

# AKSHARCHEM (INDIA) LIMITED

Corporate Identity Number (CIN): L24110GJ1989PLC012441

Registered Office: Akshar House, Chhatral - Kadi Road, Indrad, Mahesana – 382715, Gujarat, India.

Telephone: +91 - 2764 233 007 - 10 | Fax: +91-2764 233 550 | Email: cs@aksharchemindia.com | Website: www.aksharchemindia.com

Contact Person: Mr. Meet Joshi, Company Secretary and Compliance Officer

## POST BUY-BACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF AKSHARCHEM (INDIA) LIMITED (“COMPANY”)

This Post Buy-back Public Announcement (“Post Buy-back Public Announcement”) is released in compliance with the provisions of Regulation 24(vi) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 as amended (“Buy-back Regulations”). This Post Buy-back Public Announcement should be read in conjunction with the Public Announcement dated November 01, 2021 published on November 02, 2021 (“Public Announcement”) and Letter of Offer dated November 24, 2021 (“Letter of Offer”). The terms used but not defined in this Post Buy-back Public Announcement shall have the same meaning as assigned to such terms in the Public Announcement and Letter of Offer.

### 1. The Buy-back

- 1.1. Company had announced the Buy-back of upto 1,69,491 (One Lakh Sixty Nine Thousand Four Hundred Ninety One) fully paid-up equity shares of ₹ 10/- (Rupee Ten only) each (“Equity Shares”), representing 2.07% of the total number of Equity Shares of the Company, from the shareholders / beneficial owners of Equity Shares of the Company as on the record date i.e. Friday, November 12, 2021 (“Record Date”), on a proportionate basis, through the “Tender Offer” route at a price of ₹ 590/- (Rupees Five Hundred and Ninety Only) per Equity Share for an amount aggregating up to ₹ 9,99,99,690/- (Rupees Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Six Hundred and Ninety only) excluding costs such as fees, brokerage, buy back tax, securities transaction tax, goods and services tax, stamp duty etc. (“Transaction Costs”) (the “Buy-back Size”). The Buy-back Size represents 3.60% of the total paid-up equity share capital and free reserves (including securities premium account) as per the audited financial statements of the Company for the year ended on March 31, 2021.
- 1.2. The Buy-back commenced on Wednesday, December 08, 2021 and closed on Tuesday, December 21, 2021 (both days inclusive).
- 1.3. The Company adopted the tender offer route for the purpose of the Buy-back. The Buy-back was implemented using the “Mechanism for acquisition of shares through Stock Exchange” notified by the Securities and Exchange Board of India (“SEBI”) vide circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015, circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, circular SEBI/HO/CFD/DCR/III/CIR/P/2021/615 dated August 13, 2021 as amended from time to time. For the purposes of the Buy-back, BSE Limited was the designated stock exchange.

### 2. Details of Buy-back

- 2.1. The total number of Equity shares bought back by the Company in the Buy-back were 1,69,491 (One Lakh Sixty Nine Thousand Four Hundred Ninety One) Equity Shares were bought back under the Buy-back, at a price of ₹ 590/- (Rupees Five Hundred Ninety only) per Equity Share.
- 2.2. The total amount utilized in the Buy-back is ₹ 9,99,99,690/- (Rupees Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Six Hundred Ninety only), excluding Transaction Costs.
- 2.3. The Registrar to the Buy-back i.e. Link Intime India Private Limited (“Registrar”), considered a total of 6,382 valid bids for 5,15,004 (Five Lakh Fifteen Thousand Four) Equity Shares in response to the Buy-back, resulting in the tender of approximately 3.04 times the maximum number of Equity Shares proposed to be bought back. The details of the valid bids considered by the Registrar are as follows:

Particulars	No. of Equity Shares reserved in Buy-back	No. of Valid Bids	Total Equity Shares Validly Tended	% Response
Reserved Category for Small Shareholders	25,424	6,179	1,23,314	485.03
General Category for all other Equity Shareholders	1,44,067	203	3,91,690	271.88
<b>Total</b>	<b>1,69,491</b>	<b>6,382</b>	<b>5,15,004</b>	<b>303.85</b>

