the Company and therefore such further increase or decrease in voting rights of the Promoter Group will not result in any change in control over the Company.

1.11 Copy of this Public Announcement will be available on the Company's website ([www.fdcindia.com](http://www.fdcindia.com)) and on the website of SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)) during the period of the Buyback and on the websites of Stock exchanges, i.e. BSE and NSE.

### 2. Necessity for the Buyback

Buyback is the purchase of its own Equity Shares by the Company. The objective is to maximize returns to investors, to reduce total number of shares and enhance overall shareholders value by returning cash to shareholders in an efficient and investor friendly manner. The Board of Directors of the Company at its meeting held on August 07, 2020 considered the accumulated Free Reserves as well as cash liquidity reflected in the audited accounts for the Financial Year ended March 31, 2020 and benefits to the members holding Equity Shares of the Company and decided to allocate a sum of Rs. 9,733.50 Lakhs (Rupees Ninety Seven Crore Thirty Three Lakhs Fifty Thousand only) (which is 6.31% and 6.30% of the total paid-up equity capital and free reserves, as per the standalone and consolidated financial statements, respectively, of the Company for the year ended March 31, 2020), excluding expenses incurred or to be incurred for the Buyback like filing fees payable to the SEBI, merchant banker fees, stock exchange fee for usage of their platform for Buyback, transaction costs viz. brokerage, applicable taxes inter- alia including tax on distributed income to shareholders, Securities Transaction Tax, Goods and Services Tax, Stamp duty, etc., public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, which is within the maximum amount as aforesaid, for returning to the members holding Equity shares through Buyback.

The Company's management strives to increase Shareholder's value and the Buyback would result in, amongst other things:

- The Buyback will result in reduction in the overall capital employed in the business, which will, in turn lead to higher earnings per share and enhanced return on equity and return on capital employed, return on net worth, return on assets, etc and long term increase in shareholders' value;
- The Buyback will help the Company to distribute surplus cash to its Members holding equity shares broadly in proportion to their shareholding, thereby, enhancing the overall return to Members;
- The Buyback, which is being implemented through the Tender Offer route as prescribed under the SEBI Buyback Regulations, would involve allocation of 15% of the outlay to Small Shareholders. The Company believes that this reservation of 15% for Small Shareholders would benefit a large number of public shareholders, who would get classified as "Small Shareholder"; and
- The Buyback gives an option to the Members holding equity shares of the Company, who can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback Offer or they may choose to not participate and enjoy a resultant increase in their percentage shareholding, post the Buyback Offer, without additional investment.

### 3. Details of the Promoter Shareholding

3.1 The aggregate shareholding of the Promoters and the Promoter Group of the Company as on the date of this Public Announcement is as under:

Sr. No.	Name of the Shareholder	No. of Equity shares held	No. of Equity Shares in Demat Form	Percentage of Equity Share Capital
1.	Mrs. Meera Ramdas Chandavarkar	33,043,676	33,043,676	19.33
2.	Mr. Ameya Ashok Chandavarkar	10,358,940	10,358,940	6.06
3.	Mrs. Nomita Ramdas Chandavarkar	5,491,237	5,491,237	3.21
4.	Mr. Nandan Mohan Chandavarkar	5,262,059	5,262,059	3.08
5.	Mrs. Aditi C. Bhanot	1,159,521	1,159,521	0.68
6.	Leo Advisors Private Limited in the capacity as Trustee of Ameya Family Discretionary Trust	15,589,763	15,589,763	9.12
7.	Virgo Advisors Private Limited in the capacity as Trustee of Aditi Family Discretionary Trust	10,393,272	10,393,272	6.08
8.	Nandan Mohan Chandavarkar in the capacity as Trustee of Sandhya Mohan Chandavarkar Trust	18,702,799	18,702,799	10.94

Sr. No.	Name of the Shareholder	No. of Equity shares held	No. of Equity Shares in Demat Form	Percentage of Equity Share Capital
9.	Nandan Mohan Chandavarkar in the capacity as Trustee of Mohan Anand Chandavarkar Trust	18,378,643	18,378,643	10.75
10.	Mr. Mohan Anand Chandavarkar	-	-	-
11.	Mrs. Sandhya Mohan Chandavarkar	-	-	-
12.	Mr. Ashok Anand Chandavarkar	-	-	-
13.	Mrs. Mangala Ashok Chandavarkar	-	-	-
	<b>Total</b>	<b>118,379,910</b>	<b>118,379,910</b>	<b>69.24</b>

Mr. Mohan Anand Chandavarkar, Mrs. Sandhya Mohan Chandavarkar, Mr. Ashok Anand Chandavarkar and Mrs. Mangala Ashok Chandavarkar are also the Promoters of the Company but do not hold any equity shares.

3.2 No shares were either purchased or sold by the Promoter and Promoter Group, during the period of 6 months preceding the date of the Board Meeting at which the proposal for Buyback was approved, i.e. August 07, 2020.

### 4. Intention of the Promoter and Promoter Group of the Company to tender equity shares for Buyback indicating the number of shares, details of acquisition with dates and price

4.1 In terms of the SEBI Buyback Regulations, under Tender Offer route, the Promoter Group has the option to participate in the Buyback. In this regard, all the Promoters and the Promoter Group entities vide their individual letters dated August 05, 2020 have informed the Company regarding their intention to participate in the Buyback and offer to tender their pro rata entitlement against the shares held by them as on the Record Date and may also tender such additional number of shares, as they may decide subsequently depending upon publicly available information at the time of such decision making, in compliance with the SEBI Buyback Regulations. However, the Promoter and Promoter Group shall not tender more than 118,379,910 Equity Shares under the Buyback, being the total number of Equity Shares held by them.

4.2 The details of the date and price of acquisition of the Equity Shares that Promoter & Promoter Group intends to tender are set out below:

#### (i) Mrs. Meera Ramdas Chandavarkar

Date of transaction	Nature of Transaction	No. of Equity Shares	Issue / Acquisition / Sale Price (Rs. Per share)	Face Value (Amount in Rs. per Share)	Consideration (Cash, other than cash, etc)
Balance as on June 30, 2006 (net of shares sold post this date)*	-	19,271,676	-	1.00	-
September 24, 2015	Allotment	13,764,000	-	1.00	Pursuant to merger
August 08, 2017	Buy	8,000	180.00	1.00	Cash consideration

\* Details prior to June 30, 2006 are not available.

#### (ii) Mr. Ameya Ashok Chandavarkar

Date of transaction	Nature of Transaction	No. of Equity Shares	Issue / Acquisition Price (Rs. Per share)	Face Value (Amount in Rs. per Share)	Consideration (Cash, other than cash, etc)
Balance as on June 30, 2006 (net of shares sold post this date)*	-	3,436,356	-	1.00	-
September 08, 2011	Inter-se Transfer	610,000	-	1.00	Gift
December 30, 2011	Inter-se Transfer	309,750	-	1.00	Gift
September 24, 2015	Allotment	6,002,834	-	1.00	Pursuant to merger

\* Details prior to June 30, 2006 are not available.

#### (iii) Ms. Nomita Ramdas Chandavarkar

Date of transaction	Nature of Transaction	No. of Equity Shares	Issue / Acquisition Price (Rs. Per share)	Face Value (Amount in Rs. per Share)	Consideration (Cash, other than cash, etc)
Balance as on June 30, 2006 (net of shares sold post this date)*	-	903,237	-	1.00	-
September 24, 2015	Allotment	4,588,000	-	1.00	Pursuant to merger

\* Details prior to June 30, 2006 are not available.

#### (iv) Mr. Nandan Mohan Chandavarkar

Date of transaction	Nature of Transaction	No. of Equity Shares	Issue / Acquisition Price (Rs. Per share)	Face Value (Amount in Rs. per Share)	Consideration (Cash, other than cash, etc)
November 21, 2009	Inter-se transfer	4,204,297	-	1.00	Gift
September 24, 2015	Allotment	1,057,762	-	1.00	Pursuant to merger

#### (v) Mrs. Aditi C. Bhanot

Date of transaction	Nature of Transaction	No. of Equity Shares	Issue / Acquisition Price (Rs. Per share)	Face Value (Amount in Rs. per Share)	Consideration (Cash, other than cash, etc)
March 31, 2015	Inter-se transfer	1,159,521	Nil	1.00	Gift

#### (vi) Leo Advisors Private Limited

Date of transaction	Nature of Transaction	No. of Equity Shares	Issue / Acquisition Price (Rs. Per share)	Face Value (Amount in Rs. per Share)	Consideration (Cash, other than cash, etc)
March 28, 2017	Inter-se transfer through bulk deal on stock exchange	15,589,763	203.55	1.00	Cash

#### (vii) Virgo Advisors Private Limited

Date of transaction	Nature of Transaction	No. of Equity Shares	Issue / Acquisition Price (Rs. Per share)	Face Value (Amount in Rs. per Share)	Consideration (Cash, other than cash, etc)
March 28, 2017	Inter-se transfer through bulk deal on stock exchange	10,393,272	203.55	1.00	Cash

#### (viii) Nandan Mohan Chandavarkar in the capacity as Trustee of Sandhya Mohan Chandavarkar Trust

Date of transaction	Nature of Transaction	No. of Equity Shares	Issue / Acquisition Price (Rs. Per share)	Face Value (Amount in Rs. per Share)	Consideration (Cash, other than cash, etc)
November 28, 2018	Inter-se transfer	18,702,799	Nil	1.00	Gift

#### (ix) Nandan Mohan Chandavarkar in the capacity as Trustee of Mohan Anand Chandavarkar Trust

Date of transaction	Nature of Transaction	No. of Equity Shares	Issue / Acquisition Price (Rs. Per share)	Face Value (Amount in Rs. per Share)	Consideration (Cash, other than cash, etc)
November 28, 2018	Inter-se transfer	18,378,643	Nil	1.00	Gift

Mr. Mohan Anand Chandavarkar, Mrs. Sandhya Mohan Chandavarkar, Mr. Ashok Anand Chandavarkar and Mrs. Mangala Ashok Chandavarkar are also the Promoters of the Company but do not hold any equity shares.

5. The Company confirms that there are no defaults made or subsisting in the repayment of deposits or interest thereon, redemption of debentures or interest payment thereon, redemption of preference shares or payment of dividend to any shareholder, repayment of term loans or interest thereon to any financial institution or banks.

6. The Board of Directors confirms that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion as on the date of passing the board resolution approving the Buyback i.e. August 07, 2020:

- that there are no defaults subsisting in repayment of deposits, redemption of debentures or preference shares or repayment of term loans to any financial institutions or banks
- that immediately following the date of the Board Meeting held on August 07, 2020, there will be no grounds on which the Company could be found unable to pay its debts;

iii. that as regards the Company's prospects for the year immediately following the date of the Board Meeting held on August 07, 2020, having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board Meeting approving the Buyback; and

iv. that in forming its opinion aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code 2016 (to the extent notified and in force).

7. The text of the Report addressed by the Statutory Auditor dated August 07, 2020 received from M/S B S R & Co. LLP, Chartered Accountants, Statutory Auditors of the Company, addressed to the Company is reproduced below:

Quote  
The Board of Directors  
FDC Limited  
Sky Vista Building, J P Road  
DN Nagar-Andheri West  
MUMBAI 400 053

**Independent Auditor's report in respect of proposed buy back of equity shares by FDC Limited as per Clause (xi) of Schedule I to the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, as amended.**

1. This report is issued in accordance with the terms of our engagement letter dated 6 May 2020 and addendum to engagement letter dated 10 August 2020 with FDC Limited ("the Company").

2. The Board of Directors of the Company have approved a proposed buy-back of equity shares by the Company at its meeting held on 7 August 2020, in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 (the "Act") read with the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 as amended ("SEBI Buyback Regulations").

3. The accompanying Statement of permissible capital payment (including premium) (Annexure A) as at 31 March 2020 (hereinafter referred to as the "Statement") is prepared by the management of the Company, which we have signed for identification purposes only.

### Management's Responsibility for the Statement

4. The preparation of the Statement in accordance with Section 68(2)(c) of the Act and in compliance with Section 68, 69 and 70 of the Act and SEBI Buy-back Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

### Auditors' Responsibility

5. Pursuant to the requirements of the SEBI Buy-back Regulations, it is our responsibility to provide a reasonable assurance whether:

i. we have inquired into the state of affairs of the Company in relation to the audited standalone and consolidated financial statements as at and for the year ended 31 March 2020 which have been audited by us, on which we have issued an unmodified opinion vide our reports dated 17 June 2020;

ii. the amount of the permissible capital payment (including premium) as stated in Annexure A for the proposed buy-back of equity shares has been properly determined considering the audited standalone and consolidated financial statements in accordance with Section 68(2)(c) of the Act and proviso to Regulation 5(i) of SEBI Buyback Regulations; and

iii. the Board of Directors of the Company in their meeting dated 7 August 2020, have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from that date.

6. Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the above reporting. We accordingly performed the following procedures:

i. Examined that the amount of permissible capital payment (including premium) for the buy back as detailed in Annexure A is in accordance with the provisions of Section 68(2) of the Act;

ii. Inquired into the state of affairs of the Company with reference to the audited financial statements;

iii. Examined the Board of Directors' declarations for the purpose of buy back and solvency of the Company; and

iv. Obtained appropriate representations from the Management of the Company

7. We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

9. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

### Opinion

10. Based on inquiries conducted and our examination as above, we report that:

a) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements as at and for the financial year ended 31 March 2020;

b) The amount of permissible capital payment (including premium) towards the proposed buy back of equity shares as computed in the Statement attached herewith is, in our view properly determined in accordance with Section 68(2) (c) of the Act and proviso to Regulation 5(i) of SEBI Buyback Regulations. The amounts of share capital and free reserves have been extracted from the audited standalone and consolidated financial statements of the Company as at and for the year ended 31 March 2020; and

c) The Board of Directors of the Company, in their meeting held on 7 August 2020 have formed their opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the Board meeting resolution dated 7 August 2020.

11. Based on the representations made by the management, and other information and explanations given to us, which to the best of our knowledge and belief were necessary for this purpose, we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

### Restriction on Use

12. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buy-back of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Companies Act, 2013 and the SEBI Buyback Regulations, (ii) to enable the Board of Directors of the Company to include in the public announcement, draft letter of offer, letter of offer and other documents pertaining to buy-back to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the managers, each for the purpose of extinguishment of equity shares and may not be suitable for any other purpose.

For B S R & Co. LLP  
Chartered Accountants  
Firm's Registration No: 101248W/10-00022  
Vikas R Kasat  
Partner  
Mumbai  
10 August 2020  
Membership No: 105317  
UDIN: 20105317AAAER2752

### Annexure A:

**Statement of permissible capital payment (including premium)**  
Computation of amount of permissible capital payment towards buy back of equity shares of FDC Limited in accordance with proviso to Section 68 (2) of the Companies Act, 2013 (the "Act") and proviso

\* The amounts have been extracted from the audited standalone and consolidated financial statements of the Company as at and for the year ended 31 March 2020 and rounded off to the nearest lakhs.

# Free reserves are as per sub clause 43 of Section 2 and explanation II to Section 68 of the Act.

For FDC Limited  
**Mohan A Chandavarkar**  
 Managing Director

Mumbai  
 10 August 2020

**Unquote**

**8. Record date and shareholder entitlement**

8.1 As required under the SEBI Buyback Regulations, the Company has fixed Friday, August 21, 2020, as the Record Date for the purpose of determining the entitlement and the names of the Eligible Shareholders.

8.2 The Equity Shares to be bought back, as part of the Buyback is divided in two categories:

- (a) reserved category for Small Shareholders (defined under Regulation 2(i)(n) of the SEBI Buyback Regulations as a shareholder, who holds shares or other specified securities whose market value, on the basis of closing price on the recognized stock exchange in which the highest trading volume, as on record date, is not more than INR 2,00,000 (Rupees two lakhs only); and
- (b) the general category for all other shareholders.

8.3 In accordance with Regulation 6 of the SEBI Buyback Regulations, 15% (fifteen percent) of the number of Equity Shares which the Company proposes to Buyback or number of Equity Shares entitled as per the shareholding of Small Shareholders, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.

8.4 On the basis of the Shareholding as on the Record Date, the Company will determine the entitlement of each Shareholder to tender their Equity Shares in the Buyback. This entitlement for each Shareholder will be calculated based on the number of Equity Shares held by the respective Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Shareholder belongs. The final number of Equity Shares the Company will purchase from the Shareholders will be based on the Equity Shares tendered. Accordingly, the Company may not purchase all of the Equity Shares tendered by Shareholders over and above their entitlement.

8.5 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Shareholders in that category, and thereafter from Shareholders who have tendered over and above their entitlement in other category.

8.6 In order to ensure that the same Eligible Shareholder with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder category, the Equity Shares held by such Eligible Shareholder with a common PAN shall be clubbed together for determining the category (Small Shareholder or General Category) and the Buyback Entitlement. In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding physical shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buyback will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, insurance companies, foreign institutional investors/foreign portfolio investors etc. with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/sub-accounts and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback as per the shareholder records received from the Depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

8.7 The Eligible Shareholders participation in the Buyback will be voluntary. The Eligible Shareholders can choose to participate, in full or in part, and get cash in lieu of Equity Shares to be accepted under the Buyback or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. The Eligible Shareholders may also tender a part of their entitlement. The Eligible Shareholders also have the option of tendering additional Equity Shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any.

