

# Indian Energy Exchange Limited

Corporate Identification Number: L74999DL2007PLC277039

Registered Office: Unit No. 3, 4, 5 & 6, Fourth Floor, TDI Centre Plot No. 7, District Centre, Jasola, New Delhi 110 025

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## POST-BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF ELIGIBLE SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF INDIAN ENERGY EXCHANGE 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 (Buy Back of Securities) Regulations, 2018 (the "Buyback Regulations"). This Post Buyback Public Announcement should be read in conjunction with the Public Announcement dated February 1, 2019 which was published on February 4, 2019 (the "Public Announcement") and the Letter of Offer dated March 11, 2019 (the "Letter of Offer"). The terms used but not defined in this Post Buyback Public Announcement shall have the same meaning as assigned to such terms in the Public Announcement and the Letter of Offer.

### 1. THE BUYBACK

- 1.1 Indian Energy Exchange Limited ("Company") had announced the Buyback of not exceeding 37,29,729 (Thirty Seven Lakhs Twenty Nine Thousand Seven Hundred Twenty Nine) fully paid-up equity shares of face value of ₹1 each ("Equity Shares") from all the existing shareholders / beneficial owners of Equity Shares as on the record date (i.e. Friday, February 15, 2019), on a proportionate basis, through the "Tender Offer" route at a price of ₹185 (Rupees One Hundred Eighty Five only) per Equity Share payable in cash for an aggregate consideration not exceeding ₹69,00,00,000 (Rupees Sixty Nine Crores Only) ("Buyback Offer Size"). The Buyback Offer Size represents 24.97% of the aggregate of the fully paid-up share capital and free reserves, as per the audited financial statements of the Company for the financial year ended March 31, 2018 and is within the statutory limits of 25% of the aggregate of the fully paid-up share capital and free reserves as per the audited accounts of the Company for the financial year ended March 31, 2018. The number of Equity Shares bought back in the Buyback constitutes 1.25% of the post-Buyback equity share capital of the Company.
- 1.2 The Company has adopted the 'Tender Offer' route for the purpose of Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buyback and Delisting" 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 9, 2016 ("SEBI Circulars") and notice issued by BSE Limited bearing number 20170202-34 dated February 2, 2017, each as may be amended from time to time.
- 1.3 The Buyback Offer opened on Friday, March 22, 2019 and closed on Thursday, April 4, 2019.

### 2. DETAILS OF BUYBACK

- 2.1 The total number of Equity Shares bought back under the Buyback Offer are 37,29,729 (Thirty Seven Lakhs Twenty Nine Thousand Seven Hundred Twenty Nine) Equity Shares at a price of ₹185 (Rupees One Hundred Eighty Five only) per Equity Share.
- 2.2 The total amount utilized in the Buyback of Equity Shares is ₹68,99,99,865 (Rupees Sixty Eight Crores Ninety Nine Lakhs Ninety Nine Thousand Eight Hundred and Sixty Five Only) excluding Transaction Costs.
- 2.3 The Registrar to the Buyback i.e. Karvy Fintech Private Limited (formerly, KCPL Advisory Services Private Limited) (the "Registrar") considered 18,292 valid bids for 4,72,98,160 (Four Crore Seventy Two Lakhs Ninety Eight Thousand One Hundred and Sixty) Equity Shares in response to the Buyback, resulting in the subscription of approximately 12.68 times the maximum number of Equity Shares proposed to be bought back. The details of valid bids received by the Registrar in the Buyback Offer<sup>#</sup> are as follows:

Category of Investor	No. of Equity Shares reserved in the Buyback	No. of Valid Bids	Total Equity Shares Vaidly Tendered	% Response
General category	31,70,269	642	4,54,01,972	1,432.12
Reserved category	5,59,460	17,650	18,96,188	338.93
Total	37,29,729	18,292	4,72,98,160	1268.14

<sup>#</sup>As per the minutes of acceptance dated April 8, 2019 received from Karvy Fintech Private Limited (formerly, KCPL Advisory Services Private Limited).

**Note:** Out of 18,96,188 Equity Shares validly tendered by Small Shareholders, a total of 5,59,460 Equity Shares have been accepted in full including Equity Shares accepted based on their entitlement and additional Equity Shares tendered which have been accepted on a proportionate basis. As regards Equity Shares tendered by Shareholders in the General Category, the validly tendered Equity Shares as per the entitlement have been accepted and the additional Equity Shares tendered by them over and above their Buyback Entitlement, have been accepted on a proportionate basis. Accordingly, out of 4,54,01,972 Equity Shares validly tendered by the Shareholders in General Category, 31,70,269 Equity Shares have been accepted for the Buyback Offer.

- 2.4 All valid bids have been considered for the purpose of Acceptance in accordance with the Buyback Regulations, Public Announcement and the Letter of Offer. The communication of acceptance / rejection has been dispatched (through e-mail and/or physical mode) by the Registrar to the Buyback to respective Shareholders on or around April 12, 2019.
- 2.5 The settlement of all valid bids was completed by the Clearing Corporation on April 10, 2019. For the Equity Shares accepted under the Buyback, the Eligible Shareholder will receive funds payout in their settlement bank account from the Clearing Corporation. If the Eligible Shareholder bank account details were not available or if the funds transfer instruction were rejected by RBI/respective bank, due to any reason, then such funds were transferred to the concerned Shareholder Broker for onward transfer to their respective Eligible Shareholder.
- 2.6 The Equity Shares accepted under the Buyback have been transferred to the Company's demat escrow account on April 10, 2019. The unaccepted Equity Shares shall be returned to respective Shareholder/Shareholder Brokers / custodians by the Clearing Corporation on or before April 15, 2019. Pursuant to the LODR Amendment, the Equity Shares held in physical form by the Eligible Shareholders, have not been considered for the Buyback.
- 2.7 The extinguishment of 37,29,729 Equity Shares accepted under the Buyback has been completed on April 11, 2019. The Company and its directors accept full responsibility for the information contained in this Post Buyback Public Announcement and also accept responsibility for the obligations of the Company laid down under the Buyback Regulations.

