



BALRAMPUR CHINI MILLS LIMITED

CIN: L15421WB1975PLC030118

Registered Office: FMC Fortuna, 2nd Floor, 234/3A, A.J.C. Bose Road, Kolkata - 700 020

Contact Person: Mr. Manoj Agarwal, Company Secretary and Compliance Officer, Tel. No.: +91 33 2287 4749, Fax No.: +91 33 2287 3083
E-mail: investorgrievances@bcml.in; Website: www.chini.com

POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF THE EQUITY SHARES OF BALRAMPUR CHINI MILLS LIMITED

This post Buyback public announcement ("Post-Buyback Public Announcement") is being made in accordance with the Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, for the time being in force including any statutory modifications and amendments from time to time ("SEBI Buyback Regulations").

This Post-Buyback Public Announcement should be read in conjunction with the public announcement dated June 24, 2020 which was published on June 25, 2020 ("Public Announcement") and the letter of offer dated July 10, 2020 ("Letter of Offer"), issued in connection with the Buyback. Unless specifically defined herein, capitalised terms and abbreviations used herein have the same meaning as ascribed to them in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

1.1 Balrampur Chini Mills Limited ("Company") had announced the Buyback of not exceeding 1,00,00,000 (One Crore) fully paid-up equity shares of the Company of the face value of INR 1 each ("Equity Shares") from the shareholders/ beneficial owners of Equity Shares as on July 03, 2020 (the "Record Date"), on a proportionate basis, through the "tender offer" process, at a price of INR 180 (Indian Rupees One Hundred Eighty only) per Equity Share, payable in cash, for an aggregate maximum amount not exceeding INR 180,00,00,000 (Indian Rupees One Hundred Eighty Crores only), excluding Transaction Costs (the "Buyback Offer Size") (the process being referred hereinafter as the "Buyback"). The Buyback Offer Size represents 7.87% and 7.79% of the aggregate of the Company's paid-up capital and free reserves (including securities premium) as per the audited financials of the Company as on March 31, 2020 on a standalone and consolidated basis respectively.

1.2 The Company had adopted the Tender Offer route for the purpose of Buyback. The Buyback was implemented by the Company through the "Mechanism for acquisition of shares through Stock Exchange", as provided under the SEBI Buyback Regulations and circular no CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with circular no CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, issued by the Securities and Exchange Board of India ("SEBI").

1.3 The Buyback Opening Date was Monday, July 20, 2020 and the Buyback Closing Date was Friday, July 31, 2020.

2. DETAILS OF THE BUYBACK

2.1 The Company bought back an aggregate of 1,00,00,000 (One Crore) Equity Shares, at the price of INR 180.00 per Equity Share.

2.2 The total amount utilized in the Buyback was INR 180,00,00,000 (Indian Rupees One Hundred Eighty Crores only), excluding Transaction Costs.

2.3 The Registrar to the Buyback i.e. KFIn Technologies Private Limited ("Registrar"), considered a total of 27,113 valid bids for 7,09,51,088 Equity Shares in response to the Buyback, resulting in the tender of approximately 7.10 times the maximum number of Equity Shares proposed to be bought back. The details of the valid bids considered by the Registrar are as follows:

Category	No. of Equity Shares Reserved in the Buyback	No. of valid Bids	Total Equity Shares Tendered	Response (%)
Reserved category for Small Shareholders	15,00,000	24,223	83,54,374	556.96
General Category for all other Eligible Shareholders	85,00,000	2,890	6,25,96,714	736.43
Total	1,00,00,000	27,113	7,09,51,088	709.51

2.4 All valid bids were considered for the purpose of Acceptance in accordance with the SEBI Buyback Regulations and the Letter of Offer. The communication of acceptance/rejection will be dispatched by the Registrar to the eligible Equity Shareholders by Thursday, August 06, 2020.

2.5 The settlement of all valid bids was completed by Indian Clearing Corporation Limited ("ICCL") on Wednesday, August 05, 2020. ICCL has made direct funds pay-out to Eligible Shareholders whose shares have been accepted under the Buyback. If bank account details of any Eligible Shareholders were not available or if the funds transfer instruction was rejected by the Reserve Bank of India/ relevant bank(s), due to any reasons, then the amount payable to the concerned shareholder will be transferred to the Shareholder Broker for onward transfer to such shareholders.

2.6 Equity Shares held in dematerialized form accepted under the Buyback were transferred to the Company Demat Account on Wednesday, August 05, 2020 and valid physical Equity Shares tendered in the Buyback have been accepted. The unaccepted dematerialized Equity Shares have been returned to respective Eligible Shareholders /custodians by ICCL on Wednesday, August 05, 2020. The Equity Share Certificates of the unaccepted Equity Shares tendered in the physical form will be dispatched to the respective Equity Shareholders by Thursday, August 06, 2020.