8.8 The maximum tender under the Buyback by any Shareholder cannot exceed the number of Equity Shares held by the Shareholder as on the Record Date.

8.9 The Equity Shares tendered as per the entitlement by Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in SEBI Buyback Regulations.

8.10 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the Shareholders as on Record Date.

**9. Process and Methodology to be adopted for Buyback**

9.1 The Buyback is open to all Eligible Shareholder holding Equity Shares of the Company either in demat or physical mode, as on the Record date, i.e. August 21, 2020.

9.2 The Company proposes to affect the Buyback through Tender Offer, on a proportionate basis. This Letter of Offer, outlining the terms of the Offer as well as the detailed disclosures as specified in the SEBI Buyback Regulations, will be mailed/couriered to Equity Shareholders of the Company whose names appear on the register of members of the Company, or who are beneficial owners of Equity Shares as per the records of Depositories, on the Record Date.

Eligible Shareholders who have registered their email ids with the Depositories / the Company, shall be dispatched the Letter of Offer through electronic means. If Eligible Shareholders wish to obtain a physical copy of the Letter of Offer, they may send a request to the Company or Registrar at the address or email id mentioned at the cover page of this Letter of Offer. Eligible Shareholders who have not registered their email ids with the Depositories / the Company, shall be dispatched the Letter of Offer through physical mode by registered post / speed post / courier.

9.3 The Company will not accept any Equity Shares offered for Buyback where there exists any restraint order of a Court/ any other competent authority for transfer / disposal/ sale or where loss of share certificates has been notified to the Company or where the title to the Equity Shares is under dispute or otherwise not clear or where any other restraint subsists.

9.4 The Company shall comply with Regulation 24(v) of the SEBI Buyback Regulations which states that the Company shall not Buyback locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable.

9.5 Eligible Shareholders will have to transfer the Equity Shares from the same demat account in which they were holding the Equity Shares as on the Record Date and in case of multiple demat accounts, Eligible Shareholders are required to tender the applications separately from each demat account. In case of any changes in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar, and such tendered shares may be accepted subject to appropriate verification and validation by the Registrar.

9.6 The Company shall accept all the Equity Shares validly tendered for the Buyback by Eligible Shareholders, on the basis of their Buyback Entitlement as on the Record Date and also Additional Equity Shares if any tendered by Eligible Shareholders will be accepted as per 9.3, 9.4 and 9.5 under "Process and Methodology for the Buyback".

9.7 After accepting the Equity Shares tendered on the basis of Buyback Entitlement, Equity Shares left to be bought as a part of the Buyback, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered, over and above their Buyback Entitlement, by Eligible Shareholders in that category, and thereafter, from Eligible Shareholders who have tendered over and above their Buyback Entitlement, in any other category.

9.8 Shareholders' participation in Buyback will be voluntary. Shareholders can choose to participate, in part or in full, and get cash in lieu of the Equity Shares accepted under the Buyback or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. Shareholders may also tender a part of their Buyback Entitlement. Shareholders also have the option of tendering Additional Shares (over and above their Buyback Entitlement) and participate in the shortfall created due to non-participation of some other Shareholders, if any. Acceptance of any Shares tendered in excess of the Buyback Entitlement by the Shareholder, shall be in terms of procedure outlined in this Letter of Offer.

9.9 The maximum tender under the Buyback by any Shareholder cannot exceed the number of Equity Shares held by the Shareholder as on the Record Date.

9.10 The Buyback shall be implemented by the Company using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI circular No. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and following the procedure prescribed in the Companies Act and the SEBI Buyback Regulations and as may be determined by the Board and on such terms and conditions as may be permitted by law from time to time.

9.11 The Acceptance of the Offer made by the Company is entirely at the discretion of the Shareholders of the Company. The Company does not accept any responsibility for the decision of any Shareholder to either participate or not participate in the Offer. The Company will not be responsible in any manner for any loss of Share certificate(s) and other documents during transit and the Shareholders are advised to adequately safeguard their interest in this regard.

9.12 For implementation of the Buyback, the Company has appointed Eureka Stock & Share Broking Services Limited as the registered broker to the Company (the "Company Broker") through whom the purchases and settlements in respect of the Buyback would be made by the Company. The details of the Company's Broker are as follows:



9.13 The Company will use the Acquisition Window of NSE, the Designated Stock Exchange to facilitate placing of sell orders by Shareholders who wish to tender their Equity Shares in the Buyback. The details of the platform will be as specified by NSE from time to time.

9.14 At the beginning of the tendering period, the order for buying Equity Shares shall be placed by the Company through the Company's Broker. During the tendering period, the order for selling the Equity Shares will be placed by the shareholders through their respective Shareholder Broker during normal trading hours of the secondary market.

**9.15 Procedure to be followed by Shareholders holding Equity Shares in the dematerialized form:**

- Eligible Shareholders who desire to tender their Equity Shares in the electronic form under the Buyback would have to do so through their respective Shareholder Broker by indicating to their broker the details of Equity Shares they intend to tender under the Buyback.
- The Shareholder Broker would be required to place an order / bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buyback using the Acquisition Window of the Designated Stock Exchange. Before placing the bid, the Eligible Shareholder would be required to transfer the tendered Equity Shares into the special account of the NSE Clearing Limited (the "NCL"), by using the early pay in mechanism as prescribed by the Designated Stock Exchange or the NCL prior to placing order / bid on the Designated Stock Exchange's Internet Based - Book Building Software ("IBBS") platform by the Shareholder Broker. For further details, Eligible Shareholders may refer to the circulars issued by Designated Stock Exchange and / or NCL.
- The details of the Special Account of NCL shall be informed in the issue opening circular that will be issued by the NCL.
- For Custodian Participant orders for demat Equity Shares, early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the last day of the Date of closing of the Offer. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed Custodian Participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
- Upon placing the bid, the Shareholder Broker shall provide a TRS generated by the exchange bidding system to the Shareholder. TRS will contain the details of order submitted like Bid ID No., Application No., DP ID, Client ID, number of Equity Shares tendered etc.
- Eligible Shareholders who have tendered their Equity Shares in the Buyback can hand deliver Tender Form duly signed (by all Eligible Shareholders in case shares are in joint names) in same order in which they hold the Equity Shares, along with the TRS generated by the exchange bidding system at the Office of Registrar to the Buyback. TRS will be generated by the respective Shareholder Broker. Eligible Shareholders who cannot hand deliver the Tender Form and other documents at the Office of Registrar to the Buyback, may send the same by registered post/ speed post/ courier, at their own risk, superscribing the envelope as "FDC Limited - Buyback 2020", to the Registrar to the Buyback not later than 2 (two) days from the Buyback Closing Date.
- In case of non-receipt of the completed Tender Form and other documents, but receipt of Equity Shares in the special account of the NCL and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted, for demat Eligible Shareholders.
- The Eligible Shareholders will have to ensure that they keep the DP Account active and unlocked to receive credit in case of return of Equity Shares due to rejection or due to protracted Buyback decided by the Company.

**9.16 Procedure to be followed by registered Shareholders holding Equity Shares in the Physical form:**

- In accordance with the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, SEBI has clarified that "shareholders holding securities in physical form are allowed to tender shares in open offers, buy-backs through tender offer route and exit offers in case of voluntary or compulsory delisting. However, such tendering shall be as per the provisions of respective regulations". Accordingly shareholders of the Company holding share in physical form can participate in the Buyback Offer subject to the provisions of the SEBI Buyback Regulations and the terms provided in the Letter of Offer.
- Public Shareholders who are holding physical Equity Shares and intend to participate in the Offer will be required to approach their respective Seller Member(s) along with the complete set of documents for verification procedures to be carried out including the (i) original Equity Share certificate(s), (ii) valid share transfer form(s) i.e. Form SH-4 duly filled and signed by the transferors (i.e. by all registered Public Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iii) self-attested copy of the Public Shareholder's PAN Card, (iv) the Tender Form (duly signed by all Public Shareholders in case the Equity Shares are in joint names) the same order in which they hold Equity Shares, and (v) any other relevant documents such as, but not limited to, duly attested power of attorney, corporate authorization (including board resolution / specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original Public Shareholder has deceased, etc., as applicable. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the Register of Members of the Company, the Public Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.
- Based on the documents as mentioned above, the concerned Seller Member shall place the bid on behalf of Public Shareholders holding Equity Shares in physical form using the Acquisition Window of the Stock Exchanges. Upon placing the bid, the Seller Member shall provide a TRS generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of order submitted like folio number, Equity Share certificate number, distinctive number, number of Equity Shares tendered, etc.
- The Seller Member / Public Shareholder is required to deliver the original Equity Share certificate(s) and documents (as mentioned above) along with TRS either by registered post / speed post or courier or hand delivery to Registrar to the Offer within 2 (two) days of bidding by Seller Member. The envelope should be super scribed as "FDC Limited - Buyback Offer". One copy of the TRS will be retained by Registrar to the Offer and it will provide acknowledgement of the same to the Seller Member / Public Shareholder. The collection center for the purpose of sending the documents to the Registrar to the Offer is as under:

Sr. No.	City	Contact Person	Address	Telephone / fax / e-mail	Mode
1.	Mumbai	Sumeet Deshpande	Link Intime India Private Limited C-101, 1st Floor, 247 Park L.B.S. Marg, Vikhroli (West), Mumbai-400 083, Maharashtra, India	Tel.: +91 22 4918 6200 Fax: +91 22 4918 6195 E-mail: fcbuyback2020@linkintime.co.in	Hand delivery / courier / registered post

- Public Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for acquisition under the Offer shall be subject to verification as per the SEBI Buyback Regulations and any further directions issued in this regard. The Registrar to the Offer will verify such bids based on the documents submitted on a daily basis and till such time NSE shall display such bids as 'unconfirmed physical bids'. Once the Registrar to the Offer confirms the bids it will be treated as "Confirmed Bids".
- All documents as mentioned above, shall be enclosed with the valid Tender Form, otherwise the Equity Shares tendered will be liable for rejection. The Equity Shares shall be liable for rejection on the following grounds amongst others: (i) there a name mismatch in the Folio of the Public Shareholder; or (ii) there exists any restraint order of a court/any other competent authority for transfer/disposal/ sale or where loss of share certificates has been notified to the Company or where the title to the Equity Shares is under dispute or otherwise not clear or where any other restraint subsists; or (iii) The documents mentioned in the Tender Form for Public Shareholders holding Equity Shares in physical form are not received by the Registrar on or before the close of business hours not later than 2 (two) days from the Buyback Closing Date; or (iv) if there is any other company share certificate enclosed with the Tender Form instead of the share certificate of the Company; or (v) if the transmission of Equity Shares is not completed, and the Equity Shares are not in the name of the Public Shareholders; or (vi) if the Public Shareholders bid the Equity Shares but the Registrar does not receive the physical Equity Share certificate; or (vii) In the event the signature in the Tender Form and Form SH-4 do not match as per the specimen signature recorded with Company or Registrar.
- In case any person who has submitted the Equity Shares held by them in the physical form for dematerialisation should ensure that the process of getting the Equity Shares dematerialised

is completed before such Eligible Shareholders tender their Equity Shares in the Buy-back, so that they can participate in the Buy-back.

- An unregistered shareholder holding Physical Shares may also tender his Equity Shares for Buy-back by submitting the duly executed transfer deed for transfer of shares, purchased prior to Record Date, in his name, along with the offer form, copy of his PAN card and of the person from whom he has purchased shares and other relevant documents as required for transfer, if any.

9.17 Modification / cancellation of orders and multiple bids from a single Eligible Shareholder will be allowed during the tendering period of the Buyback. Multiple bids made by single Shareholder for selling the Equity Shares shall be clubbed and considered as 'one' bid for the purposes of Acceptance.

9.18 The cumulative quantity tendered shall be made available on the website of NSE - [www.nseindia.com](http://www.nseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.

**9.19 Method of Settlement**

Upon finalization of the basis of acceptance as per SEBI Buyback Regulations:

- (a) The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- (b) The Company will pay the consideration pertaining to the Buyback to the Company's Broker which will transfer the funds pertaining to the Buyback to the NCL's bank account as per the prescribed schedule. For Equity Shares Accepted under the Buyback, NCL's will make direct funds payout to respective Eligible Shareholders bank account linked to its demat account. If Eligible Shareholders' bank account details are not available or if the funds transfer instruction is rejected by RBI / Bank, due to any reason, then such funds will be transferred to the concerned Shareholder Broker(s) settlement bank account for onward transfer to their respective Shareholders. The payment of consideration to all Shareholders validly participating in the Buyback will be made in Indian Rupees.
- (c) The Equity Shares bought back in the demat form would be transferred directly to the escrow account of the Company (the "Demat Escrow Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Stock Exchange(s).
- (d) Excess demat Equity Shares or unaccepted demat Equity Shares, if any, tendered by the Eligible Shareholders would be returned to Eligible Shareholder by NCL's.
- (e) Every Shareholder Broker, who puts in a valid bid on behalf of an Eligible Shareholder, would issue a contract note and pay the consideration for the Equity Shares accepted under the Buyback and return the balance unaccepted demat Equity Shares to their respective clients. Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.
- (f) Equity Shareholders who intend to participate in the Buyback should consult their respective Shareholder Broker for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Shareholder Broker upon the selling Eligible Shareholder for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the selling Equity Shareholders from their respective Shareholder Broker, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Manager and Company accepts no responsibility to bear or pay such additional cost, applicable taxes, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders
- (g) The Equity Shares lying to the credit of the Company Demat Account after the Buyback will be extinguished in the manner and following the procedure prescribed in the SEBI Buyback Regulations.
- (h) Every Shareholder Broker, who puts in a valid bid on behalf of an Eligible Shareholder, would issue a contract note and pay the consideration for the Equity Shares accepted under the Buyback and return the balance unaccepted demat Equity Shares to their respective clients. Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.

9.20 Equity Shareholders who intend to participate in the Buyback should consult their respective Shareholder Broker for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Shareholder Broker upon the selling Eligible Shareholder for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the selling Equity Shareholders from their respective Shareholder Broker, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Manager and Company accepts no responsibility to bear or pay such additional cost, applicable taxes, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders

9.21 The Equity Shares lying to the credit of the Company Demat Account after the Buyback will be extinguished in the manner and following the procedure prescribed in the SEBI Buyback Regulations.

**9.22 Rejection Criteria**

The Equity Shares tendered by Eligible Shareholders would be liable to be rejected on the following grounds:

- a. the Shareholder is not an Eligible Shareholder of the Company as on the Record Date; or
- b. if there is a name mismatch in the dematerialised account of the Shareholder / Folio No. and PAN; or
- c. receipt of the completed Tender Form and other documents but non-receipt of Equity Shares in the special account of the NCL

**10. Compliance Officer**

Investor may contact the Compliance Officer for any clarification or to address their grievances, if any, during 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and Public holidays.  
 Name : Ms. Varsharani Katre  
 Designation : Company Secretary  
 Address : C-3 SKYVISTAS, Near Versova Police Station 106A, J. P. Road, Andheri (West), Mumbai - 400 053  
 Tel. : +91 22 2673 9215  
 Email : [varsharanikatre@fcindia.com](mailto:varsharanikatre@fcindia.com)

**11. Registrar to the Offer and Investor Service Centre**

In case of any query, the Eligible Shareholders may also contact the Registrar to the Buyback of the Company during working hours i.e. 10.00 a.m. to 5:00 p.m. on all working days at the following address except Saturday, Sunday and public holidays.

<b>LINK Intime</b>	Link Intime India Private Limited C-101, 1st Floor, 247 Park L.B.S. Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India Tel. No.: +91 22 4918 6200; Fax No.: +91 22 4918 6195; Email Id: <a href="mailto:fcbuyback2020@linkintime.co.in">fcbuyback2020@linkintime.co.in</a> ; Website: <a href="http://www.linkintime.co.in">www.linkintime.co.in</a> SEBI Regn. No.: INR00004058 Validity Period: Perpetual Contact Person: Sumeet Deshpande
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**12. Manager to the Buyback**

The Company has appointed Sundae Capital Advisors Private Limited as the Manager to the Buyback and their contact details are given below:

<b>SUNDAE</b>	Sundae Capital Advisors Private Limited 3rd Floor, C - 11, Community Centre, Janak Puri, New Delhi - 110 058 Tel. No. +91 11 4914 9740; Email: <a href="mailto:fdcbuyback@sundae-capital.com">fdcbuyback@sundae-capital.com</a> Investor Grievance e-mail id: <a href="mailto:grievances.mb@sundae-capital.com">grievances.mb@sundae-capital.com</a> Website: <a href="http://www.sundae-capital.com">www.sundae-capital.com</a> SEBI Regn. No.: INR000012494 Contact Person: Anchal Lohia
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**13. Directors' Responsibility**

As per Regulation 19(1)(a) of the SEBI Buyback Regulations, the Board of Directors of the Company accept full responsibility for the information contained in this Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information. This Public Announcement is issued under the authority of the Board in terms of the resolution passed by the Board on August 07, 2020.

