



# FRONTLINE SECURITIES LIMITED

(CIN: L65100DL1994PLC058837)

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Contact Person: Ms. Richa Arora, Whole Time Director and Company Secretary

## POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF FRONTLINE SECURITIES 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 published on May 10, 2019 (the "Public Announcement") and the Letter of Offer dated June 10, 2019 (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 Frontline Securities Limited (the "Company") had announced the Buyback of upto 18,90,027 (Eighteen Lakh Ninety Thousand Twenty Seven) fully paid-up equity shares, of face value of Rs. 5/- (Rupees Five) each ("Equity Shares"), representing 15.94% of the issued, subscribed and paid-up equity share capital of the Company as on March 31, 2018 (the "Buyback") on a proportionate basis, from the Eligible Shareholders holding Equity Shares as on May 24, 2019 (the "Record Date"), by way of a Tender Offer through the stock exchange mechanism ("Tender Offer"), for cash at a price of Rs. 40 (Rupees Forty Only) (the "Buyback Price") per Equity Share for an aggregate amount not exceeding Rs. 7,56,01,080 (Rupees Seven Crores Fifty Six Lakhs One Thousand and Eighty only) (the "Buyback Size") excluding transaction cost, viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc., cost for the intermediaries appointed and other incidental costs (the "Transaction Cost"). The said Buyback size represented 24.99% of the Paid-up share Capital and Free Reserves of the Company as per the audited standalone financial statements for the year ended March 31, 2018.
- 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, as amended from time to time and CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 ("SEBI Circulars").
- 1.3 The Tendering Period for the Buyback Offer opened on Monday, June 17, 2019 and closed on Friday, June 28, 2019.

### 2. DETAILS OF BUYBACK:

- 2.1 18,85,151 (Eighteen Lakh Eighty Five Thousand One Hundred Fifty One) Equity Shares were bought back under the Buyback, at a price of Rs. 40 (Rupees Forty Only) per Equity Share.
- 2.2 The total amount utilized in the Buyback is Rs. 7,54,06,040 (Rupees Seven Crore Fifty Four Lakh Six Thousand Forty only) excluding the transaction costs, viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty etc., cost for the intermediaries appointed and other incidental costs.
- 2.3 The Registrar to the Buyback i.e. Link Intime (India) Private Limited (the "Registrar"), considered 90 valid bids for 18,85,151 Equity Shares in response to the Buyback, resulting in the subscription of approximately 99.74% of 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:

S. No.	Category of Shareholders	No. of Equity Shares reserved in Buy Back	No. of Valid Bids	Total Valid Equity Shares Tended	% Response
1.	Reserved category for Small Shareholders	2,83,505	76	76,311	26.92%
2.	General category for all other Eligible Shareholders	16,06,522	14	18,08,840	112.59%
	<b>Total</b>	<b>18,90,027</b>	<b>90</b>	<b>18,85,151</b>	<b>99.74%</b>

- 2.4 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.
- 2.5 The communication of acceptance / rejection has been dispatched by the Registrar to the respective Shareholders, on July 05, 2019.
- 2.6 The settlement of all valid bids was completed by the Clearing Corporation of India Limited (the "Clearing Corporation") on July 05, 2019. The funds in respect of accepted Equity Shares have been paid out to the respective shareholders or to the seller brokers / custodians for onward transfer to such Eligible Shareholders.
- 2.7 Demat Equity Shares accepted under the Buyback have been transferred to the Company's separate demat account on July 05, 2019. The unaccepted demat Equity Shares have been returned to respective Seller Brokers / custodians by the Clearing Corporation on July 05, 2019. No equity shares were tendered under the Offer in physical form.
- 2.8 The extinguishment of 18,85,151 (Eighteen Lakh Eighty Five Thousand One Hundred Fifty One) Equity Shares accepted under the Buyback in demat form, is currently under process and shall be completed by July 12, 2019. 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:

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

Particulars	Pre-Buy-Back		Post Buy-Back*	
	No. of Shares	Amount (in Rs.)	No. of Shares	Amount (in Rs.)
<b>Authorised Share Capital</b>				
Equity Shares of Rs. 5/- each	2,00,00,000	10,00,00,000	2,00,00,000	10,00,00,000
<b>Issued, subscribed and Paid-up Capital</b>				
Equity Shares of Rs. 5/- each	1,18,55,692	5,92,78,460	99,70,541	4,98,52,705

\*Subject to extinguishment of 18, 85, 151 Equity Shares.

- 3.2 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:

S. No.	Name of the Shareholder	Number of 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	Rakesh K Jain	8,01,825	42.53%	6.76%
2	Prerna Jain	4,46,065	23.66%	3.76%
3	Anita Mohan	1,66,368	8.83%	1.40%
4	Hope Consultants Limited	1,31,730	6.99%	1.11%
5	Sharad Jain	65,870	3.49%	0.56%
6	Pravin Agrawal	65,168	3.46%	0.55%
7	Manish Jain	50,000	2.65%	0.42%
8	Kalpesh Arvindbhai Shah	25,862	1.37%	0.22%
8	CFS Investments Private Limited	19,700	1.05%	0.17%

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

Particulars	Pre Buyback Shareholding Pattern (as on May 24, 2019)		Post Buyback Shareholding Pattern *	
	No. of Shares	% Holding	No. of Shares	% Holding
Promoters	86,55,354	73.01	72,75,734	72.97
Institutions	0	0.00	0	0.00
Non Institutions (including body corporate, individuals, HUF and others)	32,00,338	26.99	26,94,807	27.03
<b>Grand Total (A)+(B)</b>	<b>1,18,55,692</b>	<b>100.00</b>	<b>99,70,541</b>	<b>100.00</b>

\*Subject to extinguishment of 18,85,151 Equity Shares.

### 4. 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

#### Sundae Capital Advisors Private Limited

611, Shahpuri Tirath Singh Tower 58, C - Block, Community Centre Janak Puri, New Delhi - 110 058

Tel. No. +91 11 4914 9740

Email : fsl.buyback@sundaecapital.com

Investor Grievance e-mail id : grievances.mb@sundaecapital.com

Website : www.sundaecapital.com

SEBI Regn. No. : INM000012494

Validity Period : Perpetual

Contact Person : NitiN Somani / Anchal Lohia

### 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  
**Frontline Securities Limited**

Sd/-  
Rakesh Kumar Jain  
Director

Sd/-  
Arun Kumar Jain  
Director

Sd/-  
Richa Arora  
Whole Time Director and Company Secretary  
and Compliance Officer

Place : Noida  
Date : July 05, 2019