



Dhanuka Agritech Limited

Corporate Identity Number: L24219HR1985PLC122802

Registered Office & Corporate Office: Global Gateway Towers, MG Road, Near Guru Dronacharya Metro Station, Gurugram - 122 002, Haryana, India | Tel: +91 124 434 5000 | Website: www.dhanuka.com | Email: investors@dhanuka.com

Compliance Officer: 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 August 06, 2024 in i) Financial Express (English - all editions) and ii) Jansatta (Hindi - all editions); ("Public Announcement");
- the Letter of Offer dated August 20, 2024 in connection with the Buyback ("Letter of Offer"); and
- the Offer Opening Advertisement in connection with the Buyback of Equity Shares published on August 21, 2024 in i) Financial Express (English - all editions) and ii) Jansatta (Hindi - all editions); ("Offer Opening Advertisement");
- Corrigendum to the Public Announcement and the Letter of Offer in connection with the Addendum to Statutory Auditor's report dated August 02, 2024, published on August 28, 2024 in i) Financial Express (English - all editions) and ii) Jansatta (Hindi - all editions); ("Corrigendum");

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 BUY-BACK

- Dhanuka Agritech Limited (the "Company") has announced the Buyback of upto 5,00,000 (Five Lakh) fully paid-up equity shares, of face value of ₹ 2/- (Rupees Two) each ("Equity Shares"), representing 1.10% of the paid-up equity shares capital of the Company as on March 31, 2024 (the "Buyback"), on a proportionate basis, from the Eligible Shareholders holding Equity Shares as on August 16, 2024 (the "Record Date"), by way of a Tender Offer through the stock exchange mechanism (the "Tender Offer"), for cash at a price of ₹ 2,000/- (Rupees Two Thousand Only) (the "Buyback Price") per Equity Share for an aggregate amount of upto ₹100 Crores (Rupees One Hundred Crores 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 8.04% and 8.04% of the aggregate of the paid up share capital and free reserves (including securities premium) as per the audited standalone and consolidated financial statements of the Company, respectively as on March 31, 2024.
- 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, SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023, as amended from time to time. ("SEBI Circulars").
- The Tendering Period for the Buyback Offer opened on Thursday, August 22, 2024, and closed on Wednesday, August 28, 2024.

2. DETAILS OF BUY-BACK

- 5,00,000 (Five Lakh) Equity Shares were bought back under the Buyback, at a price of ₹ 2,000/- (Rupees Two Thousand only) per Equity Share.
- The total amount utilized in the Buyback is ₹100 Crores (Rupees One Hundred 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 48,918 valid bids for 16,32,235 Equity Shares in response to the Buyback, which is approximately 3.26 times the 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:

Category of Shareholders	No. of Equity Shares reserved in Buyback	No. of Valid Bids	Total Valid Equity Shares Tenders	% Response
Reserved category for Small Shareholders	75,000	48,272	1,39,615	186.15%
General Category for all other Eligible Shareholders	4,25,000	646	14,92,620	351.20%
TOTAL	5,00,000	48,918	16,32,235	326.45%