For and on behalf of the Board of Directors of

**FDC Limited**

Sd/- <b>Mohan Anand Chandavarkar</b> Managing Director (DIN: 00043344)	Sd/- <b>Ashok Anand Chandavarkar</b> Wholetime Director (DIN: 00042719)	Sd/- <b>Varsharani Katre</b> Company Secretary
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Place: Mumbai  
 Date: August 10, 2020

**THOOTHUKUDI SMART CITY LIMITED**  
**TENDER NOTICE**  
**(Two Cover System)**  
**(Third Call)**

**Estimate No : E1/3209/2015 (DMA Zona) Dated : 07.08.2020**

The Managing Director, Thoothukudi Smart City Limited invites tenders for the works of DMA Zonation with SCADA arrangements for Water Supply system works **Phase-I Package-I & Package-II and Phase-II Package-II** Under Smart City scheme Thoothukudi Smart City Limited.

Contract Value	: From Rs. 1350.00 Lakhs to Rs. 1448.00 Lakhs
Bid document Website address	: <a href="https://tntenders.gov.in">https://tntenders.gov.in</a> <a href="http://www.tenders.tn.gov.in">www.tenders.tn.gov.in</a>
Tender Schedule download	: From 14.08.2020 at 5.00 P.M. to 15.09.2020 upto 3.00 P.M.
EMD Amount	1. Rs. 13,50,000/- 2. Rs. 14,48,000/- 3. Rs. 13,80,000/-
Pre Bid Meeting	: 21.08.2020 at 11.00 A.M.
Tender Submission	: 15.09.2020 upto 3.00 P.M.
Technical Bid Opening	: 16.09.2020 at 3.30 P.M.

Online Bidders are requested to upload Bid Documents following the instructions and all the Scan Copy should be submitted Physically in Technical Bid cover.  
 If any Corrigendum / Addendum will be published Only in the aforesaid Government Websites.

**Managing Director**  
**Thoothukudi Smart City Limited**

DIPR / 2990 / TENDER / 2020

**CSB Bank**  
**NOTICE**

Notice is hereby given that pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Bank will be held on Wednesday, August 19, 2020, inter alia, to consider and approve, the Unaudited Financial Results of the Bank for the quarter ended June 30, 2020.

Pursuant to Regulation 46(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the information contained in this notice is also made available on the Bank's website at <https://www.csb.co.in> under 'Investor Relations' section and also on the website of the stock exchanges viz., BSE Limited at <https://www.bseindia.com> and on the National Stock Exchange of India Ltd., at <https://www.nseindia.com>

For CSB Bank Limited  
 Sd/-  
**Sijo Varghese**  
 Company Secretary

Place: Thrissur  
 Date: August 10, 2020

**CSB Bank Limited (Formerly The Catholic Syrian Bank Limited)**  
 Regd. Office: 'CSB Bhavan', Post Box No. 502, St. Mary's College Road, Thrissur - 680020, Kerala, India. Tel: +91 487-2333020  
 Fax: +91 487-2338764 | Website: [www.csb.co.in](http://www.csb.co.in) | Email: [board@csb.co.in](mailto:board@csb.co.in)  
 Corporate Identity Number: L65191KL1920PL000175

**KIOCL LIMITED**  
**(A Government of India Enterprise)**  
**CIN-L13100KA1978GOI002974**  
**II Block, Koramangala, Bengaluru - 560 034.**  
**Ph : 25531461 - 70 Extn : 283 Fax : 25532153 / 25535941**  
**Email : [bgmcp@kiocltd.com](mailto:bgmcp@kiocltd.com), [www.kiocltd.in](mailto:www.kiocltd.in)**

**OPEN TENDER NOTICE**

Bid Notice No: KIOCL/TS/BFUCoke Oven/PKG-03/F-541/ET-84, dated: 30.07.2020  
 MSTC E-Commerce Portal Tender No. KIOCL/20-21/ET/84

KIOCL LIMITED, invites sealed Bids from experienced, reputed and competent contractors /firms/agencies for Complete Design, Engineering, Supply, Construction, Erection, Testing, Commissioning and Demonstration of PG parameters of **180,000 TPA HEAT RECOVERY COKE OVEN PLANT (NON RECOVERY COKE OVEN)** along with all other associated utilities, services, electric and automation with in the battery limits at Blast Furnace Unit, KIOCL Limited, Panambur, Mangalore, Karnataka State on Turkey basis.

Bidders should submit bid online through MSTC's e-portal [http://www.mstcecommerce.com/eprochome/kiocl/buyer\\_login.jsp](http://www.mstcecommerce.com/eprochome/kiocl/buyer_login.jsp) within 10.09.2020 up to 2.00 PM. For details visit: [www.kiocltd.in](http://www.kiocltd.in), [www.eprocure.gov.in](http://www.eprocure.gov.in) & [www.mecolimited.co.in](http://www.mecolimited.co.in). The bidder shall submit their bids through online mode only on MSTC's e-tendering website along with payment of Tender Fee and EMD.

**General Manager (Proj & TS)**  
 Email Id: [bgmcp@kiocltd.com](mailto:bgmcp@kiocltd.com)  
 Mobile No.: +91 9937290883

For Sical Logistics Ltd  
 V.Radhakrishnan  
 Company Secretary

Place : Chennai  
 Date : 11.08.2020



# FDC Limited

(CIN: L24239MH1940PLC003176)

Registered Office: B-8, M.I.D.C. Industrial Estate, Waluj - 431 130, Dist. Aurangabad, Maharashtra ; Tel: +91 240 255 4407; Fax: +91 240 255 4299  
Correspondence Address: C-3 SKYVISTAS, Near Versova Police Station 106A, J. P. Road, Andheri (West), Mumbai - 400 053; Website: www.fdcindia.com, Email: varsharani.katre@fdcindia.com  
Contact Person: Ms. Varsharani Katre, Company Secretary and Compliance Officer

## PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF FDC LIMITED FOR THE BUY BACK OF EQUITY SHARES THROUGH A TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUYBACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED

This Public Announcement (the "Public Announcement") is being made pursuant to the provisions of Regulation 7(i) of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 as amended thereto (the "SEBI Buyback Regulations") and contains the disclosures as specified in Schedule II to the SEBI Buyback Regulations read with Schedule I of SEBI Buyback Regulations.

OFFER FOR BUYBACK OF UPTO 2,163,000 (TWENTY ONE LAKHS SIXTY THREE THOUSAND) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RE. 1/- (RUPEE ONE ONLY) EACH ("EQUITY SHARES") OF FDC LIMITED AT A PRICE OF RS. 450/- (RUPEES FOUR HUNDRED AND FIFTY ONLY) PER FULLY PAID-UP EQUITY SHARE ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER PROCESS.

### 1. DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

1.1 The Board of Directors of the Company, at its meeting held on August 07, 2020 had, subject to the approval of statutory, regulatory or governmental authorities as may be required under applicable laws, approved a buyback of 2,163,000 Equity Shares of the Company for an aggregate amount not exceeding Rs. 9,733.50 Lakhs (Rupees Ninety Seven Crore Thirty Three Lakh Fifty Thousand only) (the "Buyback Size") excluding expenses incurred or to be incurred for the buyback like filing fees payable to the SEBI, merchant banker fees, stock exchange fee for usage of their platform for Buyback, transaction costs viz. brokerage, applicable taxes inter- alia including tax on distributed income to shareholders, Securities Transaction Tax, Goods and Services Tax, Stamp duty, etc., public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses ("Transaction Cost") (representing 6.31% and 6.30% of the aggregate of the paid up share capital and free reserves as per the audited standalone and consolidated financial statements, respectively as on March 31, 2020) at a price of Rs. 450 (Rupees Four Hundred Fifty only) (the "Buyback Price") per Equity Share from the existing Members / Shareholders holding equity shares of the Company on a proportionate basis through the "Tender Offer" route as prescribed under the SEBI Buyback Regulations read with SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with circular no. CFD/DCR2/CIR/P/2013/131 dated December 09, 2016 and in accordance with the Act & the Rules made thereunder (the "Buyback").

1.2 The Buyback shall be undertaken on a proportionate basis from the Shareholders as on August 21, 2020 (the "Record Date") through the Tender Offer route prescribed under Regulation 4(iv) (a) of the SEBI Buyback Regulations. Additionally, the Buyback shall be, subject to applicable laws, facilitated by tendering of Equity Shares by such Shareholders and settlement of the same, through the stock exchange mechanism as specified by SEBI in the circular bearing number CIR/CFD/POLICY CELL/1/2015 dated April 13, 2015 read with circular no. CFD/DCR2/CIR/P/2013/131 dated December 09, 2016 (the "SEBI Circulars").

1.3 In terms of the SEBI Buyback Regulations, under Tender Offer route, the Promoter and the Promoter Group of the Company has the option to participate in the Buyback. In this regard, The Promoters and the Promoter Group entities vide their individual letters dated August 05, 2020 have informed the Company regarding their intention to participate in the Buyback. The extent of their participation in the Buyback has been detailed in Clause 4.2 of this Public Announcement.

1.4 The Buyback is in accordance with the provisions contained in the Article 13 of the Articles of Association of the Company, Section 68, 69, 70 and 179 and all other applicable provisions, if any of the Companies Act 2013, Companies (Share Capital and Debentures) Rules, 2014 to the extent applicable, the Companies (Management and Administration) Rules, 2014 and the provisions of the SEBI Buyback Regulations to the extent applicable. The Buyback is subject to the approvals, permissions and sanctions of statutory, regulatory or Governmental authorities as may be required under applicable laws from time to time, including but not limited to the approvals of SEBI, NSE and BSE, wherever applicable.

1.5 The aggregate Paid-up equity capital and Free Reserves of the Company as on March 31, 2020 was Rs. 154,182.61 Lakhs (Rupees One Thousand Five Hundred Forty One Crore Eighty Two Lakhs Sixty One Thousand only) based on the audited standalone financial statements and Rs. 154,461.22 Lakhs (Rupees One Thousand Five Hundred Forty Four Crore Sixty One Lakh Twenty Two Thousand only) based on the audited consolidated financial statements and under the provisions of the Act, the funds deployed for Buyback approved by the Board of Directors will not exceed 10% of the Paid-up capital and Free Reserves of the Company under Board approval route. Further, as per the SEBI Buyback Regulations, such amount shall not exceed 10% of the networth of the Company on standalone and consolidated basis, both. Accordingly, the maximum amount that can be utilized in the present Buyback is Rs. 15,418.26 Lakhs (Rupees One Hundred Fifty Four Crore Eighteen Lakh Twenty Six Thousand only). The aggregate amount proposed to be utilised for the Buyback is upto Rs. 9,733.50 Lakhs (Rupees Ninety Seven Crore Thirty Three Lakh Fifty Thousand only) excluding expenses incurred or to be incurred for the Buyback like filing fees payable to the SEBI, merchant banker fees, stock exchange fee for usage of their platform for Buyback, transaction costs viz. brokerage, applicable taxes inter- alia including tax on distributed income to shareholders, Securities Transaction Tax, Goods and Services Tax, Stamp duty, etc., public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, which is within the maximum amount as aforesaid.

1.6 Further, under the Act, the number of equity shares that can be bought back in any financial year cannot exceed 25% of the total paid-up equity share capital of the Company in that financial year. Since the Company proposes to Buyback 2,163,000 Equity Shares through this buyback in the financial year 2020-21, which represents 1.27% of the total number of equity shares in the total paid up equity share capital of the Company, the same is within the aforesaid 25% limit.

1.7 The Buyback shall be made out of the Free Reserves of the Company as at March 31, 2020 based on the audited standalone financial statements of the Company for the year ended March 31, 2020. The Company shall transfer a sum equal to the nominal value of the Equity Shares so bought back through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited Balance Sheet.

1.8 The post Buyback, both on standalone and consolidated basis, debt-equity ratio of the Company will be below the maximum allowable limit of 2:1 specified under the Act.

1.9 The Buyback Price of Rs. 450 per Equity Share represents (a) a premium of approx. 40.89% and 40.85% over the closing prices on the NSE and BSE respectively on August 03, 2020, being the working day immediately preceding the date on which Company intimated the Stock Exchanges of the date of meeting of the Board of Directors wherein the proposal for Buyback was considered; (b) a premium of approx. 64.82% and 63.95% over the volume weighted average price of the Equity Shares on the NSE and BSE respectively during the 60 working days preceding August 04, 2020, being the day on which Company intimated the Stock Exchanges of the date of meeting of the Board of Directors wherein the proposal for Buyback was considered; and (c) a premium of approx. 29.61% and 28.57% over the 52 week high price of the Equity Shares on NSE and BSE respectively, immediately before the date of the Board Meeting in which the Buyback was approved.

1.10 Pursuant to the proposed Buyback and depending on the response to the Buyback, the voting rights of the Promoter Group in the Company may increase or decrease from the existing shareholding of the total equity capital and voting rights of the Company. The Promoter Group of the Company are already in control over the Company and therefore such further increase or decrease in voting rights of the Promoter Group will not result in any change in control over the Company.

1.11 Copy of this Public Announcement will be available on the Company's website ([www.fdcindia.com](http://www.fdcindia.com)) and on the website of SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)) during the period of the Buyback and on the websites of Stock exchanges, i.e. BSE and NSE.

### 2. Necessity for the Buyback

Buyback is the purchase of its own Equity Shares by the Company. The objective is to maximize returns to investors, to reduce total number of shares and enhance overall shareholders value by returning cash to shareholders in an efficient and investor friendly manner. The Board of Directors of the Company at its meeting held on August 07, 2020 considered the accumulated Free Reserves as well as cash liquidity reflected in the audited accounts for the Financial Year ended March 31, 2020 and benefits to the members holding Equity Shares of the Company and decided to allocate a sum of Rs. 9,733.50 Lakhs (Rupees Ninety Seven Crore Thirty Three Lakh Fifty Thousand only) (which is 6.31% and 6.30% of the total paid-up equity capital and free reserves, as per the standalone and consolidated financial statements, respectively, of the Company for the year ended March 31, 2020), excluding expenses incurred or to be incurred for the Buyback like filing fees payable to the SEBI, merchant banker fees, stock exchange fee for usage of their platform for Buyback, transaction costs viz. brokerage, applicable taxes inter- alia including tax on distributed income to shareholders, Securities Transaction Tax, Goods and Services Tax, Stamp duty, etc., public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, which is within the maximum amount as aforesaid, for returning to the members holding Equity shares through Buyback.

The Company's management strives to increase Shareholder's value and the Buyback would result in, amongst other things:

- The Buyback will result in reduction in the overall capital employed in the business, which will, in turn lead to higher earnings per share and enhanced return on equity and return on capital employed, return on net worth, return on assets, etc and long term increase in shareholders' value;
- The Buyback will help the Company to distribute surplus cash to its Members holding equity shares broadly in proportion to their shareholding, thereby, enhancing the overall return to Members;
- The Buyback, which is being implemented through the Tender Offer route as prescribed under the SEBI Buyback Regulations, would involve allocation of 15% of the outlay to Small Shareholders. The Company believes that this reservation of 15% for Small Shareholders would benefit a large number of public shareholders, who would get classified as "Small Shareholder"; and
- The Buyback gives an option to the Members holding equity shares of the Company, who can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback Offer or they may choose to not participate and enjoy a resultant increase in their percentage shareholding, post the Buyback Offer, without additional investment.

### 3. Details of the Promoter Shareholding

3.1 The aggregate shareholding of the Promoters and the Promoter Group of the Company as on the date of this Public Announcement is as under:

Sr. No.	Name of the Shareholder	No. of Equity shares held	No. of Equity Shares in Demat Form	Percentage of Equity Share Capital
1.	Mrs. Meera Ramdas Chandavarkar	33,043,676	33,043,676	19.33
2.	Mr. Ameya Ashok Chandavarkar	10,358,940	10,358,940	6.06
3.	Ms. Nomita Ramdas Chandavarkar	5,491,237	5,491,237	3.21
4.	Mr. Nandan Mohan Chandavarkar	5,262,059	5,262,059	3.08
5.	Mrs. Aditi C. Bhanot	1,159,521	1,159,521	0.68
6.	Leo Advisors Private Limited in the capacity as Trustee of Ameya Family Discretionary Trust	15,589,763	15,589,763	9.12
7.	Virgo Advisors Private Limited in the capacity as Trustee of Aditi Family Discretionary Trust	10,393,272	10,393,272	6.08
8.	Nandan Mohan Chandavarkar in the capacity as Trustee of Sandhya Mohan Chandavarkar Trust	18,702,799	18,702,799	10.94

Sr. No.	Name of the Shareholder	No. of Equity shares held	No. of Equity Shares in Demat Form	Percentage of Equity Share Capital
9.	Nandan Mohan Chandavarkar in the capacity as Trustee of Mohan Anand Chandavarkar Trust	18,378,643	18,378,643	10.75
10.	Mr. Mohan Anand Chandavarkar	-	-	-
11.	Mrs. Sandhya Mohan Chandavarkar	-	-	-
12.	Mr. Ashok Anand Chandavarkar	-	-	-
13.	Mrs. Mangala Ashok Chandavarkar	-	-	-
	<b>Total</b>	<b>118,379,910</b>	<b>118,379,910</b>	<b>69.24</b>

Mr. Mohan Anand Chandavarkar, Mrs. Sandhya Mohan Chandavarkar, Mr. Ashok Anand Chandavarkar and Mrs. Mangala Ashok Chandavarkar are also the Promoters of the Company but do not hold any equity shares.

3.2 No shares were either purchased or sold by the Promoter and Promoter Group, during the period of 6 months preceding the date of the Board Meeting at which the proposal for Buyback was approved, i.e. August 07, 2020.