2.7 The extinguishment of 1,00,00,000 Equity Shares accepted under the Buyback, shall be completed by Wednesday, August 12, 2020.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1 The capital structure of the Company pre and post Buyback is set forth below:

Particulars	Present	Post completion of the Buyback
Authorised share capital	INR 40,00,00,000 (40,00,00,000 Equity Shares of INR 1 each)	INR 40,00,00,000 (40,00,00,000 Equity Shares of INR 1 each)
	INR 25,00,00,000 (25,00,00,000 Preference Shares of INR 100 each)	INR 25,00,00,000 (25,00,00,000 Preference Shares of INR 100 each)
Issued, subscribed and fully paid up share capital	INR 22,00,00,000 (22,00,00,000 Equity Shares of INR 1 each)	INR 21,00,00,000 * (21,00,00,000 Equity Shares of INR 1 each)

*Subject to extinguishment of 1,00,00,000 Equity Shares.

3.2 Details of Eligible Shareholders from whom Equity Shares exceeding 1% of the total Equity Shares have been accepted under the Buyback are as under

Sr. No	Name	No. of Equity Shares accepted under the Buyback Offer	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of total post Buyback Equity Capital of the Company
1	VIVEK SARAOGI	15,29,881	15.30	0.73
2	SUMEDHA SARAOGI	9,84,020	9.84	0.47
3	RELIANCE CAPITAL TRUSTEE CO LTD - A/C NIPPON INDIA	4,90,055	4.90	0.23
4	L&T MUTUAL FUND TRUSTEE LIMITED- L&T EMERGING	3,95,931	3.96	0.19
5	KAMAL NAYAN SARAOGI (HUF)	3,02,723	3.03	0.14
6	GOLDMAN SACHS INDIA LIMITED	2,95,532	2.96	0.14
7	MEENAKSHI MERCENTILES LTD	2,87,851	2.88	0.14
8	UDAIPUR COTTON MILLS CO LTD	2,52,568	2.53	0.12
9	STUTI DHANUKA	2,01,144	2.01	0.10
10	KUWAIT INVESTMENT AUTHORITY FUND F238	2,00,226	2.00	0.10
11	NOVEL SUPPLIERS PVT LTD	1,57,657	1.58	0.08
12	AVANTIKA SARAOGI	1,52,422	1.52	0.07
13	ABAKKUS GROWTH FUND-1	1,50,169	1.50	0.07
14	VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	1,38,126	1.38	0.07
15	LATA BHANSHALI	1,17,993	1.18	0.06
16	VANTAGE EQUITY FUND	1,15,550	1.16	0.06
17	VANGUARD EMERGING MARKETS STOCK INDEX FUND	1,12,013	1.12	0.05

3.3 The shareholding pattern of the Company pre and post Buyback is set forth below:

Particulars	Pre Buyback		Post Buyback	
	Number of Shares*	% to existing share capital	No. of Shares post Buyback#	% holding post Buyback
Promoters	9,04,20,566	41.10	8,65,45,753	41.21
Foreign Investors (including Non Resident Indians, FPIs and Foreign Mutual Funds)	4,52,11,770	20.55	12,34,54,247	58.79
Financial Institutions/ Banks/ Mutual Funds promoted by Banks/ Institutions	2,58,39,842	11.75		
Others (public, public bodies corporate etc.)	5,85,27,822	26.60		
Total	22,00,00,000	100.00	21,00,00,000	100.00

* As on July 03, 2020

Subject to extinguishment of 1,00,00,000 Equity Shares

4. MANAGER TO THE BUYBACK

Axis Capital Limited
1st Floor, Axis House, C-2 Wadia International Centre,
P. B. Marg, Worli, Mumbai - 400 025,
Maharashtra, India
Tel: +91 22 4325 2183
Fax: +91 22 4325 3000
E-mail: bcml.buyback@axiscap.in
Contact Person: Mr. Ankit Bhatia



5. Directors' responsibility

As per Regulation 24(i)(a) of the SEBI Buyback Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Post Buyback Public Announcement and confirms that the information included herein contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Balrampur Chini Mills Limited

Vivek Saraogi

Managing Director

DIN: 00221419

Sakti Prasad Ghosh

Independent Director

DIN: 00183802

Manoj Agarwal

Company Secretary and Compliance Officer

M. No.: A18009

Place : Kolkata

Date : August 05, 2020

PRESSMAN