



# DHANUKA AGRITECH LIMITED

Corporate Identification Number: L24219DL1985PLC020126

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Contact Person: Mr. Jitin Sadana, Company Secretary and Compliance Officer

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

This Post Buyback Public Announcement (the "Post Buyback Public Announcement") is being made pursuant to the provisions of Regulation 24(vi) of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 as amended thereto (the "SEBI Buyback Regulations"). This Post Buyback Public Announcement should be read in conjunction with:

- the Public Announcement in connection with the Buyback published on November 03, 2022 in the following Newspapers: i) Financial Express (English - all editions); ii) Jansatta (Hindi - all editions); ("Public Announcement");
- the Draft Letter of Offer dated November 11, 2022 in connection with the Buyback ("Draft Letter of Offer");
- the Letter of Offer dated December 15, 2022 in connection with the Buyback ("Letter of Offer");
- the Offer Opening Advertisement in connection with the Buyback of Equity Shares published on December 23, 2022 in the following newspapers: i) Financial Express (English - all editions); ii) Jansatta (Hindi - all editions); ("Offer Opening Advertisement"); and
- the Public Notice in connection with the Buyback of Equity Shares published on December 27, 2022 in the following newspapers: i) Financial Express (English - all editions); ii) Jansatta (Hindi - all editions); ("Public Notice").

All the terms used but not defined in herein shall have the same meanings as assigned in the Public Announcement and the Letter of Offer.

### 1. THE BUYBACK

- Dhanuka Agritech Limited (the "Company") had announced the Buyback of upto 10,00,000 (Ten Lakhs) fully paid-up equity shares, of face value of ₹ 2/- (Rupee Two) each ("Equity Shares"), representing 2.15% of the paid-up equity share capital of the Company as on March 31, 2022 (the "Buyback") on a proportionate basis, from the Eligible Shareholders holding Equity Shares as on November 18, 2022 (the "Record Date"), by way of a Tender Offer through the stock exchange mechanism ("Tender Offer"), for cash at a price of ₹ 850 (Rupees Eight Hundred and Fifty only) (the "Buyback Price") per Equity Share for an aggregate amount upto ₹ 85 Crores (Rupees Eighty Five Crore 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"), and said Buyback size represents 8.95% of the aggregate of the Paid-up share Capital and Free Reserves of the Company as per the audited standalone and consolidated financial statements for the year ended March 31, 2022.
- 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 read with SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, as amended from time to time. ("SEBI Circulars").
- The Tendering Period for the Buyback Offer opened on Monday, December 26, 2022 and closed on Friday, January 06, 2023.

### 2. DETAILS OF BUYBACK:

- 10,00,000 (Ten Lakh) Equity Shares were bought back under the Buyback, at a price of ₹ 850 (Rupees Eight Hundred Fifty only) per Equity Share.
- The total amount utilized in the Buyback is ₹ 85 Crores (Rupees Eighty Five Crores 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.
- The Registrar to the Buyback i.e. Bigshare Services Private Limited (the "Registrar"), considered a total of 12,505 valid bids for 38,49,462 Equity Shares in response to the Buyback, which is approximately 3.85 times the maximum number of Equity 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	1,50,000	11,921	2,60,416	173.61%
2	General category for all other Eligible Shareholders	8,50,000	584	35,89,046	422.24%
	<b>Total</b>	<b>10,00,000</b>	<b>12,505</b>	<b>38,49,462</b>	<b>384.95%</b>

**Note:** Small Shareholders have tendered 2,60,501 Equity Shares. However, against the total entitlement of 1,50,000 Equity shares, the Buy-back Entitlement of the valid bids in the Buy-back was for 2,60,416 Equity Shares. In view of the aforesaid response, 1,08,514 additional Equity Shares (being, Equity Shares tendered over and above the Buy-back Entitlement), have been accepted in proportion of the additional Equity Shares tendered. Further, shareholders under General Category have tendered 35,90,075 Equity Shares. However, against the total entitlement of 8,50,000 Equity Shares, the Buy-back Entitlement of the valid bids in the offer was for 35,89,046 Equity Shares. In view of the aforesaid response, 44,640 additional Equity Shares (being, Equity Shares tendered over and above the Buy-back Entitlement), have been accepted in proportion of the additional Equity Shares tendered.

- All valid applications have been considered for the purpose of Acceptance in accordance with the SEBI Buyback Regulations and Paragraph 19 of the Letter of Offer.
- The communication of acceptance / rejection has been dispatched by the Registrar to the respective Shareholders, by January 12, 2023.
- The settlement of all valid bids was completed by Indian Clearing Corporation Limited ("Clearing Corporation") on January 12, 2023. Clearing Corporation have made direct funds payout to Eligible Shareholders whose Equity Shares have been accepted under the Buyback. If any Eligible Shareholders' bank account details were not available or if the funds transfer instruction was rejected by Reserve Bank of India or relevant bank, due to any reason, then such funds were transferred to the concerned Seller Members for onward transfer to such Eligible Shareholder holding Equity Shares in dematerialized form.
- The dematerialized Equity Shares accepted under the Buyback have been transferred to the Company's separate demat account on January 12, 2023. The unaccepted dematerialized Equity Shares have been returned to respective Seller Brokers / custodians or lien removed by the Clearing Corporation on January 12, 2023.
- The extinguishment of 10,00,000 (Ten Lakhs) Equity Shares accepted under the Buyback, is currently under process and shall be completed by January 19, 2023. In accordance with the SEBI Buyback Regulations, the Company, and its respective directors, accepts full responsibilities for the information contained in this Post Buyback Public Announcement and confirm that such document contains true, factual and material information and does not contain any misleading information.