### 4. Intention of the Promoter and Promoter Group of the Company to tender equity shares for Buyback indicating the number of shares, details of acquisition with dates and price

4.1 In terms of the SEBI Buyback Regulations, under Tender Offer route, the Promoter Group has the option to participate in the Buyback. In this regard, all the Promoters and the Promoter Group entities vide their individual letters dated August 05, 2020 have informed the Company regarding their intention to participate in the Buyback and offer to tender their pro rata entitlement against the shares held by them as on the Record Date and may also tender such additional number of shares, as they may decide subsequently depending upon publicly available information at the time of such decision making, in compliance with the SEBI Buyback Regulations. However, the Promoter and Promoter Group shall not tender more than 118,379,910 Equity Shares under the Buyback, being the total number of Equity Shares held by them.

4.2 The details of the date and price of acquisition of the Equity Shares that Promoter & Promoter Group intends to tender are set out below:

(i) Mrs. Meera Ramdas Chandavarkar

Date of transaction	Nature of Transaction	No. of Equity Shares	Issue / Acquisition / Sale Price (Rs. Per share)	Face Value (Amount in Rs. per Share)	Consideration (Cash, other than cash, etc)
Balance as on June 30, 2006 (net of shares sold post this date) *	-	19,271,676	-	1.00	-
September 24, 2015	Allotment	13,764,000	-	1.00	Pursuant to merger
August 08, 2017	Buy	8,000	180.00	1.00	Cash consideration

\* Details prior to June 30, 2006 are not available.

(ii) Mr. Ameya Ashok Chandavarkar

Date of transaction	Nature of Transaction	No. of Equity Shares	Issue / Acquisition Price (Rs. Per share)	Face Value (Amount in Rs. per Share)	Consideration (Cash, other than cash, etc)
Balance as on June 30, 2006 (net of shares sold post this date)*	-	3,436,356	-	1.00	-
September 08, 2011	Inter-se Transfer	610,000	-	1.00	Gift
December 30, 2011	Inter-se Transfer	309,750	-	1.00	Gift
September 24, 2015	Allotment	6,002,834	-	1.00	Pursuant to merger

\* Details prior to June 30, 2006 are not available.

(iii) Ms. Nomita Ramdas Chandavarkar

Date of transaction	Nature of Transaction	No. of Equity Shares	Issue / Acquisition Price (Rs. Per share)	Face Value (Amount in Rs. per Share)	Consideration (Cash, other than cash, etc)
Balance as on June 30, 2006 (net of shares sold post this date)*	-	903,237	-	1.00	-
September 24, 2015	Allotment	4,588,000	-	1.00	Pursuant to merger

\* Details prior to June 30, 2006 are not available.

(iv) Mr. Nandan Mohan Chandavarkar

Date of transaction	Nature of Transaction	No. of Equity Shares	Issue / Acquisition Price (Rs. Per share)	Face Value (Amount in Rs. per Share)	Consideration (Cash, other than cash, etc)
November 21, 2009	Inter-se transfer	4,204,297	-	1.00	Gift
September 24, 2015	Allotment	1,057,762	-	1.00	Pursuant to merger

(v) Mrs. Aditi C Bhanot

Date of transaction	Nature of Transaction	No. of Equity Shares	Issue / Acquisition Price (Rs. Per share)	Face Value (Amount in Rs. per Share)	Consideration (Cash, other than cash, etc)
March 31, 2015	Inter-se transfer	1,159,521	Nil	1.00	Gift

(vi) Leo Advisors Private Limited

Date of transaction	Nature of Transaction	No. of Equity Shares	Issue / Acquisition Price (Rs. Per share)	Face Value (Amount in Rs. per Share)	Consideration (Cash, other than cash, etc)
March 28, 2017	Inter-se transfer through bulk deal on stock exchange	15,589,763	203.55	1.00	Cash

(vii) Virgo Advisors Private Limited

Date of transaction	Nature of Transaction	No. of Equity Shares	Issue / Acquisition Price (Rs. Per share)	Face Value (Amount in Rs. per Share)	Consideration (Cash, other than cash, etc)
March 28, 2017	Inter-se transfer through bulk deal on stock exchange	10,393,272	203.55	1.00	Cash

(viii) Nandan Mohan Chandavarkar in the capacity as Trustee of Sandhya Mohan Chandavarkar Trust

Date of transaction	Nature of Transaction	No. of Equity Shares	Issue / Acquisition Price (Rs. Per share)	Face Value (Amount in Rs. per Share)	Consideration (Cash, other than cash, etc)
November 28, 2018	Inter-se transfer	18,702,799	Nil	1.00	Gift

(ix) Nandan Mohan Chandavarkar in the capacity as Trustee of Mohan Anand Chandavarkar Trust

Date of transaction	Nature of Transaction	No. of Equity Shares	Issue / Acquisition Price (Rs. Per share)	Face Value (Amount in Rs. per Share)	Consideration (Cash, other than cash, etc)
November 28, 2018	Inter-se transfer	18,378,643	Nil	1.00	Gift

Mr. Mohan Anand Chandavarkar, Mrs. Sandhya Mohan Chandavarkar, Mr. Ashok Anand Chandavarkar and Mrs. Mangala Ashok Chandavarkar are also the Promoters of the Company but do not hold any equity shares.

5. The Company confirms that there are no defaults made or subsisting in the repayment of deposits or interest thereon, redemption of debentures or interest payment thereon, redemption of preference shares or payment of dividend to any shareholder, repayment of term loans or interest thereon to any financial institution or banks.

6. The Board of Directors confirms that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion as on the date of passing the board resolution approving the Buyback i.e. August 07, 2020:

- that there are no defaults subsisting in repayment of deposits, redemption of debentures or preference shares or repayment of term loans to any financial institutions or banks
- that immediately following the date of the Board Meeting held on August 07, 2020, there will be no grounds on which the Company could be found unable to pay its debts;

iii. that as regards the Company's prospects for the year immediately following the date of the Board Meeting held on August 07, 2020, having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board Meeting approving the Buyback; and

iv. that in forming its opinion aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code 2016 (to the extent notified and in force).

7. The text of the Report addressed by the Statutory Auditor dated August 07, 2020 received from M/s B S R & Co. LLP, Chartered Accountants, Statutory Auditors of the Company, addressed to the Company is reproduced below:

Quote  
The Board of Directors  
FDC Limited  
Sky Vista Building, J P Road  
DN Nagar-Andheri West  
MUMBAI 400 053

**Independent Auditor's report in respect of proposed buy back of equity shares by FDC Limited as per Clause (xi) of Schedule I to the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, as amended.**

1. This report is issued in accordance with the terms of our engagement letter dated 6 May 2020 and addendum to engagement letter dated 10 August 2020 with FDC Limited ("the Company").

2. The Board of Directors of the Company have approved a proposed buy-back of equity shares by the Company at its meeting held on 7 August 2020, in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 (the "Act") read with the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 as amended ("SEBI Buyback Regulations").

3. The accompanying Statement of permissible capital payment (including premium) ("Annexure A") as at 31 March 2020 (hereinafter referred to as the "Statement") is prepared by the management of the Company, which we have signed for identification purposes only.

### Management's Responsibility for the Statement

4. The preparation of the Statement in accordance with Section 68(2)(c) of the Act and in compliance with Section 68, 69 and 70 of the Act and SEBI Buyback Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

### Auditors' Responsibility

5. Pursuant to the requirements of the SEBI Buy-back Regulations, it is our responsibility to provide a reasonable assurance whether:

i. we have inquired into the state of affairs of the Company in relation to the audited standalone and consolidated financial statements as at and for the year ended 31 March 2020 which have been audited by us, on which we have issued an unmodified opinion vide our reports dated 17 June 2020;

ii. the amount of the permissible capital payment (including premium) as stated in Annexure A for the proposed buy-back of equity shares has been properly determined considering the audited standalone and consolidated financial statements in accordance with Section 68(2)(c) of the Act and proviso to Regulation 5(i) of SEBI Buyback Regulations; and

iii. the Board of Directors of the Company in their meeting dated 7 August 2020, have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from that date.

6. Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the above reporting. We accordingly performed the following procedures:

i. Examined that the amount of permissible capital payment (including premium) for the buy back as detailed in Annexure A is in accordance with the provisions of Section 68(2) of the Act;

ii. Inquired into the state of affairs of the Company with reference to the audited financial statements;

iii. Examined the Board of Directors' declarations for the purpose of buy back and solvency of the Company; and

iv. Obtained appropriate representations from the Management of the Company

7. We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

9. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

### Opinion

10. Based on inquiries conducted and our examination as above, we report that:

a) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements as at and for the financial year ended 31 March 2020;

b) The amount of permissible capital payment (including premium) towards the proposed buy back of equity shares as computed in the Statement attached herewith is, in our view properly determined in accordance with Section 68(2) (c) of the Act and proviso to Regulation 5(i) of SEBI Buyback Regulations. The amounts of share capital and free reserves have been extracted from the audited standalone and consolidated financial statements of the Company as at and for the year ended 31 March 2020; and

c) The Board of Directors of the Company, in their meeting held on 7 August 2020 have formed their opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the Board meeting resolution dated 7 August 2020.

11. Based on the representations made by the management, and other information and explanations given to us, which to the best of our knowledge and belief were necessary for this purpose, we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

### Restriction on Use

12. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buy-back of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Companies Act, 2013 and the SEBI Buyback Regulations, (ii) to enable the Board of Directors of the Company to include in the public announcement, draft letter of offer, letter of offer and other documents pertaining to buy-back to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the managers, each for the purpose of extinguishment of equity shares and may not be suitable for any other purpose.

For B S R & Co. LLP  
Chartered Accountants  
Firm's Registration No: 101248W/W-100022

Vikas R Kasat

Partner

Mumbai

10 August 2020

Membership No: 105317

# इक्विटी योजनाओं से 7 साल में सबसे बड़ी निकासी

जश कृपलानी

म्युचुअल फंडों की इक्विटी योजनाओं से सात साल की सबसे बड़ी शुद्ध निकासी हुई है और जुलाई में कुल निकासी 2,480 करोड़ रुपये पर पहुंच गई। उद्योग के विशेषज्ञों ने कहा कि आर्थिक अनिश्चितता के बीच बाजार की हालिया तेजी के टिके रहने को लेकर निवेशकों में भरोसा नहीं है और इसी वजह से निकासी हुई है।

अक्टूबर 2013 के बाद से इक्विटी योजनाओं से यह सबसे बड़ी शुद्ध निकासी है, जो अमेरिका में फेडरल रिजर्व की तरफ से बाजार में सस्ती दर पर डॉलर मुहैया कराने के समय हुई थी। तब 3,542 करोड़ रुपये की निकासी हुई थी। उद्योग पर नजर रखने वालों का कहना है

कि बाजार में तेजी के बीच धनाढ्य निवेशक (एचएनआई) मुनाफावसूली कर रहे हैं। एम्सिएशन ऑफ म्युचुअल फंड्स इन इंडिया के मुख्य कार्यकारी एन एस वेंकटेश ने कहा, इसकी वजह एचएनआई की तरफ से मुनाफावसूली हो सकती है और कुछ निवेशक बाजार से बाहर इंतजार कर रहे हैं।

मिरे ऐसेट मैनेजमेंट कंपनी के मुख्य कार्यकारी स्वरूप मोहंती ने कहा, निवेशकों को इस बात का भरोसा नहीं है कि बाजार की हालिया तेजी टिकी रहेगी या नहीं। लगता है कि नकदी संरक्षित रखने के लिए ऐसा होगा और निवेशक बाजार की तेजी को लेकर सहज नहीं हैं। मूल सूचकांक निफ्टी में जुलाई में 7 फीसदी से ज्यादा की बढ़ोतरी दर्ज हुई है। मार्च के निचले स्तर से 50 शेयरों वाला निफ्टी 48 फीसदी से

ज्यादा चढ़ा है जबकि कोविड-19 के प्रसार के बाद आर्थिक अनिश्चितता बरकरार है। उद्योग के आंकड़े बताते हैं कि चार वर्षों में इक्विटी योजनाओं से यह पहला नकारात्मक प्रवाह है (मार्च 2016 में 1,370 करोड़ रुपये)। इक्विटी योजनाओं से निवेश निकासी जुलाई में 22 फीसदी बढ़कर 16,622 करोड़ रुपये रही। मोहंती ने कहा, जोखिम को लेकर अंदाजा शॉर्ट ड्यूरेन डेट स्कीम में हुए निवेश से लगाया जा सकता है। वैयक्तिक निवेशकों की तरफ से इन योजनाओं में मजबूत निवेश हुआ है, जो उनके कुल पोर्टफोलियो में संपत्ति आवंटन में मदद करेगा। डेट योजनाओं में शुद्ध निवेश 91,391.73 करोड़ रुपये रहा। लो ड्यूरेन फंडों में सबसे ज्यादा 14,219.47 करोड़ रुपये का निवेश आया। लिक्विड फंडों में 14,055 करोड़ रुपये का

निवेश आया। शॉर्ट ड्यूरेन फंडों में 11,509 करोड़ रुपये का शुद्ध निवेश हुआ जबकि अल्ट्रा शॉर्ट ड्यूरेन फंडों को जुलाई में 9,000 करोड़ रुपये से ज्यादा का निवेश मिला।

मोटे तौर पर एएए रेटिंग वाली कॉर्पोरेट ऋण प्रतिभितियों में निवेश करने वाला कॉर्पोरेट बॉन्ड फंडों में 11,910.18 करोड़ रुपये का निवेश आया। एक डेट फंड मैनेजर ने कहा, जोखिम को लेकर अवधारणा के तहत निवेशक कॉर्पोरेट बॉन्ड फंड और बैंकिंग व पीएसयू फंडों में रकम लगा रहे हैं। शॉर्ट ड्यूरेन फंडों में शुद्ध रूप से 11,509 करोड़ रुपये आए। बैंकिंग व पीएसयू फंड श्रेणी को 6,323 करोड़ रुपये का निवेश मिला। निवेशकों ने हालांकि देसी इक्विटी योजनाओं से दूरी बनाई, लेकिन विदेशी बाजारों में निवेश वाली योजनाओं में

निवेश में तेजी आई। फंड्स ऑफ फंड योजनाएं विदेशी बाजार केंद्रित होती हैं और उसमें 12 साल का सर्वोच्च मासिक निवेश हुआ और कुल 401 करोड़ रुपये मिले। यह पिछले माह के आंकड़े का दोगुना है। जुलाई में एसआईपी का योगदान 7,830.66 करोड़ रुपये रहा, जो पिछले महीने से एक फीसदी कम है। मार्च में सबसे ज्यादा निवेश हासिल करने वाला एसआईपी खाता 9.37 फीसदी से ज्यादा घट गया। विशेषज्ञों ने कहा कि इसकी वजह यह हो सकती है कि कम रकम वाले नए एसआईपी खाते खुले हैं।

उद्योग के अधिकारियों ने कहा कि एसआईपी योगदान अभी भी 7,500 करोड़ रुपये से ज्यादा है, जो मौजूदा माहौल में सकारात्मक आंकड़ा है। उधर, गोल्ड ईटीएफ में पांच माह का सबसे बड़ा निवेश देखा गया। जुलाई में गोल्ड ईटीएफ



में कुल 921 करोड़ रुपये का शुद्ध निवेश हुआ। इक्विटी योजनाओं में मल्टी-कैप फंडों से 1,033 करोड़ रुपये की निकासी हुई, जिसके बाद 579.1 करोड़ रुपये के साथ मिडकैप फंडों का स्थान रहा। लाज व मिडकैप फंडों से 466.75 करोड़ रुपये की शुद्ध निकासी हुई, वहीं लाजकैप फंडों से 364.95 करोड़ रुपये की।

म्युचुअल फंड उद्योग की प्रबंधनाधीन परिसंपत्तियां जुलाई के आखिर में 27.11 लाख करोड़ रुपये रही, जो एक महीने पहले 25.48 लाख करोड़ रुपये थी।

\* The amounts have been extracted from the audited standalone and consolidated financial statements of the Company as at and for the year ended 31 March 2020 and rounded off to the nearest lakhs.  
# Free reserves are as per sub clause 43 of Section 2 and explanation II to Section 68 of the Act.

For FDC Limited  
Mohan A Chandavarkar  
Managing Director

Mumbai  
10 August 2020  
Unquote

## 8. Record date and shareholder entitlement

8.1 As required under the SEBI Buyback Regulations, the Company has fixed Friday, August 21, 2020, as the Record Date for the purpose of determining the entitlement and the names of the Eligible Shareholders.

8.2 The Equity Shares to be bought back, as part of the Buyback is divided in to two categories:  
(a) reserved category for Small Shareholders (defined under Regulation 2(i)(n) of the SEBI Buyback Regulations as a shareholder, who holds shares or other specified securities whose market value, on the basis of closing price on the recognized stock exchange in which the highest trading volume, as on record date, is not more than INR 2,00,000 (Rupees two lakhs only); and  
(b) the general category for all other shareholders.

8.3 In accordance with Regulation 6 of the SEBI Buyback Regulations, 15% (fifteen percent) of the number of Equity Shares which the Company proposes to Buyback or number of Equity Shares entitled as per the shareholding of Small Shareholders, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.