Note: Small Shareholders have tendered 1,39,792 Equity Shares. However, against the total entitlement of 75,000 Equity shares, the Buy-back Entitlement of the valid bids in the Buy-back was for 10,649 Equity Shares. In view of the aforesaid response, 1,28,966 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, shareholdings under General Category have tendered 14,92,646 Equity Shares. However, against the total entitlement of 4,25,000 Equity Shares, the Buy-back Entitlement of the valid bids in the offer was for 3,94,040 Equity Shares. In view of the aforesaid response, 10,98,580 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 Clause 19 and 20 of the Letter of Offer.
- The communication of acceptance / rejection has been dispatched by the Registrar to the respective Shareholders, on Wednesday, September 04, 2024.
- The settlement of all valid bids was completed by NSE Clearing Limited formerly known as National Securities Clearing Corporation Limited (NSCCL) on Wednesday, September 04, 2024. 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 Brokers / custodians 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 Wednesday, September 04, 2024. The unaccepted dematerialized Equity Shares have been returned to respective Seller Brokers / custodians or lien removed by the Clearing Corporation on Wednesday, September 04, 2024. Further, the unaccepted / rejected Physical Equity Shares were returned back to the respective Shareholders by the Registrar to the Buyback through Speed post / Registered post on Wednesday, September 04, 2024.
- The extinguishment of 5,00,000 (Five Lakh) Equity Shares accepted under the Buyback, is currently under process and shall be completed by Friday, September 13, 2024. 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 Equity Shares	Amount (₹ in Crore)	No. of Equity Shares	Amount (₹ in Crore)
Authorised Share Capital				
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
Issued, subscribed and Paid-up Capital				
Equity Shares of ₹ 2/- each	4,55,78,324	9.12	4,50,78,324	9.02

*Subject to extinguishment of 5,00,000 (Five Lakh) Equity Shares which will be made in accordance with SEBI Buyback Regulations

- 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	Triveni Trust (Mahendra Kumar Dhanuka)	2,45,860	49.17%	0.55%
2	Pushpa Dhanuka Trust (Manish Dhanuka)	43,779	8.76%	0.10%
3	DSP Mutual Fund - (Under 3 Schemes i.e., DSP Small Cap Fund, DSP Midcap Fund, DSP India T.I.G.E.R. Fund)	41,320	8.26%	0.09%
4	Kotak Mutual Fund - Kotak Small Cap Fund	15,329	3.07%	0.03%
5	Life Insurance Corporation of India Limited	13,571	2.71%	0.03%
6	HDFC Mutual Fund - HDFC Mid-Cap Opportunities Fund	12,536	2.51%	0.03%
7	Lincoln P Coelho	8,614	1.72%	0.02%

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

Category of Shareholder	Pre Buyback Shareholding Pattern (as on August 16, 2024)		Post Buyback Shareholding Pattern*	
	No. of Shares	% Holding	No. of Shares	% Holding
Promoters Shareholding				
Indian	3,19,88,876	70.18	3,16,85,934	70.29%
Foreign	-	-	-	-
Sub Total (A)	3,19,88,876	70.18	3,16,85,934	70.29%
Public Shareholding				
Institutions				
Mutual Funds / UTI	71,90,125	15.78	1,33,92,390	29.71%
Financial Institutions / Banks	-	-		
Insurance Companies	15,64,794	3.43		
Alternative Investment Funds	-	-		
FII / FPI	6,83,706	1.50		
Others	17	0.00		
Non Institutions				
Resident Individuals	31,86,438	6.99		
Bodies Corporate	4,81,102	1.06		
Others	4,83,266	1.06		
Sub Total (B)	1,35,89,448	29.82	1,33,92,390	29.71%
Grand Total (A)+(B)	4,55,78,324	100.00	4,50,78,324	100.00

* Subject to extinguishment of 5,00,000 (Five Lakh) Equity Shares which will be made in accordance with SEBI Buyback Regulations

4. MANAGER TO THE BUYBACK OFFER

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
 404, 4th Floor, Vaibhav Chambers, Bandra Kurla Complex, Bandra (East),
 Mumbai, 400 051, Maharashtra, India | Tel. No. +91 22 4515 5887
 Email: dhanuka.buyback@sundaecapital.com
 Investor Grievance e-mail id: grievances.mb@sundaecapital.com
 Website: www.sundaecapital.com | SEBI Regn. No.: INM000012494
 Validity Period: Permanent | Contact Person: Anchal Lohia / Rajiv Sharma

5. DIRECTOR'S 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
 Chairman
 (DIN: 00628039)

Sd/-
Rahul Dhanuka
 Managing Director
 (DIN: 00150140)

Sd/-
Jitin Sadana
 Company Secretary & Compliance Officer
 (FCS-7612)

Place: Gurugram
Date: September 05, 2024