



VINATI ORGANICS LIMITED

Registered Office: B-12 & B-13/1, MIDC Industrial Area,
Mahad - 402 309, Dist. Raigad, Maharashtra

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POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF VINATI ORGANICS LIMITED

This public announcement (the "Post Buyback Public Announcement") is being made in compliance with Regulation 19(7) of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 and subsequent amendments thereof (the "Buyback Regulations"). This Post Buyback Public Announcement should be read in conjunction with the Public Announcement dated August 14, 2017 (the "Public Announcement"), and the Letter of Offer dated September 22, 2017 (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. Vinati Organics Limited (the "Company") had announced the Buyback of not exceeding 200,000 fully paid-up equity shares of face value of ₹ 2 each ("Equity Shares") from all the existing shareholders/beneficial owners of Equity Shares as on the record date (i.e. September 1, 2017), on a proportionate basis, through the "Tender Offer" route at a price of ₹ 1,200 per equity share payable in cash, for an aggregate amount of ₹ 240,000,000 ("Buyback Offer Size"). The Buyback Offer Size is 3.69% of the fully paid-up equity share capital and free reserves as per the audited accounts of the Company for the financial year ended March 31, 2017. The number of Equity Shares bought back constitutes 0.39% of the pre Buyback, equity share capital of the Company.
- 1.2. The Company 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 and CFD/DCR2/CIR/P/2016/131 dated December 9, 2016.
- 1.3. The Buyback Offer opened on Friday, October 6, 2017 and closed on Monday, October 23, 2017.

2. DETAILS OF BUYBACK

- 2.1. 200,000 (Two Lakh) Equity Shares were bought back under the Buyback, at a price of ₹ 1,200 per Equity Share.
- 2.2. The total amount utilized in the Buyback is ₹ 240,000,000 (Rupees Twenty Four Crore Only) excluding transaction costs i.e. brokerage, applicable taxes such as securities transaction tax, service tax, GST, stamp duty etc.
- 2.3. The Registrar to the Buyback Offer i.e. Sharex Dynamic (India) Private Limited, considered 3,500 valid bids for 1,521,439 valid Equity Shares in response to the Buyback Offer, resulting in the subscription of approximately 7.607 times the maximum number of shares proposed to be bought back. The details of valid bids received in the Buyback Offer are as follows:

Category of Shareholders	No. of Equity Shares reserved in Buyback	No. of Valid bids	Total Valid Equity Shares tendered	% Response
Reserved category for Small Shareholders	30,000	2,926	144,400	481.33%
General category of other Shareholders	170,000	574	1,377,039	810.02%
Total	200,000	3,500	1,521,439	760.72%

- 2.4. All valid applications were considered for the purpose of Acceptance in accordance with the Buyback Regulations and Paragraph 19 of the Letter of Offer. The communication of acceptance/rejection has been dispatched by the Registrar to the Buyback Offer to respective Eligible Shareholders, on October 31, 2017.
- 2.5. The settlement of all valid bids was completed by the Clearing Corporation of India Limited on October 31, 2017. The funds have been directly paid out to Eligible Shareholders whose shares have been accepted under the Buyback. If bank account details of any Eligible Shareholders holding Equity Shares in dematerialized form were not available or if the funds transfer instructions were rejected by the Reserve Bank of India of any or relevant bank, due to any reason, then the amounts payable to the Eligible Sellers were transferred to the concerned selling members for onward transfer to such Eligible Sellers holding Equity Shares in dematerialized form.
- 2.6. Demat Equity Shares accepted under the Buyback Offer were transferred to the Company's demat escrow account on October 31, 2017. The unaccepted demat Equity Shares were returned to respective Eligible Shareholder/Seller Members/custodians by the Clearing Corporation of India Limited on October 31, 2017. The unaccepted physical share certificates have been dispatched by registered post to the respective Shareholders, on October 30, 2017.
- 2.7. The extinguishment of 200,000 Equity Shares accepted under the Buyback, comprising of (a) 200,000 Equity Shares in dematerialized form and (b) Nil Equity Shares in physical form, is currently under process and shall be completed on or before November 7, 2017.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