8.4 On the basis of the Shareholding as on the Record Date, the Company will determine the entitlement of each Shareholder to tender their Equity Shares in the Buyback. This entitlement for each Shareholder will be calculated based on the number of Equity Shares held by the respective Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Shareholder belongs. The final number of Equity Shares the Company will purchase from the Shareholders will be based on the Equity Shares tendered. Accordingly, the Company may not purchase all of the Equity Shares tendered by Shareholders over and above their entitlement.

8.5 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Shareholders in that category, and thereafter from Shareholders who have tendered over and above their entitlement in other category.

8.6 In order to ensure that the same Eligible Shareholder with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder category, the Equity Shares held by such Eligible Shareholder with a common PAN shall be clubbed together for determining the category (Small Shareholder or General Category) and the Buyback Entitlement. In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding physical shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buyback will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, insurance companies, foreign institutional investors/foreign portfolio investors etc. with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/sub-accounts and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback as per the shareholder records received from the Depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

8.7 The Eligible Shareholders participation in the Buyback will be voluntary. The Eligible Shareholders can choose to participate, in full or in part, and get cash in lieu of Equity Shares to be accepted under the Buyback or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. The Eligible Shareholders may also tender a part of their entitlement. The Eligible Shareholders also have the option of tendering additional Equity Shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any.

8.8 The maximum tender under the Buyback by any Shareholder cannot exceed the number of Equity Shares held by the Shareholder as on the Record Date.

8.9 The Equity Shares tendered as per the entitlement by Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in SEBI Buyback Regulations.

8.10 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the Shareholders as on Record Date.

## 9. Process and Methodology to be adopted for Buyback

9.1 The Buyback is open to all Eligible Shareholder holding Equity Shares of the Company either in demat or physical mode, as on the Record date, i.e. August 21, 2020.

9.2 The Company proposes to affect the Buyback through Tender Offer, on a proportionate basis. This Letter of Offer, outlining the terms of the Offer as well as the detailed disclosures as specified in the SEBI Buyback Regulations, will be mailed/couriered to Equity Shareholders of the Company whose names appear on the register of members of the Company, or who are beneficial owners of Equity Shares as per the records of Depositories, on the Record Date.

Eligible Shareholders who have registered their email ids with the Depositories / the Company, shall be dispatched the Letter of Offer through electronic means. If Eligible Shareholders wish to obtain a physical copy of the Letter of Offer, they may send a request to the Company or Registrar at the address or email id mentioned at the cover page of this Letter of Offer. Eligible Shareholders who have not registered their email ids with the Depositories / the Company, shall be dispatched the Letter of Offer through physical mode by registered post / speed post / courier.

9.3 The Company will not accept any Equity Shares offered for Buyback where there exists any restraint order of a Court/ any other competent authority for transfer / disposal/ sale or where loss of share certificates has been notified to the Company or where the title to the Equity Shares is under dispute or otherwise not clear or where any other restraint subsists.

9.4 The Company shall comply with Regulation 24(v) of the SEBI Buyback Regulations which states that the Company shall not Buyback locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable.

9.5 Eligible Shareholders will have to transfer the Equity Shares from the same demat account in which they were holding the Equity Shares as on the Record Date and in case of multiple demat accounts, Eligible Shareholders are required to tender the applications separately from each demat account. In case of any changes in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar, and such tendered shares may be accepted subject to appropriate verification and validation by the Registrar.

9.6 The Company shall accept all the Equity Shares validly tendered for the Buyback by Eligible Shareholders, on the basis of their Buyback Entitlement as on the Record Date and also Additional Equity Shares if any tendered by Eligible Shareholders will be accepted as per 9.3, 9.4 and 9.5 under "Process and Methodology for the Buyback".

9.7 After accepting the Equity Shares tendered on the basis of Buyback Entitlement, Equity Shares left to be bought as a part of the Buyback, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered, over and above their Buyback Entitlement, by Eligible Shareholders in that category, and thereafter, from Eligible Shareholders who have tendered over and above their Buyback Entitlement, in any other category.

9.8 Shareholders' participation in Buyback will be voluntary. Shareholders can choose to participate, in part or in full, and get cash in lieu of the Equity Shares accepted under the Buyback or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. Shareholders may also tender a part of their Buyback Entitlement. Shareholders also have the option of tendering Additional Shares (over and above their Buyback Entitlement) and participate in the shortfall created due to non-participation of some other Shareholders, if any. Acceptance of any Shares tendered in excess of the Buyback Entitlement by the Shareholder, shall be in terms of procedure outlined in this Letter of Offer.

9.9 The maximum tender under the Buyback by any Shareholder cannot exceed the number of Equity Shares held by the Shareholder as on the Record Date.

9.10 The Buyback shall be implemented by the Company using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI circular No. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and following the procedure prescribed in the Companies Act and the SEBI Buyback Regulations and as may be determined by the Board and on such terms and conditions as may be permitted by law from time to time.

9.11 The Acceptance of the Offer made by the Company is entirely at the discretion of the Shareholders of the Company. The Company does not accept any responsibility for the decision of any Shareholder to either participate or to not participate in the Offer. The Company will not be responsible in any manner for any loss of Share certificate(s) and other documents during transit and the Shareholders are advised to adequately safeguard their interest in this regard.

9.12 For implementation of the Buyback, the Company has appointed Eureka Stock & Share Broking Services Limited as the registered broker to the Company (the "Company Broker") through whom the purchases and settlements in respect of the Buyback would be made by the Company. The details of the Company's Broker are as follows:



Eureka Stock & Share Broking Services Limited  
DN-51, Merlin Infinite, 11th Floor, Salt Lake, Sector V, Kolkata - 700 091  
Tel: +91 33 6628 0000; Fax: +91 33 2210 5184; Website: www.eurekasec.com

9.13 The Company will use the Acquisition Window of NSE, the Designated Stock Exchange to facilitate placing of sell orders by Shareholders who wish to tender their Equity Shares in the Buyback. The details of the platform will be as specified by NSE from time to time.

9.14 At the beginning of the tendering period, the order for buying Equity Shares shall be placed by the Company through the Company's Broker. During the tendering period, the order for selling the Equity Shares will be placed by the shareholders through their respective Shareholder Broker during normal trading hours of the secondary market.

## 9.15 Procedure to be followed by Shareholders holding Equity Shares in the dematerialized form:

- Eligible Shareholders who desire to tender their Equity Shares in the electronic form under the Buyback would have to do so through their respective Shareholder Broker by indicating to their broker the details of Equity Shares they intend to tender under the Buyback.
- The Shareholder Broker would be required to place an order / bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buyback using the Acquisition Window of the Designated Stock Exchange. Before placing the bid, the Eligible Shareholder would be required to transfer the tendered Equity Shares into the special account of the NSE Clearing Limited (the "NCL"), by using the early pay in mechanism as prescribed by the Designated Stock Exchange or the NCL prior to placing order / bid on the Designated Stock Exchange's Internet Based - Book Building Software ("IBBS") platform by the Shareholder Broker. For further details, Eligible Shareholders may refer to the circulars issued by Designated Stock Exchange and / or NCL.
- The details of the Special Account of NCL shall be informed in the issue opening circular that will be issued by the NCL.
- For Custodian Participant orders for demat Equity Shares, early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the last day of the Date of closing of the Offer. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed Custodian Participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
- Upon placing the bid, the Shareholder Broker shall provide a TRS generated by the exchange bidding system to the Shareholder. TRS will contain the details of order submitted like Bid ID No., Application No., DP ID, Client ID, number of Equity Shares tendered etc.
- Eligible Shareholders who have tendered their Equity Shares in the Buyback can hand deliver Tender Form duly signed (by all Eligible Shareholders in case shares are in joint names) in same order in which they hold the Equity Shares, along with the TRS generated by the exchange bidding system at the Office of Registrar to the Buyback. TRS will be generated by the respective Shareholder Broker. Eligible Shareholders who cannot hand deliver the Tender Form and other documents at the Office of Registrar to the Buyback, may send the same by registered post/ speed post/ courier, at their own risk, superscribing the envelope as "FDC Limited - Buyback 2020", to the Registrar to the Buyback not later than 2 (two) days from the Buyback Closing Date.
- In case of non-receipt of the completed Tender Form and other documents, but receipt of Equity Shares in the special account of the NCL and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted, for demat Eligible Shareholders.
- The Eligible Shareholders will have to ensure that they keep the DP Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buyback decided by the Company.

## 9.16 Procedure to be followed by registered Shareholders holding Equity Shares in the Physical form:

In accordance with the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, SEBI has clarified that "shareholders holding securities in physical form are allowed to tender shares in open offers, buy-backs through tender offer route and exit offers in case of voluntary or compulsory delisting. However, such tendering shall be as per the provisions of respective regulations". Accordingly shareholders of the Company holding share in physical form can participate in the Buyback Offer subject to the provisions of the SEBI Buyback Regulations and the terms provided in the Letter of Offer.

Public Shareholders who are holding physical Equity Shares and intend to participate in the Offer will be required to approach their respective Seller Member(s) along with the complete set of documents for verification procedures to be carried out including the (i) original Equity Share certificate(s), (ii) valid share transfer form(s) i.e. Form SH-4 duly filled and signed by the transferors (i.e. by all registered Public Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iii) self-attested copy of the Public Shareholder's PAN Card, (iv) the Tender Form (duly signed by all Public Shareholders in case the Equity Shares are in joint names) the same order in which they hold Equity Shares, and (v) any other relevant documents such as, but not limited to, duly attested power of attorney, corporate authorization (including board resolution / specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original Public Shareholder has deceased, etc., as applicable. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the Register of Members of the Company, the Public Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.

Based on the documents as mentioned above, the concerned Seller Member shall place the bid on behalf of Public Shareholders holding Equity Shares in physical form using the Acquisition Window of the Stock Exchanges. Upon placing the bid, the Seller Member shall provide a TRS generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of order submitted like folio number, Equity Share certificate number, distinctive number, number of Equity Shares tendered, etc.

The Seller Member / Public Shareholder is required to deliver the original Equity Share certificate(s) and documents (as mentioned above) along with TRS either by registered post / speed post or courier or hand delivery to Registrar to the Offer within 2 (two) days of bidding by Seller Member. The envelope should be super scribed as "FDC Limited - Buyback Offer". One copy of the TRS will be retained by Registrar to the Offer and it will provide acknowledgement of the same to the Seller Member / Public Shareholder. The collection center for the purpose of sending the documents to the Registrar to the Offer is as under:

Sr. No.	City	Contact Person	Address	Telephone / fax / e-mail	Mode
1.	Mumbai	Sumeet Deshpande	Link Intime India Private Limited C-101, 1st Floor, 247 Park L.B.S. Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India	Tel: + 91 22 4918 6200 Fax: +91 22 4918 6195 E-mail: fdcbuyback2020@linkintime.co.in	Hand delivery / courier / registered post

- Public Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for acquisition under the Offer shall be subject to verification as per the SEBI Buyback Regulations and any further directions issued in this regard. The Registrar to the Offer will verify such bids based on the documents submitted on a daily basis and till such time NSE shall display such bids as 'unconfirmed physical bids'. Once the Registrar to the Offer confirms the bids it will be treated as 'Confirmed Bids'.
- All documents as mentioned above, shall be enclosed with the valid Tender Form, otherwise the Equity Shares tendered will be liable for rejection. The Equity Shares shall be liable for rejection on the following grounds amongst others: (i) there is a name mismatch in the Folio of the Public Shareholder; or (ii) there exists any restraint order of a court/any other competent authority for transfer/disposal/ sale or where loss of share certificates has been notified to the Company or where the title to the Equity Shares is under dispute or otherwise not clear or where any other restraint subsists; or (iii) The documents mentioned in the Tender Form for Public Shareholders holding Equity Shares in physical form are not received by the Registrar on or before the close of business hours not later than 2 (two) days from the Buyback Closing Date; or (iv) If there is any other company share certificate enclosed with the Tender Form instead of the share certificate of the Company; or (v) If the transmission of Equity Shares is not completed, and the Equity Shares are not in the name of the Public Shareholders; or (vi) If the Public Shareholders bid the Equity Shares but the Registrar does not receive the physical Equity Share certificate; or (vii) In the event the signature in the Tender Form and Form SH-4 do not match as per the specimen signature recorded with Company or Registrar.
- In case any person who has submitted the Equity Shares held by them in the physical form for dematerialisation should ensure that the process of getting the Equity Shares dematerialised

is completed before such Eligible Shareholders tender their Equity Shares in the Buy-back, so that they can participate in the Buy-back.

An unregistered shareholder holding Physical Shares may also tender his Equity Shares for Buy-back by submitting the duly executed transfer deed for transfer of shares, purchased prior to Record Date, in his name, along with the offer form, copy of his PAN card and of the person from whom he has purchased shares and other relevant documents as required for transfer, if any.

9.17 Modification / cancellation of orders and multiple bids from a single Eligible Shareholder will be allowed during the tendering period of the Buyback. Multiple bids made by single Shareholder for selling the Equity Shares shall be clubbed and considered as 'one' bid for the purposes of Acceptance.

9.18 The cumulative quantity tendered shall be made available on the website of NSE - [www.nseindia.com](http://www.nseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.

## 9.19 Method of Settlement

Upon finalization of the basis of acceptance as per SEBI Buyback Regulations:

- The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- The Company will pay the consideration pertaining to the Buyback to the Company's Broker which will transfer the funds pertaining to the Buyback to the NCL's bank account as per the prescribed schedule. For Equity Shares Accepted under the Buyback, NCL's will make direct funds payout to respective Eligible Shareholders bank account linked to its demat account. If Eligible Shareholders' bank account details are not available or if the funds transfer instruction is rejected by RBI / Bank, due to any reason, then such funds will be transferred to the concerned Shareholder Broker(s) settlement bank account for onward transfer to their respective Shareholders. The payment of consideration to all Shareholders validly participating in the Buyback will be made in Indian Rupees.
- The Equity Shares bought back in the demat form would be transferred directly to the escrow account of the Company (the "Demat Escrow Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Stock Exchange(s).
- Excess demat Equity Shares or unaccepted demat Equity Shares, if any, tendered by the Eligible Shareholders would be returned to Eligible Shareholder by NCL's.
- Every Shareholder Broker, who puts in a valid bid on behalf of an Eligible Shareholder, would issue a contract note and pay the consideration for the Equity Shares accepted under the Buyback and return the balance unaccepted demat Equity Shares to their respective clients. Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.
- Equity Shareholders who intend to participate in the Buyback should consult their respective Shareholder Broker for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Shareholder Broker upon the selling Eligible Shareholder for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the selling Equity Shareholders from their respective Shareholder Broker, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Manager and Company accepts no responsibility to bear or pay such additional cost, applicable taxes, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders
- The Equity Shares lying to the credit of the Company Demat Account after the Buyback will be extinguished in the manner and following the procedure prescribed in the SEBI Buyback Regulations.
- Every Shareholder Broker, who puts in a valid bid on behalf of an Eligible Shareholder, would issue a contract note and pay the consideration for the Equity Shares accepted under the Buyback and return the balance unaccepted demat Equity Shares to their respective clients. Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.

9.20 Equity Shareholders who intend to participate in the Buyback should consult their respective Shareholder Broker for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Shareholder Broker upon the selling Eligible Shareholder for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the selling Equity Shareholders from their respective Shareholder Broker, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Manager and Company accepts no responsibility to bear or pay such additional cost, applicable taxes, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders

9.21 The Equity Shares lying to the credit of the Company Demat Account after the Buyback will be extinguished in the manner and following the procedure prescribed in the SEBI Buyback Regulations.

## 9.22 Rejection Criteria

The Equity Shares tendered by Eligible Shareholders would be liable to be rejected on the following grounds:

- the Shareholder is not an Eligible Shareholder of the Company as on the Record Date; or
- if there is a name mismatch in the dematerialised account of the Shareholder / Folio No. and PAN; or
- receipt of the completed Tender Form and other documents but non-receipt of Equity Shares in the special account of the NCL

## 10. Compliance Officer

Investor may contact the Compliance Officer for any clarification or to address their grievances, if any, during 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and Public holidays.  
Name : Ms. Varsharani Katre  
Designation : Company Secretary  
Address : C-3 SKYVISTAS, Near Versova Police Station 106A, J. P. Road, Andheri (West), Mumbai - 400 053  
Tel. : +91 22 2673 9215  
Email : [varsharani.katre@fdcindia.com](mailto:varsharani.katre@fdcindia.com)

## 11. Registrar to the Offer and Investor Service Centre

In case of any query, the Eligible Shareholders may also contact the Registrar to the Buyback of the Company during working hours i.e. 10:00 a.m. to 5:00 p.m. on all working days at the following address except Saturday, Sunday and public holidays.

<b>LINK Intime</b>	Link Intime India Private Limited C-101, 1st Floor, 247 Park L.B.S. Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India Tel. No.: +91 22 4918 6200; Fax No.: +91 22 4918 6195; Email id: fdc.buyback2020@linkintime.co.in; Website: www.linkintime.co.in SEBI Regn. No.: INR000012494 Validity Period: Perpetual Contact Person: Sumeet Deshpande
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## 12. Manager to the Buyback

The Company has appointed Sundae Capital Advisors Private Limited as the Manager to the Buyback and their contact details are given below:

<b>SUNDOE</b>	Sundae Capital Advisors Private Limited 3rd Floor, C - 11, Community Centre, Janak Puri, New Delhi - 110 058 Tel. No. +91 11 4914 9740; Email: fdc.buyback@sundae-capital.com Investor Grievance e-mail id: grievances.mb@sundae-capital.com Website: www.sundae-capital.com SEBI Regn. No.: INR000012494 Contact Person: Anchal Lohia
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## 13. Directors' Responsibility

As per Regulation 19(1)(a) of the SEBI Buyback Regulations, the Board of Directors of the Company accept full responsibility for the information contained in this Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information. This Public Announcement is issued under the authority of the Board in terms of the resolution passed by the Board on August 07, 2020.