- 2.4. All valid bids were considered for the purpose of Acceptance in accordance with the Buy-back Regulations and the Letter of Offer. The communication of acceptance/rejection has been sent by the Registrar, via email, to the relevant Eligible Shareholders (who have their e-mail IDs registered with the Company) on Thursday, December 30, 2021. In cases where email IDs were not registered with the Company or depositories, physical letters of acceptance / rejection are being dispatched to the Eligible Shareholders by the Registrar and the same has been completed on Thursday, December 30, 2021.
- 2.5. The settlement of all valid bids was completed by Indian Clearing Corporation Limited (“Clearing Corporation”) on Thursday, December 30, 2021. The Clearing Corporation has made direct funds payout to Eligible Shareholders whose shares have been accepted under the Buy-back. If bank account details of any Eligible Shareholders were not available or if the funds transfer instructions were rejected by the Reserve Bank of India or relevant bank(s), due to any reason, then the amount payable to the Eligible Shareholders will be transferred to the concerned Seller Member for onward transfer to such Eligible Shareholders.
- 2.6. Equity Shares held in dematerialized form accepted under the Buy-back were transferred to the Company’s demat account on Thursday, December 30, 2021. The unaccepted dematerialized Equity Shares have been unblocked to respective demat account of Eligible Shareholder / custodians by the Clearing Corporation on Thursday, December 30, 2021. No Equity Shares were tendered in physical form under the Buy-back.
- 2.7. The extinguishment of 1,69,491 (One Lakh Sixty Nine Thousand Four Hundred Ninety One) Equity Shares is currently under process and shall be completed on or before Thursday, January 06, 2022.

### 3. Capital Structure and Shareholding Pattern

- 3.1. The Pre and Post Buy-back capital structure of the Company is as under:

Particulars	Amount (₹ in Lakhs)*
<b>AUTHORISED SHARE CAPITAL</b>	
2,00,00,000 Equity Shares of ₹ 10/- each	2,000.00
<b>ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL</b>	
Pre Buy-back: 82,02,590 Equity Shares of ₹ 10/- each	820.26
Post Buy-back: 80,33,099 Equity Shares of ₹ 10/- each*	803.31

\*Subject to extinguishment of 1,69,491 (One Lakh Sixty Nine Thousand Four Hundred Ninety One) Equity Shares accepted in the Buy-back.

- 3.2. Details of Eligible Shareholders from whom Equity Shares exceeding 1% of the total Equity Shares bought back have been accepted under the Buy-back are as under:

Sr. No	Name of the Eligible Shareholder	Number of Equity Shares accepted under the Buy-back	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of total post Buy-back equity capital of the Company#
1.	Mrugesh Jaykrishna Family Trust - 2	66,146	39.03	0.82
2.	Munjali M. Jaykrishna Family Trust	33,829	19.96	0.42
3.	Chelsea Marketing LLP	6,705	3.96	0.08
4.	Ariston Capital Services Private Limited	3,214	1.90	0.04
5.	Gaurang Navinchandra Shah	2,839	1.68	0.04
6.	Gymkhana Partners L.P	2,529	1.49	0.03
<b>Total</b>		<b>1,15,262</b>	<b>68.00</b>	<b>1.43</b>

\*Subject to extinguishment of 1,69,491 (One Lakh Sixty Nine Thousand Four Hundred Ninety One) Equity Shares accepted in the Buy-back.

- 3.3. The shareholding pattern of the Company, prior to the Buy-back (as on Record Date) and post the completion of the Buy-back, is as under:

Category of Shareholder	Pre Buy-back*		Post Buy-Back*	
	Number of Equity Shares	% to the existing Equity Share Capital	Number of Equity Shares	% to the post Buy-back Equity Share Capital
Promoters and Promoter Group	51,43,217	62.70	50,36,537	62.70
Foreign Investors (including Non-Resident Indians FIs and Foreign Mutual Funds)	4,04,960	4.94	29,96,562	37.30
Financial Institutions / Banks & Mutual Funds promoted by Banks / Institutions	4,500	0.05		
Others (Public, Public Bodies Corporate, etc.)	26,49,913	32.31		
<b>Total</b>	<b>82,02,590</b>	<b>100.00</b>	<b>80,33,099</b>	<b>100.00</b>

\*as on the Record Date

\*Subject to extinguishment of 1,69,491 (One Lakh Sixty Nine Thousand Four Hundred Ninety One) Equity Shares accepted in the Buy-back.

### 4. MANAGER TO THE BUY-BACK

#### VIVRO FINANCIAL SERVICES PRIVATE LIMITED

Vivro House, 11 Shashi Colony, Opp Suvridha Shopping Center, Paldi, Ahmedabad – 380007, Gujarat, India.

**VIVRO**

Tel No.: +91 - 79 - 4040 4242

Email: investors@vivro.net | Website: www.vivro.net

Contact person(s): Mr. Anshul Nenawati

SEBI Registration No: INM000010122 | Validity: Permanent

CIN: U67120GJ1996PTC029182

### 5. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the Buy-back Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Post Buy-back Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information. This Post Buy-back Public Announcement is issued under the authority of the Board and in terms of the resolution passed by the Board on October 29, 2021.

**For and on behalf of the Board of Directors of AksharChem (India) Limited**

Sd/-  
**Munjali M. Jaykrishna**  
Joint Managing Director & CEO  
(DIN: 00671693)

Sd/-  
**Ashok Barot**  
Director  
(DIN: 08366687)

Sd/-  
**Meet Joshi**  
Company Secretary & Compliance Officer  
(Membership Number: F9622)

Date: December 31, 2021

Place: Indrad, Mehsana