



ISO 14001:2015

Dhanuka Agritech Limited



Online

Date: February 15, 2019

Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G. Block,
Bandra- Kurla Complex,
Bandra East, Mumbai-400 051

The Department of Corporate Services-
Listing
The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Ref: Symbol - DHANUKA

Scrip Code: 507717

Sub: Post Buy-Back Public Announcement published by "Dhanuka Agritech Limited"-
Disclosure under SEBI (Buy-Back of Securities) Regulations, 2018 (The "Buy-Back
Regulations")

Dear Sir,

With reference to the above stated subject, please find enclosed herewith a copy of the Post Buy-Back Public Announcement dated February 14, 2019, published in the Newspapers- Financial Express (English) and Jansatta (Hindi), all editions on February 15, 2019.

This is for your information and record.

Thanking You,

Yours faithfully,
For Dhanuka Agritech Limited


Jyoti Verma
Company Secretary
FCS: 7210



Encl: a/a

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CIN:L24219DL1985PLC020126

RELIEF TO COAL INDIA

NCLAT sets aside NCLT's insolvency order against CIL subsidiary ECL

MITHUN DASGUPTA
Kolkata, February 14

THE NATIONAL COMPANY LawAppellate Tribunal (NCLAT) has set aside an order by the Kolkata bench of the National Company Law Tribunal which allowed initiation of insolvency proceedings against Eastern Coalfields (ECL), a subsidiary of India's largest miner Coal India.

Earlier, the NCLAT had stayed the order passed by the tribunal to initiate the corporate insolvency resolution process against ECL after the state-run Coal India (CIL) had moved the appellate tribunal challenging the order.

The NCLT's Kolkata bench on December 19, 2018, admitted an insolvency petition, filed by the Hinduja Group-controlled Gulf Oil Lubricants India (GOLIL), against ECL under Section 9 of the Insolvency & Bankruptcy Code (IBC), as the coal miner allegedly refused to pay the interest amount on the original debt

towards goods supplied. During the appellate tribunal's hearing of the matter, the counsel appearing on behalf of GOLIL, an operational creditor, accepted that the principal amount was paid prior to the admission of the insolvency application, and interest has been paid and matter has been settled by agreement dated January 26, 2019. The counsel also submitted that such settlement has already been made prior to the constitution of the committee of creditors (CoC).

Notably, ECL had paid the principal sum of around ₹84.71 lakh to GOLIL. The Hinduja Group company was asking the miner to pay the amount of interest at the rate of 18% per annum.

"In view of the fact that the parties have now settled the matter prior to the constitution of the CoC and the Adjudicating Authority has failed to notice that the principal amount has already been paid and original plea of the



'Corporate Debtor' was that no interest was payable in terms of the Agreement/Contract, we set aside the impugned order dated 19th December, 2018 passed by the Adjudicating Authority," the NCLAT bench, comprising chairperson justices SJ Mukhopadhyaya and Bansilal Bhat, said in its order dated February 11.

"In effect, order(s), passed by the Adjudicating Authority (NCLT) appointing 'Interim Resolution Professional', declaring moratorium, freezing of Company Appeal (AT) (Insolvency) No. 807 of 2018 - 5-

account, and all other order(s) passed by the Adjudicating Authority pursuant to impugned order and action, if any, taken by the Interim Resolution Professional, including the advertisement published in the newspaper calling for applications all such orders and actions are declared illegal and are set aside. The application preferred by Respondent under Section 9 of the IBC Code is dismissed. Learned Adjudicating Authority will now close the proceeding," the appellate tribunal added in its order.

In his order dated December 19, Justice Madan B Gosavi of the NCLT's Kolkata bench had said: "Considering the facts and materials on record, I hold that the corporate debtor, Eastern Coalfields, is liable to pay interest to the operational creditor, that has not been paid in spite of demand."

Pronouncing the order, Justice Gosavi had said: "The application filed by the opera-

tion creditor under Section 9 of the Insolvency & Bankruptcy Code, 2016 is hereby admitted for initiating the Corporate Insolvency Resolution Process in respect of Eastern Coalfields. Moratorium order is passed for a public announcement as stated in Section 13 of the IBC, 2016."