For and on behalf of the Board of Directors of

**FDC Limited**

Sd/-  
Mohan Anand Chandavarkar  
Managing Director  
(DIN: 00043344)

Sd/-  
Ashok Anand Chandavarkar  
Wholesale Director  
(DIN: 00042719)

Sd/-  
Varsharani Katre  
Company Secretary

Place: Mumbai  
Date: August 10, 2020



# FDC Limited

(CIN: L24239MH1940PLC003176)

Registered Office: B-8, M.I.D.C. Industrial Estate, Waluj - 431 130, Dist. Aurangabad, Maharashtra ; Tel: +91 240 255 4407; Fax: +91 240 255 4299  
Correspondence Address: C-3 SKYVISTAS, Near Versova Police Station 106A, J. P. Road, Andheri (West), Mumbai - 400 053; Website: www.fdcindia.com, Email: varsharani.katre@fdcindia.com  
Contact Person: Ms. Varsharani Katre, Company Secretary and Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF FDC LIMITED FOR THE BUY BACK OF EQUITY SHARES THROUGH A TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUYBACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED

This Public Announcement (the "Public Announcement") is being made pursuant to the provisions of Regulation 7(i) of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 as amended thereto (the "SEBI Buyback Regulations") and contains the disclosures as specified in Schedule II to the SEBI Buyback Regulations read with Schedule I of SEBI Buyback Regulations.

OFFER FOR BUYBACK OF UPTO 2,163,000 (TWENTY ONE LAKHS SIXTY THREE THOUSAND) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RE. 1/- (RUPEE ONE ONLY) EACH ("EQUITY SHARES") OF FDC LIMITED AT A PRICE OF RS. 450/- (RUPEES FOUR HUNDRED AND FIFTY ONLY) PER FULLY PAID-UP EQUITY SHARE ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER PROCESS.

## 1. DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

1.1 The Board of Directors of the Company, at its meeting held on August 07, 2020 had, subject to the approval of statutory, regulatory or governmental authorities as may be required under applicable laws, approved a buyback of 2,163,000 Equity Shares of the Company for an aggregate amount not exceeding Rs. 9,733.50 Lakhs (Rupees Ninety Seven Crore Thirty Three Lakh Fifty Thousand only) (the "Buyback Size") excluding expenses incurred or to be incurred for the Buyback like filing fees payable to the SEBI, merchant banker fees, stock exchange fee for usage of their platform for Buyback, transaction costs viz. brokerage, applicable taxes inter- alia including tax on distributed income to shareholders, Securities Transaction Tax, Goods and Services Tax, Stamp duty, etc., public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses ("Transaction Cost") (representing 6.31% and 6.30% of the aggregate of the paid up share capital and free reserves as per the audited standalone and consolidated financial statements, respectively as on March 31, 2020) at a price of Rs. 450 (Rupees Four Hundred Fifty only) (the "Buyback Price") per Equity Share from the existing Members / Shareholders holding equity shares of the Company on a proportionate basis through the "Tender Offer" route as prescribed under the SEBI Buyback Regulations read with SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with circular no. CFD/DCR2/CIR/P/2013/131 dated December 09, 2016 and in accordance with the Act & the Rules made thereunder (the "Buyback").

1.2 The Buyback shall be undertaken on a proportionate basis from the Shareholders as on August 21, 2020 (the "Record Date") through the Tender Offer route prescribed under Regulation 4(iv) (a) of the SEBI Buyback Regulations. Additionally, the Buyback shall be, subject to applicable laws, facilitated by tendering of Equity Shares by such Shareholders and settlement of the same, through the stock exchange mechanism as specified by SEBI in the circular bearing number CIR/CFD/POLICY CELL/1/2015 dated April 13, 2015 read with circular no. CFD/DCR2/CIR/P/2013/131 dated December 09, 2016 (the "SEBI Circulars").

1.3 In terms of the SEBI Buyback Regulations, under Tender Offer route, the Promoter and the Promoter Group of the Company has the option to participate in the Buyback. In this regard, The Promoters and the Promoter Group entities vide their individual letters dated August 05, 2020 have informed the Company regarding their intention to participate in the Buyback. The extent of their participation in the Buyback has been detailed in Clause 4.2 of this Public Announcement.

1.4 The Buyback is in accordance with the provisions contained in the Article 13 of the Articles of Association of the Company, Section 68, 69, 70 and 179 and all other applicable provisions, if any of the Companies Act 2013, Companies (Share Capital and Debentures) Rules, 2014 to the extent applicable, the Companies (Management and Administration) Rules, 2014 and the provisions of the SEBI Buyback Regulations to the extent applicable. The Buyback is subject to the approvals, permissions and sanctions of statutory, regulatory or Governmental authorities as may be required under applicable laws from time to time, including but not limited to the approvals of SEBI, NSE and BSE, wherever applicable.

1.5 The aggregate Paid-up equity capital and Free Reserves of the Company as on March 31, 2020 was Rs. 154,182.61 Lakhs (Rupees One Thousand Five Hundred Forty One Crore Eighty Two Lakhs Sixty One Thousand only) based on the audited standalone financial statements and Rs. 154,461.22 Lakhs (Rupees One Thousand Five Hundred Forty Four Crore Sixty One Lakh Twenty Two Thousand only) based on the audited consolidated financial statements and under the provisions of the Act, the funds deployed for Buyback approved by the Board of Directors will not exceed 10% of the Paid-up capital and Free Reserves of the Company under Board approval route. Further, as per the SEBI Buyback Regulations, such amount shall not exceed 10% of the network of the Company on standalone and consolidated basis, both. Accordingly, the maximum amount that can be utilized in the present Buyback is Rs. 15,418.26 Lakhs (Rupees One Hundred Fifty Four Crore Eighteen Lakh Twenty Six Thousand only). The aggregate amount proposed to be utilised for the Buyback is upto Rs. 9,733.50 Lakhs (Rupees Ninety Seven Crore Thirty Three Lakhs Fifty Thousand only) excluding expenses incurred or to be incurred for the Buyback like filing fees payable to the SEBI, merchant banker fees, stock exchange fee for usage of their platform for Buyback, transaction costs viz. brokerage, applicable taxes inter- alia including tax on distributed income to shareholders, Securities Transaction Tax, Goods and Services Tax, Stamp duty, etc., public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, which is within the maximum amount as aforesaid.

1.6 Further, under the Act, the number of equity shares that can be bought back in any financial year cannot exceed 25% of the total paid-up equity share capital of the Company in that financial year. Since the Company proposes to Buyback 2,163,000 Equity Shares through this buyback in the financial year 2020-21, which represents 1.27% of the total number of equity shares in the total paid up equity share capital of the Company, the same is within the aforesaid 25% limit.

1.7 The Buyback shall be made out of the Free Reserves of the Company as at March 31, 2020 based on the audited standalone financial statements of the Company for the year ended March 31, 2020. The Company shall transfer a sum equal to the nominal value of the Equity Shares so bought back through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited Balance Sheet.

1.8 The post Buyback, both on standalone and consolidated basis, debt-equity ratio of the Company will be below the maximum allowable limit of 2:1 specified under the Act.

1.9 The Buyback Price of Rs. 450 per Equity Share represents (a) a premium of approx. 40.89% and 40.85% over the closing prices on the NSE and BSE respectively on August 03, 2020, being the working day immediately preceding the date on which Company intimated the Stock Exchanges of the date of meeting of the Board of Directors wherein the proposal for Buyback was considered; (b) a premium of approx. 64.82% and 63.95% over the volume weighted average price of the Equity Shares on the NSE and BSE respectively during the 60 working days preceding August 04, 2020, being the day on which Company intimated the Stock Exchanges of the date of meeting of the Board of Directors wherein the proposal for Buyback was considered; and (c) a premium of approx. 29.61% and 28.57% over the 52 week high price of the Equity Shares on NSE and BSE respectively, immediately before the date of the Board Meeting in which the Buyback was approved.

1.10 Pursuant to the proposed Buyback and depending on the response to the Buyback, the voting rights of the Promoter Group in the Company may increase or decrease from the existing shareholding of the total equity capital and voting rights of the Company. The Promoter Group of the Company are already in control over the Company and therefore such further increase or decrease in voting rights of the Promoter Group will not result in any change in control over the Company.

1.11 Copy of this Public Announcement will be available on the Company's website ([www.fdcindia.com](http://www.fdcindia.com)) and on the website of SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)) during the period of the Buyback and on the websites of Stock exchanges, i.e. BSE and NSE.

## 2. Necessity for the Buyback

Buyback is the purchase of its own Equity Shares by the Company. The objective is to maximize returns to investors, to reduce total number of shares and enhance overall shareholders value by returning cash to shareholders in an efficient and investor friendly manner. The Board of Directors of the Company at its meeting held on August 07, 2020 considered the accumulated Free Reserves as well as cash liquidity reflected in the audited accounts for the Financial Year ended March 31, 2020 and benefits to the members holding Equity Shares of the Company and decided to allocate a sum of Rs. 9,733.50 Lakhs (Rupees Ninety Seven Crore Thirty Three Lakhs Fifty Thousand only) (which is 6.31% and 6.30% of the total paid-up equity capital and free reserves, as per the standalone and consolidated financial statements, respectively, of the Company for the year ended March 31, 2020), excluding expenses incurred or to be incurred for the Buyback like filing fees payable to the SEBI, merchant banker fees, stock exchange fee for usage of their platform for Buyback, transaction costs viz. brokerage, applicable taxes inter- alia including tax on distributed income to shareholders, Securities Transaction Tax, Goods and Services Tax, Stamp duty, etc., public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, which is within the maximum amount as aforesaid, for returning to the members holding Equity shares through Buyback.

The Company's management strives to increase Shareholder's value and the Buyback would result in, amongst other things:

- The Buyback will result in reduction in the overall capital employed in the business, which will, in turn lead to higher earnings per share and enhanced return on equity and return on capital employed, return on net worth, return on assets, etc and long term increase in shareholders' value;
- The Buyback will help the Company to distribute surplus cash to its Members holding equity shares broadly in proportion to their shareholding, thereby, enhancing the overall return to Members;
- The Buyback, which is being implemented through the Tender Offer route as prescribed under the SEBI Buyback Regulations, would involve allocation of 15% of the outlay to Small Shareholders. The Company believes that this reservation of 15% for Small Shareholders would benefit a large number of public shareholders, who would get classified as "Small Shareholder"; and
- The Buyback gives an option to the Members holding equity shares of the Company, who can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback Offer or they may choose to not participate and enjoy a resultant increase in their percentage shareholding, post the Buyback Offer, without additional investment.

## 3. Details of the Promoter Shareholding

3.1 The aggregate shareholding of the Promoters and the Promoter Group of the Company as on the date of this Public Announcement is as under:

Sr. No.	Name of the Shareholder	No. of Equity shares held	No. of Equity Shares in Demat Form	Percentage of Equity Share Capital
1.	Mrs. Meera Ramdas Chandavarkar	33,043,676	33,043,676	19.33
2.	Mr. Ameya Ashok Chandavarkar	10,358,940	10,358,940	6.06
3.	Ms. Nomita Ramdas Chandavarkar	5,491,237	5,491,237	3.21
4.	Mr. Nandan Mohan Chandavarkar	5,262,059	5,262,059	3.08
5.	Mrs. Aditi C. Bhanot	1,159,521	1,159,521	0.68
6.	Leo Advisors Private Limited in the capacity as Trustee of Ameya Family Discretionary Trust	15,589,763	15,589,763	9.12
7.	Virgo Advisors Private Limited in the capacity as Trustee of Aditi Family Discretionary Trust	10,393,272	10,393,272	6.08
8.	Nandan Mohan Chandavarkar in the capacity as Trustee of Sandhya Mohan Chandavarkar Trust	18,702,799	18,702,799	10.94

Sr. No.	Name of the Shareholder	No. of Equity shares held	No. of Equity Shares in Demat Form	Percentage of Equity Share Capital
9.	Nandan Mohan Chandavarkar in the capacity as Trustee of Mohan Anand Chandavarkar Trust	18,378,643	18,378,643	10.75
10.	Mr. Mohan Anand Chandavarkar	-	-	-
11.	Mrs. Sandhya Mohan Chandavarkar	-	-	-
12.	Mr. Ashok Anand Chandavarkar	-	-	-
13.	Mrs. Mangala Ashok Chandavarkar	-	-	-
	<b>Total</b>	<b>118,379,910</b>	<b>118,379,910</b>	<b>69.24</b>

Mr. Mohan Anand Chandavarkar, Mrs. Sandhya Mohan Chandavarkar, Mr. Ashok Anand Chandavarkar and Mrs. Mangala Ashok Chandavarkar are also the Promoters of the Company but do not hold any equity shares.

3.2 No shares were either purchased or sold by the Promoter and Promoter Group, during the period of 6 months preceding the date of the Board Meeting at which the proposal for Buyback was approved, i.e. August 07, 2020.

## 4. Intention of the Promoter and Promoter Group of the Company to tender equity shares for Buyback indicating the number of shares, details of acquisition with dates and price

4.1 In terms of the SEBI Buyback Regulations, under Tender Offer route, the Promoter Group has the option to participate in the Buyback. In this regard, all the Promoters and the Promoter Group entities vide their individual letters dated August 05, 2020 have informed the Company regarding their intention to participate in the Buyback and offer to tender their pro rata entitlement against the shares held by them as on the Record Date and may also tender such additional number of shares, as they may decide subsequently depending upon publicly available information at the time of such decision making, in compliance with the SEBI Buyback Regulations. However, the Promoter and Promoter Group shall not tender more than 118,379,910 Equity Shares under the Buyback, being the total number of Equity Shares held by them.

4.2 The details of the date and price of acquisition of the Equity Shares that Promoter & Promoter Group intends to tender are set out below:

(i) Mrs. Meera Ramdas Chandavarkar

Date of transaction	Nature of Transaction	No. of Equity Shares	Issue / Acquisition / Sale Price (Rs. Per share)	Face Value (Amount in Rs. per Share)	Consideration (Cash, other than cash, etc)
Balance as on June 30, 2006 (net of shares sold post this date) *	-	19,271,676	-	1.00	-
September 24, 2015	Allotment	13,764,000	-	1.00	Pursuant to merger
August 08, 2017	Buy	8,000	180.00	1.00	Cash consideration

\* Details prior to June 30, 2006 are not available.

(ii) Mr. Ameya Ashok Chandavarkar

Date of transaction	Nature of Transaction	No. of Equity Shares	Issue / Acquisition Price (Rs. Per share)	Face Value (Amount in Rs. per Share)	Consideration (Cash, other than cash, etc)
Balance as on June 30, 2006 (net of shares sold post this date)*	-	3,436,356	-	1.00	-
September 08, 2011	Inter-se Transfer	610,000	-	1.00	Gift
December 30, 2011	Inter-se Transfer	309,750	-	1.00	Gift
September 24, 2015	Allotment	6,002,834	-	1.00	Pursuant to merger

\* Details prior to June 30, 2006 are not available.

(iii) Ms. Nomita Ramdas Chandavarkar

Date of transaction	Nature of Transaction	No. of Equity Shares	Issue / Acquisition Price (Rs. Per share)	Face Value (Amount in Rs. per Share)	Consideration (Cash, other than cash, etc)
Balance as on June 30, 2006 (net of shares sold post this date)*	-	903,237	-	1.00	-
September 24, 2015	Allotment	4,588,000	-	1.00	Pursuant to merger

\* Details prior to June 30, 2006 are not available.

(iv) Mr. Nandan Mohan Chandavarkar

Date of transaction	Nature of Transaction	No. of Equity Shares	Issue / Acquisition Price (Rs. Per share)	Face Value (Amount in Rs. per Share)	Consideration (Cash, other than cash, etc)
November 21, 2009	Inter-se transfer	4,204,297	-	1.00	Gift
September 24, 2015	Allotment	1,057,762	-	1.00	Pursuant to merger

(v) Mrs. Aditi C Bhanot

Date of transaction	Nature of Transaction	No. of Equity Shares	Issue / Acquisition Price (Rs. Per share)	Face Value (Amount in Rs. per Share)	Consideration (Cash, other than cash, etc)
March 31, 2015	Inter-se transfer	1,159,521	Nil	1.00	Gift

(vi) Leo Advisors Private Limited

Date of transaction	Nature of Transaction	No. of Equity Shares	Issue / Acquisition Price (Rs. Per share)	Face Value (Amount in Rs. per Share)	Consideration (Cash, other than cash, etc)
March 28, 2017	Inter-se transfer through bulk deal on stock exchange	15,589,763	203.55	1.00	Cash

(vii) Virgo Advisors Private Limited

Date of transaction	Nature of Transaction	No. of Equity Shares	Issue / Acquisition Price (Rs. Per share)	Face Value (Amount in Rs. per Share)	Consideration (Cash, other than cash, etc)
March 28, 2017	Inter-se transfer through bulk deal on stock exchange	10,393,272	203.55	1.00	Cash

(viii) Nandan Mohan Chandavarkar in the capacity as Trustee of Sandhya Mohan Chandavarkar Trust

Date of transaction	Nature of Transaction	No. of Equity Shares	Issue / Acquisition Price (Rs. Per share)	Face Value (Amount in Rs. per Share)	Consideration (Cash, other than cash, etc)
November 28, 2018	Inter-se transfer	18,702,799	Nil	1.00	Gift

(ix) Nandan Mohan Chandavarkar in the capacity as Trustee of Mohan Anand Chandavarkar Trust

Date of transaction	Nature of Transaction	No. of Equity Shares	Issue / Acquisition Price (Rs. Per share)	Face Value (Amount in Rs. per Share)	Consideration (Cash, other than cash, etc)
November 28, 2018	Inter-se transfer	18,378,643	Nil	1.00	Gift

Mr. Mohan Anand Chandavarkar, Mrs. Sandhya Mohan Chandavarkar, Mr. Ashok Anand Chandavarkar and Mrs. Mangala Ashok Chandavarkar are also the Promoters of the Company but do not hold any equity shares.

