



Dhanuka Agritech Limited

AN ISO 9001 : 2008 COMPANY

Online

Date: March 24, 2017

**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 Buyback Public Announcement

Dear Sir,

With reference to the captioned subject, please find enclosed herewith a copy of Post Buyback Public Announcement for the attention of Equity Shareholders/ Beneficial Owners of Equity Shares of Dhanuka Agritech Limited.

Thanking You,
Yours faithfully,

For Dhanuka Agritech Limited

**Kapil Garg
Company Secretary**

Encl: a/a



Dhanuka Agritech Limited

Regd. Office: 82, Abhinash Mansion, 1st Floor, Joshi Road, Karol Bagh, New Delhi-110 005, India.

Ph. No.: +91-11-64656800-02; Fax: +91-11-43850614; Email: investors@dhanuka.com

website: www.dhanuka.com | CIN : L24219DL1985PLC020126

Corporate Office: 14th Floor, Building 5A, DLF Cyber Terrace, Cyber City, DLF Phase III, Gurugram - 122 002, Haryana, Phone: +91-124-3838500

Contact Person and Compliance Officer for the Buyback - Kapil Garg

POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF DHANUKA AGRITECH LIMITED

This public announcement (the "Post Buyback Public Announcement") is being made pursuant to the provisions of Regulation 19(7) of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998, as amended (the "Buyback Regulations"). This Post Buyback Public Announcement should be read in conjunction with the Public Announcement dated January 3, 2017 and published on January 4, 2017 (the "Public Announcement") and the Letter of Offer dated February 20, 2017 (the "Letter of Offer"). The terms used but not defined in this Post Buyback Public Announcement shall have the same meanings as assigned in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

- 1.1. Dhanuka Agritech Limited (the "Company") had announced the Buyback of not exceeding 9,41,176 (Nine Lakh Forty One Thousand One Hundred Seventy Six) fully paid-up equity shares of face value of Rs. 2 each ("Equity Shares") from all the existing shareholders/beneficial owners of Equity Shares as on the record date (i.e. January 13, 2017), on a proportionate basis, through the "Tender Offer" process at a price of Rs. 850 (Rupees Eight Hundred Fifty Only) per Equity Share payable in cash for an aggregate consideration not exceeding Rs. 80,00,00,000 (Rupees Eighty Crores Only) ("Buyback Offer Size") ("Buyback"). The Buyback Offer Size represents 16.68% of the aggregate of the Company's fully paid-up equity share capital and free reserves, as per the audited accounts of the Company for the financial year ended March 31, 2016. The number of Equity Shares bought back in the Buyback constitutes 1.88% of the pre Buyback total issued and paid-up equity capital of the Company.
- 1.2. The Company has adopted Tender Offer route for the purpose of Buyback. The Buyback was implemented using the Mechanism for acquisition of shares through Stock Exchange notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 as amended ("SEBI Circular").
- 1.3. The Buyback Offer opened on March 1, 2017 and closed on March 15, 2017

2. DETAILS OF BUYBACK

- 2.1. The total number of Equity Shares bought back under the Buyback is 9,41,176 (Nine lakh Forty One Thousand One Hundred Seventy Six only) Equity Shares at a price of Rs. 850 (Rupees Eight Hundred Fifty Only) per Equity Share.
- 2.2. The total amount utilized in the Buyback is Rs. 80 Crores (Rupees Eighty Crores) excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, SEBI Fee, Stock Exchanges Fees, etc, which represents 100% of the total Buyback size of Rs. 80 crores.
- 2.3. The Registrar to the Buyback i.e. Abhipra Capital Limited ("Registrar"), considering 1,869 valid bids for 33,77,029 Equity Shares in response to the Buyback, resulting in the subscription of approximately 3.59 times the maximum number of shares proposed to be bought back. The details of valid bids considered by the Registrar to the Buyback Offer are as follows:

Sr. No.	Category of Shareholders	No. of Equity Shares reserved in Buyback	No. of Valid Bids	Total Valid Equity Shares Tendered	% Response
1.	Reserved category for Small Shareholders	1,41,176	1,604	2,47,651	175
2.	General category of other Shareholders	8,00,000	265	31,29,378	391
	Total	9,41,176	1,869	33,77,029	359