### 3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

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

(Equity Shares have a face value of ₹ 1 each)

Particulars	Pre-Buyback		Post-Buyback <sup>#</sup>	
	No. of Equity Shares	Amount (₹ in lakhs)	No. of Equity Shares	Amount (₹ in lakhs)
Authorized share capital	40,25,00,000	4,025.00	40,25,00,000	4,025.00
Issued, subscribed and paid-up share capital	30,32,86,240	3,032.86	29,95,56,511	2,995.57

<sup>#</sup>Post extinguishment of 37,29,729 Equity Shares

- 3.2. The details of the Shareholders / beneficial owners from whom Equity Shares exceeding 1% of the total Equity Shares bought back have been accepted for Buyback Offer are as mentioned below:

S. No.	Name of the Shareholder	No. 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
1.	TVS Shriram Growth Fund 1B LLP	3,25,269	8.72	0.11
2.	DCB Power Ventures Limited	3,25,269	8.72	0.11
3.	Rural Electrification Corporation Limited	2,28,789	6.13	0.08
4.	TVS Shriram Growth Fund 1B LLP	1,66,919	4.48	0.06
5.	Agri Power and Engineering Solutions Private Limited	1,66,585	4.47	0.06
6.	Pabrai Investment Fund 3 Limited	1,62,760	4.36	0.05
7.	Vantage Equity Fund	1,30,227	3.49	0.04
8.	IIFL Special Opportunities Fund - Series 4	1,22,120	3.27	0.04
9.	Dhandho Holdings LP	1,13,755	3.05	0.04
10.	IIFL Special Opportunities Fund - Series 2	1,10,946	2.97	0.04
11.	Siguler Guff NJDM Investment Holdings Limited	1,00,971	2.71	0.03
12.	The Pabrai Investment Fund II LP	82,555	2.21	0.03
13.	IIFL Special Opportunities Fund - Series 5	77,824	2.09	0.03
14.	SBI Life Insurance Company Limited	75,152	2.01	0.03
15.	India Whizdom Fund	59,058	1.58	0.02
16.	The Pabrai Investment Fund IV LP	58,225	1.56	0.02
17.	Dhandho India Zero Fee Fund L.P	55,611	1.49	0.02
18.	SG BRIC III Trading LLC	53,646	1.44	0.02
19.	IIFL Special Opportunities Fund	50,437	1.35	0.02
20.	IIFL Special Opportunities Fund - Series 3	49,869	1.34	0.02
21.	Dhandho India Zero Fee Fund Offshore Limited	43,328	1.16	0.01
22.	SBI Magnum Multicap Fund	41,812	1.12	0.01
23.	Dhandho Holdings Qualified Purchaser LP	41,536	1.11	0.01
24.	India Small and Mid Cap Gems Fund	38,725	1.04	0.01

- 3.3. The shareholding pattern of the Company pre-Buyback (as on Record Date i.e. Friday, February 15, 2019) and post-Buyback, is as under:

Particulars	Pre-Buyback		Post-Buyback <sup>#</sup>	
	No. of Equity Shares	% of the existing equity share capital	No. of Equity Shares	% of the post-Buyback equity share capital
Promoters	Nil	N.A.	Nil	N.A.
Foreign Investors (including Non Resident Indians, FPIs and Foreign Mutual Funds)	11,62,74,168	38.34%	29,95,56,511	100.00%
Financial Institutions / Banks / Mutual Funds promoted by Banks / Institutions	3,82,18,877	12.60%		
Others (public, public bodies corporate etc.)	14,87,93,195	49.06%		
<b>Total</b>	<b>30,32,86,240</b>	<b>100.00%</b>	<b>29,95,56,511</b>	<b>100.00%</b>

<sup>#</sup>Post extinguishment of 37,29,729 Equity Shares

### 4. MANAGER TO THE BUYBACK OFFER



#### IIFL HOLDINGS LIMITED

10<sup>th</sup> Floor, IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013

Contact Person: Mr. Sachin Kapoor/ Ms. Nishita Mody, Tel: +91 (22) 4646 4600, Fax: +91 (22) 2493 1073

Email: iex.buyback@iiflcap.com, Website: www.iiflcap.com

SEBI Registration Number: MB/INM000010940

Validity Period: Permanent Registration

CIN: L74999MH1995PLC093797

### 5. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the 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 the information in this Post-Buyback Public Announcement contains true, factual and material information and does not contain any misleading information.

For and on behalf of  
the Board of Directors of Indian Energy Exchange Limited

Sd/-

Satyanarayan Goel  
Managing Director and Chief Executive Officer  
DIN: 02294069

Sd/-

Mahendra Singhi  
Non-Executive Director  
DIN: 00243835

Sd/-

Vineet Harlalka  
CFO, Company Secretary and Compliance Officer  
Membership Number: A16264

Date: April 11, 2019

Place: New Delhi