5. The Company confirms that there are no defaults made or subsisting in the repayment of deposits or interest thereon, redemption of debentures or interest payment thereon, redemption of preference shares or payment of dividend to any shareholder, repayment of term loans or interest thereon to any financial institution or banks.

6. The Board of Directors confirms that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion as on the date of passing the board resolution approving the Buyback i.e. August 07, 2020:

- that there are no defaults subsisting in repayment of deposits, redemption of debentures or preference shares or repayment of term loans to any financial institutions or banks
- that immediately following the date of the Board Meeting held on August 07, 2020, there will be no grounds on which the Company could be found unable to pay its debts;

iii. that as regards the Company's prospects for the year immediately following the date of the Board Meeting held on August 07, 2020, having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board Meeting approving the Buyback; and

iv. that in forming its opinion aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code 2016 (to the extent notified and in force).

7. The text of the Report addressed by the Statutory Auditor dated August 07, 2020 received from M/S B S R & Co. LLP, Chartered Accountants, Statutory Auditors of the Company, addressed to the Company is reproduced below:

Quote  
The Board of Directors  
FDC Limited  
Sky Vista Building, J P Road  
DN Nagar-Andheri West  
MUMBAI 400 053

Independent Auditor's report in respect of proposed buy back of equity shares by FDC Limited as per Clause (xi) of Schedule I to the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, as amended.

- This report is issued in accordance with the terms of our engagement letter dated 6 May 2020 and addendum to engagement letter dated 10 August 2020 with FDC Limited ("the Company").
- The Board of Directors of the Company have approved a proposed buy-back of equity shares by the Company at its meeting held on 7 August 2020, in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 (the "Act") read with the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 as amended ("SEBI Buyback Regulations").
- The accompanying Statement of permissible capital payment (including premium) ("Annexure A") as at 31 March 2020 (hereinafter referred to as the "Statement") is prepared by the management of the Company, which we have signed for identification purposes only.

## Management's Responsibility for the Statement

4. The preparation of the Statement in accordance with Section 68(2)(c) of the Act and in compliance with Section 68, 69 and 70 of the Act and SEBI Buyback Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

## Auditors' Responsibility

- Pursuant to the requirements of the SEBI Buyback Regulations, it is our responsibility to provide a reasonable assurance whether:
  - we have inquired into the state of affairs of the Company in relation to the audited standalone and consolidated financial statements as at and for the year ended 31 March 2020 which have been audited by us, on which we have issued an unmodified opinion vide our reports dated 17 June 2020;
  - the amount of the permissible capital payment (including premium) as stated in Annexure A for the proposed buy-back of equity shares has been properly determined considering the audited standalone and consolidated financial statements in accordance with Section 68(2)(c) of the Act and proviso to Regulation 5(i) of SEBI Buyback Regulations; and
  - the Board of Directors of the Company in their meeting dated 7 August 2020, have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from that date.
- Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the above reporting. We accordingly performed the following procedures:
  - Examined that the amount of permissible capital payment (including premium) for the buy back as detailed in Annexure A is in accordance with the provisions of Section 68(2) of the Act;
  - Inquired into the state of affairs of the Company with reference to the audited financial statements;
  - Examined the Board of Directors' declarations for the purpose of buy back and solvency of the Company; and
  - Obtained appropriate representations from the Management of the Company
- We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
- We have no responsibility to update this report for events and circumstances occurring after the date of this report.

## Opinion

- Based on inquiries conducted and our examination as above, we report that:
  - We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements as at and for the financial year ended 31 March 2020;
  - The amount of permissible capital payment (including premium) towards the proposed buy back of equity shares as computed in the Statement attached herewith is, in our view properly determined in accordance with Section 68(2) (c) of the Act and proviso to Regulation 5(i) of SEBI Buyback Regulations. The amounts of share capital and free reserves have been extracted from the audited standalone and consolidated financial statements of the Company as at and for the year ended 31 March 2020; and
  - The Board of Directors of the Company, in their meeting held on 7 August 2020 have formed their opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the Board meeting resolution dated 7 August 2020.
- Based on the representations made by the management, and other information and explanations given to us, which to the best of our knowledge and belief were necessary for this purpose, we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

## Restriction on Use

12. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buy-back of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Companies Act, 2013 and the SEBI Buyback Regulations, (ii) to enable the Board of Directors of the Company to include in the public announcement, draft letter of offer, letter of offer and other documents pertaining to buy-back to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the managers, each for the purpose of extinguishment of equity shares and may not be suitable for any other purpose.

For B S R & Co. LLP  
Chartered Accountants  
Firm's Registration No: 101248W/W-100022  
Vikas R Kasat  
Partner  
Membership No: 105317  
UDIN: 20105317AAAER2752

Mumbai  
10 August 2020

## Annexure A:

### Statement of permissible capital payment (including premium)

Computation of amount of permissible capital payment towards buy back of equity shares of FDC Limited in accordance with proviso to Section 68 (2) of the Companies Act, 2013 (the "Act") and proviso to Regulation 5(i) of the SEBI Buyback Regulations:

Particulars	Standalone * (Rs. in lakhs)	Consolidated * (Rs. in lakhs)
Paid up equity share capital as on 31 March 2020	1,709.73	1,709.73
(170,973,084 equity shares of face value Re. 1 each)		
Free reserves as on March 31, 2020#	0.00	0.00
Securities premium account	19,950.84	19,577.96
General reserves	132,522.04	133,173.53
Retained earnings	154,182.61	154,461.22
<b>Total</b>	<b>38,545.65</b>	<b>38,615.30</b>

# बांधकाम मंत्री अशोक चव्हाण यांना नांदेडच्या कंत्राटदारांचा घरचा आहेर

लोकसत्ता वार्ताहर

नव्या मार्गदर्शक सूचनांच्या आदेशाची होळी

नांदेड : सार्वजनिक बांधकाम विभागातील कंत्राटदारांच्या नाव नोंदीच्या प्रक्रियेसंदर्भात नव्याने काढण्यात आलेल्या विस्तृत मार्गदर्शक सूचनांतील जाचक तरतुदीचा निषेध तसेच या संबंधीच्या शासन निर्णयाची होळी करत, बांधकाम मंत्री अशोक चव्हाण यांना नांदेडच्याच कंत्राटदारांनी सोमवारी घरचा आहेर दिला.

सार्वजनिक बांधकाम विभागातील कंत्राटदारांतील अनिष्ट प्रवृत्तींना आळा घालण्यासाठी या विभागाने आधी १९५६ साली, मग ५० वर्षांनी

म्हणजे २००६ साली मार्गदर्शक सूचना जारी केल्या होत्या. त्यात पुन्हा नव्या तरतुदी समाविष्ट करून या विभागाने अलीकडे एक नवा आदेश जारी केल्यांतर त्याचा सर्वप्रथम निषेध बांधकाम मंत्र्यांच्या कर्मभूमीतच झाल्याचे सोमवारी बघायला मिळाले. सा. बां. विभागाच्या अधीक्षक अभियंत्यांच्या कार्यालयाबाहेर काही कंत्राटदार सकाळी एकत्र आले. त्यांनी ३० जुलैचा शासन निर्णय रद्द करण्याची मागणी करणारे एक निवेदन अधीक्षक अभियंता कार्यालयात सादर

काळात कंत्राटदारांच्या नाव नोंदीसंदर्भात लागू केले जात असलेले नियम यांत जाचक व अन्यायकारक अटींचा समावेश असल्याचे बिल्डर्स असोसिएशनच्या सुधीर पाटील, मयूर कयाल व माणिकराव हेंद्रे या पदाधिकाऱ्यांनी नमूद केले. या मोठ्या कंत्राटदारांच्या मागणीला बेरोजगार अभियंत्यांच्या संघटनेनेही पाठिंबे दर्शविला आहे.

वरील शासन आदेश ३० जुलै रोजी सी. पी. जोशी या त्यांच्या स्वाक्षरीनिशी जारी करण्यात आला. ते आता सेवानिवृत्त झाले असून तो शासनाच्या संकेतस्थळावरही टाकण्यात आला आहे.

**एयू स्मॉल फायनान्स बँक लिमिटेड** (पूर्वी एयू फायनान्स (इंडिया) लिमिटेड म्हणून ज्ञात) नोंदीप्राप्त कार्यालय : १९-ए, धुळेखर गाडें, अजमेर रोड, जयपूर- ३०२००९ (सीआयएन : एल३६९११आरजे१९६५एएलसी०११३८१९)

पारसराष्ट्र TV | पहा! नयम ट(०) ताबा घ्याना

ज्या अर्था, दि एयू स्मॉल फायनान्स बँक लिमिटेड (पूर्वी एयू फायनान्स (इंडिया) लिमिटेड म्हणून ज्ञात) याच प्राधिकृत अधिकारी असलेल्या निम्नस्वाक्षरीकारांना “सिक््युरिटायजेशन अँड रीकन्स्ट्रक्शन” ऑफ फायनान्सिअल असिस्ट्स अँड एम्प्लॉयमेंट ऑफ सिक््युरिटी इंटररेस्ट अँक्ट, २००२ (२००२ चा ५४) नुसार आणि दि सिक््युरिटी इंटररेस्ट (एम्प्लॉयमेंट) रुल्स, २००२ च्या नियम ३ सोबत वाचावयाच्या कलम १३ (१२) अंतर्गत देण्यात आलेल्या अधिकाऱांची अंमलबजावणी करताना निम्नोद्धित तारखेला डिमांड नोटीस निर्गमित करून उक्त सूचनेत नमूद केलेल्या रकमेची परतफेड, उक्त नोटीस मिळवण्याच्या तारखेपासून ६० दिवसांत, खालील सारिणीत दिलेल्या तपशिलांनुसार करण्यास कर्जदारांना फर्माविले आहे :

कर्जदाराचे/सह-कर्जदाराचे/ गहाणकर्त्यांचे/ हमीदाराचे नाव	१३ (२) नोटीसची तारीख व रक्कम	गहाण ठेवलेल्या मालमतेचे वर्णन	ताबा घेण्याची तारीख
अजयसिंग सुरेसिंग चव्हाण, श्रीमती मंगलबाई अजयसिंग चव्हाण, (खाते क्रमांक) एलएसएयूआर०२७१६-१७०४५७१४७, एल९००१०६०१०००६९२५९	१९ डिसेंबर १९ १८ डिसेंबर १९ रोजीनुसार रु. १९,१५,३२८/- रु. एकोणीस लाख पंधरा हजार तीनशे अठ्ठावीस फक्त	गाळा क्र. एन-१२/जी-१७२, भूमाम क्र. २२/पी, सिडको, तहसील व जिल्हा- औरंगाबाद, महाराष्ट्र येथील भूखंडावर स्थित निवासी/ वाणिज्य मालमता जमीन/ इमारत/ रचना आणि फिक्कर्स यांचे सर्व अविभाज्य भाग, क्षेत्रफळ ५६५ चौ. फूट. पूर्वेला <span> </span> : एन-१२/जी-१७१, पश्चिमेला <span> </span> : एन-१२/जी-१७३, उत्तरेला <span> </span> : जुन्या दुकानाची जमीन व २४ मी. रोड, दक्षिणेला <span> </span> : सडिहस लेन.	५-ऑगस्ट-२०२०
अनिल कल्याण सोनावणे, श्रीमती मनीषा अनिल सोनावणे, श्रीमती लता सखाराम थोरात, (खाते क्रमांक) एलएसएयूआर०२७१६-१७०५२३७८३, एल९००१०६०१०००६९२८४	१९ डिसेंबर १९ १८ डिसेंबर १९ रोजीनुसार रु. १४,२७,६६४/- रु. चौदा लाख सत्तावीस हजार सहाशे चौसठ फक्त.	पूथेड क्र. ९, दुकान क्र. १३ व २१, तहसील आणि जिल्हा औरंगाबाद, महाराष्ट्र येथील वाणिज्य युनिटमध्ये स्थित निवासी/ वाणिज्य मालमता जमीन/ इमारत/ रचना व फिक्कर्स यांचे सर्व अविभाज्य भाग क्षेत्रफळ २३९ चौ फूट, पूर्वेला <span> </span> : दुकान क्र. १४ आणि २०, पश्चिमेला <span> </span> : दुकान क्र. ११ आणि जिना, उत्तरेला <span> </span> : पंसेज, दक्षिणेला <span> </span> : पंसेज.	५-ऑगस्ट-२०२०

कर्जदारांनी रकमेची परतफेड केली नाही त्यामुळे कर्जदाराला व सामान्य जनतेला याद्वारे सूचना देण्यात येते की, उक्त निमाच्या नियम ८ सोबत वाचावयाच्या उक्त अधिनियमाच्या कलम १३ (४) नुसार त्यांना देण्यात आलेल्या अधिकाऱांची अंमलबजावणी करून निम्नस्वाक्षरीकारांनी उपरोद्धित सारिणीत येथे वर वर्णन केलेल्या मालमतेचा ताबा, वरील सारिणीत नमूद केलेल्या तारखेला घेतला आहे. “प्रतिभूत मत्ता सोडवून घेण्यासाठी उपलब्ध असलेल्या वेळेबाबत, अधिनियमाच्या कलम १३ च्या पोटकलम (८) च्या तरतुदीकडे कर्जदारांचे लक्ष वेधण्यात येत आहे.” विशेषत : कर्जदाराला आणि सामान्यत: जनतेला याद्वारे सावध करण्यात येते की, या मालमतेचा खरेदी-विक्री व्यवहार करू नये आणि मालमतेचा कोणताही व्यवहार, वरील सारिणीत नमूद केलेली रक्कम व त्यावरील व्याज यासाठीच्या, दि एयू स्मॉल फायनान्स बँक लिमिटेड (पूर्वी एयू स्मॉल फायनान्स (इंडिया) लिमिटेड म्हणून ज्ञात) यांच्या भारासापेक्ष राहिल. दिनांक : १०.८.२०२० स्थळ : औरंगाबाद प्राधिकृत अधिकारी एयू स्मॉल फायनान्स बँक लि.

\* The amounts have been extracted from the audited standalone and consolidated financial statements of the Company as at and for the year ended 31 March 2020 and rounded off to the nearest lakhs.

# Free reserves are as per sub clause 43 of Section 2 and explanation II to Section 68 of the Act.

For **FDC Limited**  
**Mohan A Chandavarkar**  
Managing Director

Mumbai  
10 August 2020

**Unquote**

8. Record date and shareholder entitlement

8.1 As required under the SEBI Buyback Regulations, the Company has fixed Friday, August 21, 2020, as the Record Date for the purpose of determining the entitlement and the names of the Eligible Shareholders.

8.2 The Equity Shares to be bought back, as part of the Buyback is divided in to two categories:

- reserved category for Small Shareholders (defined under Regulation 2(i)(n) of the SEBI Buyback Regulations as a shareholder, who holds shares or other specified securities whose market value, on the basis of closing price on the recognized stock exchange in which the highest trading volume, as on record date, is not more than INR 2,00,000 (Rupees two lakhs only); and
- the general category for all other shareholders.

8.3 In accordance with Regulation 6 of the SEBI Buyback Regulations, 15% (fifteen percent) of the number of Equity Shares which the Company proposes to Buyback or number of Equity Shares entitled as per the shareholding of Small Shareholders, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.

8.4 On the basis of the Shareholding as on the Record Date, the Company will determine the entitlement of each Shareholder to tender their Equity Shares in the Buyback. This entitlement for each Shareholder will be calculated based on the number of Equity Shares held by the respective Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Shareholder belongs. The final number of Equity Shares the Company will purchase from the Shareholders will be based on the Equity Shares tendered. Accordingly, the Company may not purchase all of the Equity Shares tendered by Shareholders over and above their entitlement.

8.5 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Shareholders in that category, and thereafter from Shareholders who have tendered over and above their entitlement in other category.