Note: As per the certificate dated: March 22, 2017 from the Registrar

- 2.4. All valid applications have been considered for the purpose of Acceptance in accordance with the Buyback Regulations and in accordance with the Letter of Offer.
- 2.5. The settlement of all valid bids was completed by the Indian Clearing Corporation Limited ("ICCL")/BSE on March 22, 2017. ICCL has made direct funds payout to eligible Equity Shareholders whose shares have been accepted under the Buyback. If shareholders' bank account details were not available or if the funds transfer instruction were rejected by RBI/Bank, due to any reason, then such funds were transferred to the concerned Seller Members settlement bank account for onward transfer to their respective shareholders.
- 2.6. Demat Equity Shares accepted under the Buyback have been transferred to the Company's demat escrow account on March 22, 2017. The unaccepted demat Equity Shares have been returned to respective Shareholder by the ICCL/BSE on March 22, 2017. The unaccepted physical share certificates has been dispatched to the registered address of the eligible Equity Shareholder on March 22, 2017.
- 2.7. The extinguishment of 9,41,176 Equity Shares in dematerialized form accepted under the Buyback, is currently under process and shall be completed by March 29, 2017.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

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

Particulars	Pre-Buyback		Post-Buyback#	
	No. of Equity Shares	Amount (Rs. in Lacs)	No. of Equity Shares	Amount (Rs. in Lacs)
Authorized Share Capital				
Equity Shares of Rs. 2/- each	14,21,00,000	2,842.00	14,21,00,000	2,842.00
Redeemable Non-Cumulative Preference Shares of Rs. 10/- each	5,80,000	58.00	5,80,000	58.00
Total Authorised Share Capital		2,900.00		2,900.00
Issued Subscribed and Paid-up Equity Shares Capital	5,00,19,500	1,000.39	4,90,78,324	981.57

Subject to extinguishment of 9,41,176 Equity Shares

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

Sr. No.	Name of the Shareholder	No. of Equity Shares accepted under the Buyback	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of total post Buyback Equity Shares
1.	TRIVENI TRUST	4,93,254	52.41%	1.01%
2.	PUSHPA DHANUKA TRUST	88,072	9.36%	0.18%
3.	DSP BLACKROCK MICRO CAP FUND	30,478	3.24%	0.06%
4.	HDFC MID CAP OPPORTUNITIES FUND	27,638	2.94%	0.06%
5.	RAHUL DHANUKA	18,387	1.95%	0.04%
6.	RAM GOPAL AGARWAL	18,302	1.94%	0.04%
7.	ASHOKA PTE. LTD	17,177	1.83%	0.03%
8.	MANISH DHANUKA	15,910	1.69%	0.03%
9.	DSP BLACKROCK EMERGING STARS FUND	13,395	1.42%	0.03%
10.	DSP BLACKROCK SMALL & MIDCAP FUND	12,377	1.32%	0.03%

- 3.3. The shareholding pattern of the Company pre-Buyback (as on Record Date i.e. January 13, 2017) and post Buyback is as under:

Particulars	Pre-Buyback		Post-Buyback#	
	No. of Equity Shares	% of the existing Equity Share capital	No. of Equity Shares	% of the existing Equity Share capital
Promoters	3,75,09,175	74.99	3,68,53,412	75.09
Foreign Investor (including NRI/FIIs)	15,38,603	3.08	1,22,24,912	24.91
Financial Institution/Banks & Mutual Fund	46,55,941	9.31		
Others (including Corporate Bodies)	63,15,781	12.36		
Total	5,00,19,500	100.00	4,90,78,324	100.00

Subject to extinguishment of 9,41,176 Equity Shares

4. MANAGER TO THE BUYBACK

Emkay Global Financial Services Limited

SEBI Reg. No.: INM000011229

The Ruby, 7th Floor Senapati Bapat Marg, Dadar (West), Mumbai - 400 028 Tel: +91-22-66121212;

Fax: +91-22-66121355; Website: www.emkayglobal.com; Email: dhanuka.buyback@emkayglobal.com

Contact Person: Mr. Rajesh Ranjan/Deepak Yadav

5. DIRECTORS' RESPONSIBILITY

As per Regulation 19(1)(a) of the Buyback Regulations, the Board of Directors of the Company accepts responsibility for all the information contained in this Post Buyback Public Announcement. This Post Buyback Public Announcement is issued under the authority of the Board and in terms of the resolution passed by the Board on November 10, 2017.

For and on behalf of the Board of Directors of Dhanuka Agritech Limited

Sd/-
Mahendra Kumar Dhanuka
Managing Director
DIN 00628039

Sd/-
Mridul Dhanuka
Wholtime Director
DIN 00199441

Sd/-
Kapil Garg
Company Secretary
Membership No ACS-20511

Date: March 23, 2017

Place: New Delhi