



# insecticides (INDIA) LIMITED



CIN: L65991DL1996PLC083909

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Contact Person: Sandeep Kumar, Company Secretary and Chief Compliance Officer

## POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF INSECTICIDES (INDIA) 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 September 03, 2024 in Business Standard (English & Hindi national daily) ("Public Announcement");
- the Letter of Offer dated September 13, 2024 in connection with the Buyback ("Letter of Offer"); and
- the Offer Opening Advertisement cum Corrigendum to the Letter of Offer in connection with the Buyback of Equity Shares published on September 17, 2024 in Business Standard (English & Hindi national daily) ("Offer Opening Advertisement cum Corrigendum to the Letter of Offer");

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

### 1. THE BUYBACK

- Insecticides (India) Limited (the "Company") has announced the Buyback of upto 5,00,000 (Five Lakh) fully paid-up equity shares, of face value of Rs. 10/- (Rupees Ten) each ("Equity Shares"), representing 1.69% of the paid-up equity share capital of the Company as on March 31, 2024 ("Buyback"). The Buyback will be undertaken on a proportionate basis, from the Eligible Shareholders holding Equity Shares as on September 11, 2024 ("Record Date"), by way of a Tender Offer through the stock exchange mechanism ("Tender Offer"), for cash at a price of Rs. 1,000 (Rupees One Thousand Only) ("Buyback Price") per Equity Share for an aggregate amount of upto Rs.50 Crores (Rupees Fifty Crores only) ("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 4.97% and 4.96% 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/DCR/2/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 Tuesday, September 17, 2024, and closed on Tuesday, September 24, 2024.

### 2. DETAILS OF BUYBACK:

- 5,00,000 (Five Lakh) Equity Shares were bought back under the Buyback, at a price of Rs. 1,000/- (Rupees One Thousand only) per Equity Share.
- The total amount utilized in the Buyback is Rs.50 Crores (Rupees Fifty 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. Alankit Assignments Limited (the "Registrar"), considered a total of 5,704 valid bids for 15,27,810 Equity Shares in response to the Buyback, which is approximately 3.06 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 Tended	% Response
1.	Reserved category for Small Shareholders	75,000	4,983	1,61,568	215.02%
2.	General category for all other eligible shareholders	4,25,000	721	13,66,242	321.47%
	<b>Total</b>	<b>5,00,000</b>	<b>5,704</b>	<b>15,27,810</b>	<b>305.56%</b>

**Note:** Small Shareholders have tendered 1,61,568 Valid 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 14,018 Equity Shares. In view of the aforesaid response, 60,982 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 13,66,242 Valid 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 3,81,230 Equity Shares. In view of the aforesaid response, 43,770 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 Monday, September 30, 2024.
- The settlement of all valid bids was completed by NSE Clearing Limited (NCL/Clearing Corporation) on Monday, September 30, 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 Monday, September 30, 2024. The unaccepted dematerialized Equity Shares

have been returned to respective Seller Brokers / custodians or lien removed by the Clearing Corporation on Monday, September 30, 2024.

- The extinguishment of 5,00,000 (Five Lakh) Equity Shares accepted under the Buyback, is currently under process and shall be completed by Thursday, October 10, 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-Buyback		Post Buyback*	
	No. of Shares	Amount (Rs. in Crore)	No. of Shares	Amount (Rs. in Crore)
<b>Authorised Share Capital</b>				
Equity Shares of Rs. 10/- each	3,50,00,000	35.00	3,50,00,000	35.00
<b>Issued, subscribed and Paid-up Capital</b>				
Equity Shares of Rs. 10/- each	2,95,97,837	29.60	2,90,97,837	29.10

\* 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:

Sr. No.	Name of shareholder	Number of shares accepted under the Buyback	Equity Shares accepted as a %age of total Equity shares bought back	Equity Shares accepted as %age of total post buyback Equity Shares
1	Rajesh Kumar Aggarwal	72,672	14.53%	0.25%
2	Nikunj Aggarwal	69,637	13.93%	0.24%
3	Sanskar Aggarwal	64,388	12.88%	0.22%
4	Hari Chand Aggarwal	53,640	10.73%	0.18%
5	Pushpa Aggarwal	52,191	10.44%	0.18%
6	HDFC Small Cap Fund	41,251	8.25%	0.14%
7	India Insight Value Fund	20,762	4.15%	0.07%
8	ISEC Organics Limited	7,861	1.57%	0.03%
9	Suvrat Jain	7,735	1.55%	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 11, 2024)		Post Buyback Shareholding Pattern*	
	No. of Shares	% Holding	No. of Shares	% Holding
<b>Promoters Shareholding</b>				
Indian	2,13,57,405	72.16%	2,10,37,016	72.30%
Foreign	-	-	-	-
<b>Sub Total (A)</b>	<b>2,13,57,405</b>	<b>72.16%</b>	<b>2,10,37,016</b>	<b>72.30%</b>
<b>Public Shareholding</b>				
<b>Institutions</b>				
Mutual Funds / UTI	26,52,075	8.96%		
Financial Institutions / Banks	-	-		
Insurance Companies	-	-		
Alternative Investment Funds	1,14,215	0.39%		
FII / FPI	15,68,957	5.30%		
Others	5,625	0.02%		
<b>Non Institutions</b>				
Resident Individuals	30,98,288	10.47%		
Bodies Corporate	4,87,114	1.65%		
IEPF / Unclaimed Suspense Account	2,152	0.01%		
Others	3,12,006	1.05%		
<b>Sub Total (B)</b>	<b>82,40,432</b>	<b>27.84%</b>	<b>80,60,821</b>	<b>27.70%</b>
<b>Grand Total (A)+(B)</b>	<b>2,95,97,837</b>	<b>100.00%</b>	<b>2,90,97,837</b>	<b>100.00%</b>

\* 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

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: [insecticides.buyback@sundaecapital.com](mailto:insecticides.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: Anchal Lohia / Rajiv Sharma

### 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

Insecticides (India) Limited

Sd/-  
Hari Chand Aggarwal  
Chairman  
(DIN: 00577015)

Sd/-  
Rajesh Kumar Aggarwal  
Managing Director  
(DIN: 00576872)

Sd/-  
Sandeep Kumar  
Company Secretary and  
Chief Compliance Officer  
(ACS: 29777)

Place: New Delhi  
Date: September 30, 2024