8.6 In order to ensure that the same Eligible Shareholder with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder category, the Equity Shares held by such Eligible Shareholder with a common PAN shall be clubbed together for determining the category (Small Shareholder or General Category) and the Buyback Entitlement. In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding physical shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buyback will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, insurance companies, foreign institutional investors/foreign portfolio investors etc. with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/sub-accounts and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback as per the shareholder records received from the Depositories. Further, the Equity Shares held under the category of “clearing members” or “corporate body margin account” or “corporate body - broker” as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

8.7 The Eligible Shareholders participation in the Buyback will be voluntary. The Eligible Shareholders can choose to participate, in full or in part, and get cash in lieu of Equity Shares to be accepted under the Buyback or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. The Eligible Shareholders may also tender a part of their entitlement. The Eligible Shareholders also have the option of tendering additional Equity Shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any.

8.8 The maximum tender under the Buyback by any Shareholder cannot exceed the number of Equity Shares held by the Shareholder as on the Record Date.

8.9 The Equity Shares tendered as per the entitlement by Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in SEBI Buyback Regulations.

8.10 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the Shareholders as on Record Date.

9. **Process and Methodology to be adopted for Buyback**

9.1 The Buyback is open to all Eligible Shareholder holding Equity Shares of the Company either in demat or physical mode, as on the Record date, i.e. August 21, 2020.

9.2 The Company proposes to affect the Buyback through Tender Offer, on a proportionate basis. This Letter of Offer, outlining the terms of the Offer as well as the detailed disclosures as specified in the SEBI Buyback Regulations, will be mailed/couriered to Equity Shareholders of the Company whose names appear on the register of members of the Company, or who are beneficial owners of Equity Shares as per the records of Depositories, on the Record Date.

**Eligible Shareholders who have registered their email ids with the Depositories / the Company, shall be dispatched the Letter of Offer through electronic means. If Eligible Shareholders wish to obtain a physical copy of the Letter of Offer, they may send a request to the Company or Registrar at the address or email id mentioned at the cover page of this Letter of Offer. Eligible Shareholders who have not registered their email ids with the Depositories / the Company, shall be dispatched the Letter of Offer through physical mode by registered post / speed post / courier.**

9.3 The Company will not accept any Equity Shares offered for Buyback where there exists any restraint order of a Court/ any other competent authority for transfer / disposal/ sale or where loss of share certificates has been notified to the Company or where the title to the Equity Shares is under dispute or otherwise not clear or where any other restraint subsists.

9.4 The Company shall comply with Regulation 24(v) of the SEBI Buyback Regulations which states that the Company shall not Buyback locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable.

9.5 Eligible Shareholders will have to transfer the Equity Shares from the same demat account in which they were holding the Equity Shares as on the Record Date and in case of multiple demat accounts, Eligible Shareholders are required to tender the applications separately from each demat account. In case of any changes in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar, and such tendered shares may be accepted subject to appropriate verification and validation by the Registrar.

9.6 The Company shall accept all the Equity Shares validly tendered for the Buyback by Eligible Shareholders, on the basis of their Buyback Entitlement as on the Record Date and also Additional Equity Shares if any tendered by Eligible Shareholders will be accepted as per 9.3, 9.4 and 9.5 under “Process and Methodology for the Buyback”.

9.7 After accepting the Equity Shares tendered on the basis of Buyback Entitlement, Equity Shares left to be bought as a part of the Buyback, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered, over and above their Buyback Entitlement, by Eligible Shareholders in that category, and thereafter, from Eligible Shareholders who have tendered over and above their Buyback Entitlement, in any other category.

9.8 Shareholders’ participation in Buyback will be voluntary. Shareholders can choose to participate, in part or in full, and get cash in lieu of the Equity Shares accepted under the Buyback or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. Shareholders may also tender a part of their Buyback Entitlement. Shareholders also have the option of tendering Additional Shares (over and above their Buyback Entitlement) and participate in the shortfall created due to non-participation of some other Shareholders, if any. Acceptance of any Shares tendered in excess of the Buyback Entitlement by the Shareholder, shall be in terms of procedure outlined in this Letter of Offer.

9.9 The maximum tender under the Buyback by any Shareholder cannot exceed the number of Equity Shares held by the Shareholder as on the Record Date.

9.10The Buyback shall be implemented by the Company using the “Mechanism for acquisition of shares through Stock Exchange” notified by SEBI circular No. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and following the procedure prescribed in the Companies Act and the SEBI Buyback Regulations and as may be determined by the Board and on such terms and conditions as may be permitted by law from time to time.

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9.11 The Acceptance of the Offer made by the Company is entirely at the discretion of the Shareholders of the Company. The Company does not accept any responsibility for the decision of any Shareholder to either participate or to not participate in the Offer. The Company will not be responsible in any manner for any loss of Share certificate(s) and other documents during transit and the Shareholders are advised to adequately safeguard their interest in this regard.

9.12 For implementation of the Buyback, the Company has appointed Eureka Stock & Share Broking Services Limited as the registered broker to the Company (the “**Company Broker**”) through whom the purchases and settlements in respect of the Buyback would be made by the Company. The details of the Company’s Broker are as follows:

	Eureka Stock & Share Broking Services Limited DN-51, Merlin Infinite, 11th Floor, Salt Lake, Sector V, Kolkata - 700 091 Tel: +91 33 6628 0000; Fax: +91 33 2210 5184; Website: www.eurekasec.com
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9.13 The Company will use the Acquisition Window of NSE, the Designated Stock Exchange to facilitate placing of sell orders by Shareholders who wish to tender their Equity Shares in the Buyback. The details of the platform will be as specified by NSE from time to time.

9.14 At the beginning of the tendering period, the order for buying Equity Shares shall be placed by the Company through the Company’s Broker. During the tendering period, the order for selling the Equity shares will be placed by the shareholders through their respective Shareholder Broker during normal trading hours of the secondary market.

9.15 **Procedure to be followed by Shareholders holding Equity Shares in the dematerialized form:**

- Eligible Shareholders who desire to tender their Equity Shares in the electronic form under the Buyback would have to do so through their respective Shareholder Broker by indicating to their broker the details of Equity Shares they intend to tender under the Buyback.
- The Shareholder Broker would be required to place an order / bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buyback using the Acquisition Window of the Designated Stock Exchange. Before placing the bid, the Eligible Shareholder would be required to transfer the tendered Equity Shares into the special account of the NSE Clearing Limited (the “**NCL**”), by using the early pay in mechanism as prescribed by the Designated Stock Exchange or the NCL prior to placing order / bid on the Designated Stock Exchange’s Internet Based - Book Building Software (“**IBBS**”) platform by the Shareholder Broker. For further details, Eligible Shareholders may refer to the circulars issued by Designated Stock Exchange and / or NCL.
- The details of the Special Account of NCL shall be informed in the issue opening circular that will be issued by the NCL.
- For Custodian Participant orders for demat Equity Shares, early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the last day of the Date of closing of the Offer. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed Custodian Participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
- Upon placing the bid, the Shareholder Broker shall provide a TRS generated by the exchange bidding system to the Shareholder. TRS will contain the details of order submitted like Bid ID No., Application No., DP ID, Client ID, number of Equity Shares tendered etc.
- Eligible Shareholders who have tendered their Equity Shares in the Buyback can hand deliver Tender Form duly signed (by all Eligible Shareholders in case shares are in joint names) in same order in which they hold the Equity Shares, along with the TRS generated by the exchange bidding system at the Office of Registrar to the Buyback. TRS will be generated by the respective Shareholder Broker. Eligible Shareholders who cannot hand deliver the Tender Form and other documents at the Office of Registrar to the Buyback, may send the same by registered post/ speed post/ courier, at their own risk, superscribing the envelope as “FDC Limited - Buyback 2020”, to the Registrar to the Buyback not later than 2 (two) days from the Buyback Closing Date.
- In case of non-receipt of the completed Tender Form and other documents, but receipt of Equity Shares in the special account of the NCL and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted, for demat Eligible Shareholders.
- The Eligible Shareholders will have to ensure that they keep the DP Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buyback decided by the Company.

9.16 **Procedure to be followed by registered Shareholders holding Equity Shares in the Physical form:**

- In accordance with the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, SEBI has clarified that “shareholders holding securities in physical form are allowed to tender shares in open offers, buy-backs through tender offer route and exit offers in case of voluntary or compulsory delisting. However, such tendering shall be as per the provisions of respective regulations”. Accordingly shareholders of the Company holding share in physical form can participate in the Buyback Offer subject to the provisions of the SEBI Buyback Regulations and the terms provided in the Letter of Offer.
- Public Shareholders who are holding physical Equity Shares and intend to participate in the Offer will be required to approach their respective Seller Member(s) along with the complete set of documents for verification procedures to be carried out including the (i) original Equity Share certificate(s), (ii) valid share transfer form(s) i.e. Form SH-4 duly filled and signed by the transferors (i.e. by all registered Public Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iii) self-attested copy of the Public Shareholder’s PAN Card, (iv) the Tender Form (duly signed by all Public Shareholders in case the Equity Shares are in joint names) the same order in which they hold Equity Shares, and (v) any other relevant documents such as, but not limited to, duly attested power of attorney, corporate authorization (including board resolution / specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original Public Shareholder has deceased, etc., as applicable. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the Register of Members of the Company, the Public Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.
- Based on the documents as mentioned above, the concerned Seller Member shall place the bid on behalf of Public Shareholders holding Equity Shares in physical form using the Acquisition Window of the Stock Exchanges. Upon placing the bid, the Seller Member shall provide a TRS generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of order submitted like folio number, Equity Share certificate number, distinctive number, number of Equity Shares tendered, etc.
- The Seller Member / Public Shareholder is required to deliver the original Equity Share certificate(s) and documents (as mentioned above) along with TRS either by registered post / speed post or courier or hand delivery to Registrar to the Offer within 2 (two) days of bidding by Seller Member. The envelope should be super scribed as “FDC Limited - Buyback Offer”. One copy of the TRS will be retained by Registrar to the Offer and it will provide acknowledgement of the same to the Seller Member / Public Shareholder. The collection center for the purpose of sending the documents to the Registrar to the Offer is as under:

Sr. No.	City	Contact Person	Address	Telephone / fax / e-mail	Mode
1.	Mumbai	Sumeet Deshpande	Link Intime India Private Limited C-101, 1st Floor, 247 Park L.B.S. Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India	Tel.: + 91 22 4918 6200 Fax: +91 22 4918 6195 E-mail: fdcbuyback2020@linkintime.co.in	Hand delivery / courier / registered post

- Public Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for acquisition under the Offer shall be subject to verification as per the SEBI Buyback Regulations and any further directions issued in this regard. The Registrar to the Offer will verify such bids based on the documents submitted on a daily basis and till such time NSE shall display such bids as ‘unconfirmed physical bids’. Once the Registrar to the Offer confirms the bids it will be treated as ‘Confirmed Bids’.
- All documents as mentioned above, shall be enclosed with the valid Tender Form, otherwise the Equity Shares tendered will be liable for rejection. The Equity Shares shall be liable for rejection on the following grounds amongst others: (i) there a name mismatch in the Folio of the Public Shareholder; or (ii) there exists any restraint order of a court/any other competent authority for transfer/disposal/ sale or where loss of share certificates has been notified to the Company or where the title to the Equity Shares is under dispute or otherwise not clear or where any other restraint subsists; or (iii) The documents mentioned in the Tender Form for Public Shareholders holding Equity Shares in physical form are not received by the Registrar on or before the close of business hours not later than 2 (two) days from the Buyback Closing Date; or (iv) If there is any other company share certificate enclosed with the Tender Form instead of the share certificate of the Company; or (v) If the transmission of Equity Shares is not completed, and the Equity Shares are not in the name of the Public Shareholders; or (vi) If the Public Shareholders bid the Equity Shares but the Registrar does not receive the physical Equity Share certificate; or (vii) In the event the signature in the Tender Form and Form SH-4 do not match as per the specimen signature recorded with Company or Registrar.
- In case any person who has submitted the Equity Shares held by them in the physical form for dematerialisation should ensure that the process of getting the Equity Shares dematerialised

is completed before such Eligible Shareholders tender their Equity Shares in the Buy-back, so that they can participate in the Buy-back.

- An unregistered shareholder holding Physical Shares may also tender his Equity Shares for Buy-back by submitting the duly executed transfer deed for transfer of shares, purchased prior to Record Date, in his name, along with the offer form, copy of his PAN card and of the person from whom he has purchased shares and other relevant documents as required for transfer, if any.

9.17 Modification / cancellation of orders and multiple bids from a single Eligible Shareholder will be allowed during the tendering period of the Buyback. Multiple bids made by single Shareholder for selling the Equity Shares shall be clubbed and considered as ‘one’ bid for the purposes of Acceptance.

9.18 The cumulative quantity tendered shall be made available on the website of NSE - www.nseindia.com throughout the trading session and will be updated at specific intervals during the tendering period.

9.19 **Method of Settlement**

Upon finalization of the basis of acceptance as per SEBI Buyback Regulations:

- The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- The Company will pay the consideration pertaining to the Buyback to the Company’s Broker which will transfer the funds pertaining to the Buyback to the NCL’s bank account as per the prescribed schedule. For Equity Shares Accepted under the Buyback, NCL’s will make direct funds payout to respective Eligible Shareholders bank account linked to its demat account. If Eligible Shareholders’ bank account details are not available or if the funds transfer instruction is rejected by RBI / Bank, due to any reason, then such funds will be transferred to the concerned Shareholder Broker’s settlement bank account for onward transfer to their respective Shareholders. The payment of consideration to all Shareholders validly participating in the Buyback will be made in Indian Rupees.
- The Equity Shares bought back in the demat form would be transferred directly to the escrow account of the Company (the “**Demat Escrow Account**”) provided it is indicated by the Company’s Broker or it will be transferred by the Company’s Broker to the Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Stock Exchange(s).
- Excess demat Equity Shares or unaccepted demat Equity Shares, if any, tendered by the Eligible Shareholders would be returned to Eligible Shareholder by NCL’s .
- Every Shareholder Broker, who puts in a valid bid on behalf of an Eligible Shareholder, would issue a contract note and pay the consideration for the Equity Shares accepted under the Buyback and return the balance unaccepted demat Equity Shares to their respective clients. Company’s Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.
- Equity Shareholders who intend to participate in the Buyback should consult their respective Shareholder Broker for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Shareholder Broker upon the selling Eligible Shareholder for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the selling Equity Shareholders from their respective Shareholder Broker, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Manager and Company accepts no responsibility to bear or pay such additional cost, applicable taxes, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders
- The Equity Shares lying to the credit of the Company Demat Account after the Buyback will be extinguished in the manner and following the procedure prescribed in the SEBI Buyback Regulations.
- Every Shareholder Broker, who puts in a valid bid on behalf of an Eligible Shareholder, would issue a contract note and pay the consideration for the Equity Shares accepted under the Buyback and return the balance unaccepted demat Equity Shares to their respective clients. Company’s Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.

9.20Equity Shareholders who intend to participate in the Buyback should consult their respective Shareholder Broker for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Shareholder Broker upon the selling Eligible Shareholder for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the selling Equity Shareholders from their respective Shareholder Broker, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Manager and Company accepts no responsibility to bear or pay such additional cost, applicable taxes, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders

9.21 The Equity Shares lying to the credit of the Company Demat Account after the Buyback will be extinguished in the manner and following the procedure prescribed in the SEBI Buyback Regulations.

9.22 **Rejection Criteria**

The Equity Shares tendered by Eligible Shareholders would be liable to be rejected on the following grounds:

- the Shareholder is not an Eligible Shareholder of the Company as on the Record Date; or
- if there is a name mismatch in the dematerialised account of the Shareholder / Folio No. and PAN; or
- receipt of the completed Tender Form and other documents but non-receipt of Equity Shares in the special account of the NCL

10. **Compliance Officer**

Investor may contact the Compliance Officer for any clarification or to address their grievances, if any, during 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and Public holidays.  
Name : Ms. Varsharani Katre  
Designation : Company Secretary  
Address : C-3 SKVISTAS, Near Versova Police Station 106A, J. P. Road, Andheri (West), Mumbai - 400 053  
Tel. : +91 22 2673 9215  
Email : varsharani.katre@fdcindia.com

11. **Registrar to the Offer and Investor Service Centre**

In case of any query, the Eligible Shareholders may also contact the Registrar to the Buyback of the Company during working hours i.e. 10:00 a.m. to 5:00 p.m. on all working days at the following address except Saturday, Sunday and public holidays.

	Link Intime India Private Limited C-101, 1st Floor, 247 Park L.B.S. Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India Tel No.: +91 22 4918 6200; Fax No.: +91 22 4918 6195; Email id: fdc.buyback2020@linkintime.co.in; Website: www.linkintime.co.in SEBI Regn. No.: INR0000040558 Validity Period: Perpetual Contact Person: Sumet Deshpande
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12. **Manager to the Buyback**

The Company has appointed Sundae Capital Advisors Private Limited as the Manager to the Buyback and their contact details are given below:

	Sundae Capital Advisors Private Limited 3rd Floor, C-11, Community Centre, Janak Puri, New Delhi - 110 058 Tel. No. +91 11 4914 9740; Email: fdc.buyback@sundae-capital.com Investor Grievance e-mail id: grievances.mb@sundae-capital.com Website: www.sundae-capital.com SEBI Regn. No.: INM00012494 Contact Person: Anchal Lohia
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13. **Directors’ Responsibility**

As per Regulation 19(1)(a) of the SEBI Buyback Regulations, the Board of Directors of the Company accept full responsibility for the information contained in this Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information. This Public Announcement is issued under the authority of the Board in terms of the resolution passed by the Board on August 07, 2020.

For and on behalf of the Board of Directors of