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

(Equity Shares have a face value of ₹ 2 each)

Particulars	Pre Buyback*		Post Buyback*	
	No. of Equity Shares	Amount (₹ Lacs)	No. of Equity Shares	Amount (₹ Lacs)
Authorised Equity Capital	75,000,000	1,500.00	75,000,000	1,500.00
Issued, Subscribed and Paid-up Equity Capital	51,591,025	1,031.82	51,391,025	1,027.82

*As on record date

#Post extinguishment of 200,000 Equity Shares

- 3.2. Details of the Eligible Shareholders/beneficial owners from whom Equity Shares exceeding 1% of the total Equity Shares accepted under the Buyback are as mentioned below:

Sr. No.	Name of the Shareholder	Number of Equity Shares accepted under the Buyback	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of total post Buyback Equity Shares
i.	Suchir Chemicals Private Limited	79,479	39.74%	0.155%
ii.	Vinod Saraf	23,259	11.63%	0.045%
iii.	Kavita Saraf	20,772	10.39%	0.040%
iv.	Invesco India Mid and Small Cap Fund	5,257	2.63%	0.010%
v.	Rising India Focus Fund Limited	4,464	2.23%	0.009%
vi.	L&T Mid Cap Fund	3,811	1.91%	0.007%
vii.	Edelweiss Mid and Small Cap Fund	2,134	1.07%	0.004%
viii.	Vinati Saraf Mutreja	2,025	1.01%	0.004%

- 3.3. The shareholding pattern of the Company pre-Buyback (as on September 1, 2017, the Record Date) and post Buyback, is as under:

Particulars	Pre Buyback		Post Buyback*	
	No. of Equity Shares	% of the existing equity share capital	No. of Equity Shares	% of post buyback equity share capital
Promoter and Promoter Group				
Promoters and persons acting in concert, (collectively "the Promoters")	38,161,495	73.97%	38,034,216	74.01%
Sub Total (A)	38,161,495	73.97%	38,034,216	74.01%
Public Shareholding				
Foreign Investors (including Non Resident Indians, FIIs and Foreign Mutual Funds)	1,838,401	3.56%	13,356,809	25.99%
Financial Institutions/Banks & Mutual Funds promoted by Banks/ Institutions & Insurance Cos	3,290,836	6.38%		
Others (Public, Public Bodies Corporate etc.)	8,300,293	16.09%		
Sub Total (B)	13,429,530	26.03%	13,356,809	25.99%
Total (A + B)	51,591,025	100.00%	51,391,025	100.00%

#Subject to extinguishment of 200,000 Equity Shares

4. MANAGER TO THE BUYBACK OFFER



AMBIT CAPITAL PRIVATE LIMITED
 Ambit House, 449, Senapati Bapat Marg,
 Lower Parel, Mumbai - 400 013
Contact Person: Ms. Aanchal Agarwal
Tel. No.: (+91) 22 3982 1819
Fax No.: (+91) 22 3982 3020
Email: vinatibuyback2017@ambit.co
SEBI Registration No.: INM000012379
CIN: U74140MH1997PTC107598
Website: www.ambit.co

5. DIRECTORS RESPONSIBILITY

As per Regulation 19(1)(a) of the Buyback Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Post Buyback Public Announcement or any other information advertisement, circular, brochure, publicity material which may be issued and confirms 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

Vinati Organics Limited

Sd/
 Vinod Saraf
 Managing Director &
 Chief Executive Officer

Sd/
 Nand Kishor Goyal
 Chief Financial Officer

Sd/
 R K Sarawat
 Director

Date : November 1, 2017
Place : Mumbai

PRESSMAN

Size: 16(w) x 44(h)