According to the latest annual report of ECL, lenders to the company are: State Bank of India, Punjab National Bank, Bank of Baroda, Bank of India, Union Bank of India, ICICI Bank, Axis Bank, Canara Bank, Oriental Bank of Commerce, Syndicate Bank, Allahabad Bank, United Bank of India, Corporation Bank and United Commercial Bank.

On Thursday, Coal India's scrip fell 1.50% to end the day at ₹217 on the BSE. Shares of Gulf Oil Lubricants India, one of the leading players in the domestic lubricants market, ended the day with a ₹85.40 a piece, losing 0.90%.

'Arvind Fashion to be listed in next few weeks'

FE BUREAU
Mumbai, February 14

THE DEMERGED Arvind Fashions Limited (AFL) brand will be listed in the next few weeks, Arvind Limited executive director Kulin Lalbhai said on Thursday.

AFL was demerged from parent entity Arvind Limited on November 29, 2018, and handles the branded and retail business. "AFL will be listed this month," Lalbhai said in an interview to a business news channel.

AFL has power brands such as US Polo Association, Arrow, Flying Machine and Tommy Hilfiger; speciality retail brands such as Gap, Sephora and Unlimited, which are the company's family fashion store chain, and emerging brands that include Calvin Klein, Aeropostale, The Children's Place and Ed Hardy.

Commenting on plans to reclassify some of the speciality and emerging brands as power brands, Lalbhai said the company is thinking about this as brands such as Sephora grew around 40% year-on-year. "Beauty concepts like Sephora will become a ₹500-crore opportunity in a few years and

other concepts like Calvin Klein and GAP are also scaling up. They have hit the ₹100-crore mark. Our speciality value retail format Unlimited is also touch ₹1,000 crore next year," he added. He further said the company had made heavy investments in speciality brands like Unlimited and from next year, speciality retail and emerging brands would contribute materially to bottomline growth.

In Q3FY19, power brands and speciality retail's contribution to operating profit was



11.9% and 1.5%, respectively, whereas emerging brands had a negative share of 3%, as the company had to adjust a one-time loss of ₹6 crore for discon-

tinued brands, the investors' presentation said.

Further, Lalbhai expects the online business to constitute over 18% of the overall business with 15-20% controlled by omni-channel strategies.

The consolidated revenue of AFL stood at ₹1,259 crore in Q3FY19, up by 17% y-o-y, while its Ebitda increased by 19% y-o-y at ₹82 crore in Q3FY19. Profit after tax (PAT) increased by 98.5% y-o-y to ₹8.4 crore in Q3FY19. This growth in profit can be attributed to reduction of

the deferred tax credit of ₹5.6 crore from ₹9.12 crore in Q3FY18, according to the financial statement for Q3FY19.

As of December 2018, power brands contributed over 60% to the revenue, speciality retail had a revenue share of 25% and the remaining 15% was contributed by emerging brands.

In Q3FY19, AFL recorded a 24% y-o-y growth in sales. The power and speciality retail brands also saw a growth of 28% y-o-y through channel and category expansion.

Table: MAHANAGAR TELEPHONE NIGAM LIMITED (A Govt. of India Enterprise). Corporate & Registered Office: Mahanagar Doorsanchar Sadan, 5th Floor, 9, CGO Complex, Lodhi Road, New Delhi-110003. Extract of the Standalone Unaudited Financial Results for the Quarter and Nine Months ended on 31.12.2018.

INVITATION FOR STARTUPS. CMD RITES Ltd. Gurgaon invites startups for submitting proposals online. Interested startups are requested to visit www.rites.com for details. CMD RITES/Gurgaon

Table: GLAXOSMITHKLINE CONSUMER HEALTHCARE LIMITED. Regd. Office: Patiala Road, Nabha - 147 201 (Punjab). Head Office: 24th Floor, One Horizon Center, DLF Phase 5, Golf Course Road, Gurugram - 122 002, Haryana. Tel. No. 01765-306400; Fax No. 01765-220642. Statement of Unaudited Results for the Quarter and nine months ended December 31, 2018.

Dhanuka Agritech Limited. CIN: L24219DL1985PLC020126. Regd Office: 82, Abhinav Mansion, 7th Floor, Joshi Road, Karol Bagh, New Delhi-110005. Post Buy-Back Public Announcement for the Attention of the Equity Shareholders/Beneficial Owners of the Equity Shares of Dhanuka Agritech Limited.