### 3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN:

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

Particulars	Pre Buy Back		Post Buy Back	
	No. of Shares	Amount (₹ Crores)	No. of Shares	Amount (₹ Crores)
<b>Authorized Share Capital</b>				
Equity Shares of ₹ 2/- each	14,21,00,000	28.42	14,21,00,000	28.42
Redeemable Non - Cumulative Preference shares of ₹ 10/- each	5,80,000	0.58	5,80,000	0.58
<b>Issued, subscribed and Paid-up Capital</b>				
Equity Shares of ₹ 2/- each	4,65,78,324	9.32	4,55,78,324	9.12

\*Subject to extinguishment of 10,00,000 Equity Shares

- The details of the shareholders from whom Equity Shares exceeding 1% of the total Equity Shares have been accepted under the Buyback are as under:

Sr. No.	Name of shareholder	No. of Equity Shares accepted under the Buyback	Equity Shares accepted as a % age of total Equity Shares bought back	Equity Shares accepted as a %age of total post buyback Equity Shares
1	Pushpa Dhanuka Trust	88,319	8.83%	0.19%
2	Triveni Trust	4,95,993	49.60%	1.09%
3	DSP Small Cap Fund	39,042	3.90%	0.09%
4	DSP MidCap Fund	38,121	3.81%	0.08%
5	Government of Singapore	34,489	3.45%	0.08%
6	HDFC Trustee Company Ltd - A/C HDFC Mid - Cap Opportunities Fund	21,434	2.14%	0.05%
7	Kotak Small Cap Fund	14,716	1.47%	0.03%

- The shareholding pattern of the Company Pre and Post Buyback is as under:

Category of Shareholders	Pre Buyback Shareholding Pattern (as on September 30, 2022)		Post Buyback Shareholding Pattern *	
	No. of Shares	% Holding	No. of Shares	% Holding
<b>Promoters Shareholding</b>				
Indian	3,26,04,716	70.00	3,19,88,876	70.18
Foreign	-	-	-	-
<b>Sub Total (A)</b>	<b>3,26,04,716</b>	<b>70.00</b>	<b>3,19,88,876</b>	<b>70.18</b>
<b>Public Shareholding</b>				
<b>Institutions</b>				
Mutual Funds / UTI	61,71,454	13.25	1,35,89,448	29.82
Financial Institutions / Banks	-	-		
Insurance Companies	14,89,224	3.20		
Alternative Investment Funds	92,004	0.20		
FII / FPI	18,57,280	3.99		
Others	-	-		
<b>Non Institutions</b>				
Resident Individuals	34,92,356	7.50	1,35,89,448	29.82
Bodies Corporate	3,75,956	0.81		
Others	4,95,334	1.06		
<b>Sub Total (B)</b>	<b>1,39,73,608</b>	<b>30.00</b>	<b>1,35,89,448</b>	<b>29.82</b>
<b>Grand Total (A)+(B)</b>	<b>4,65,78,324</b>	<b>100.00</b>	<b>4,55,78,324</b>	<b>100.00</b>

\* Extinguishment of 10,00,000 Equity Shares will be made in accordance with SEBI Buyback Regulations.

### 4. MANAGER TO THE BUY BACK

**Sundae Capital Advisors Private Limited**  
Level 11, Platina, Plot No C - 59, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 | Tel. No. +91 22 6884 1336  
Email: [dhanuka.buyback@sundaecapital.com](mailto:dhanuka.buyback@sundaecapital.com)  
Investor Grievance e-mail id: [grievances.mb@sundaecapital.com](mailto:grievances.mb@sundaecapital.com)  
Website: [www.sundaecapital.com](http://www.sundaecapital.com)  
SEBI Regn. No.: INM000012494 | Validity Period: Permanent  
Contact Person: Janil Jain / Ridima Gulati

### 5. DIRECTORS RESPONSIBILITY

As per Regulation 24(i)(a) of the SEBI Buyback Regulations, the Board of Directors of the Company accept full responsibility for the information contained in this Post Buyback Public Announcement and confirm that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of

**Dhanuka Agritech Limited**

sd/-  
**Mahendra Kumar Dhanuka**  
Managing Director  
(DIN: 00628039)

sd/-  
**Harsh Dhanuka**  
Wholetime Director  
(DIN: 00199516)

sd/-  
**Jitin Sadana**  
Company Secretary and Compliance Officer  
(FCS-7612)

Place: Gurugram  
Date: January 12, 2023