



# GUJARAT NARMADA VALLEY FERTILIZERS & CHEMICALS LIMITED

Corporate Identity Number: L24110GJ1976PLC002903; Registered and Corporate Office: P. O. Narmadanagar, Bharuch – 392 015, Gujarat, India;  
Contact Person: CS A. C. Shah, Company Secretary and Compliance Officer; Telephone No.: +91-2642-247001/ 247002; E-mail: investor@gnfc.in | Website: www.gnfc.in

## POST-BUYBACK PUBLIC ADVERTISEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF GUJARAT NARMADA VALLEY FERTILIZERS & CHEMICALS LIMITED

This Post-Buyback Public Advertisement (the "Advertisement") is being made in accordance with Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ("SEBI Buyback Regulations") regarding completion of the Buyback.

This Advertisement should be read in conjunction with the Public Announcement dated November 09, 2023, published on November 10, 2023 (the "Public Announcement"), the Letter of Offer dated November 29, 2023 (the "Letter of Offer") and Dispatch Advertisement dated on November 29, 2023, published on November 30, 2023, in connection with the Buyback.

Unless specifically defined herein, capitalised terms and abbreviations used herein shall have the same meaning as ascribed to them in the Public Announcement and the Letter of Offer.

### 1. THE BUYBACK

1.1. Gujarat Narmada Valley Fertilizers & Chemicals Limited had announced the Offer to Buyback up to 84,78,100 (Eighty Four Lakhs Seventy Eight Thousand One Hundred) Fully Paid-up Equity Shares of face value of ₹10/- (Indian Rupees Ten only) each, representing 5.46% of the total number of Equity Shares in the Paid-up Equity Capital of the Company, from all Eligible Shareholders (Equity Shareholders as on the Record Date, being Friday, November 24, 2023, on a proportionate basis, through the 'Tender Offer' process, at a price of ₹770/- (Indian Rupees Seven Hundred Seventy Only) per Equity Share, payable in cash, for an aggregate amount not exceeding ₹652,81,37,000/- (Indian Rupees Six Hundred Fifty Two Crores Eighty One Lakhs Thirty-Seven Thousand Only) excluding the Transaction Costs, representing 7.90% and 7.80% of the aggregate of the Company's fully paid-up Equity Share Capital and Free Reserves as per the latest audited standalone and consolidated financial statements of the Company, respectively, as on March 31, 2023 (i.e. the latest audited financial statements available as on the date of the Board Meeting recommending the proposal of the Buyback, held on November 08, 2023), which is within the statutory limit of 10% of the aggregate of the total paid-up Equity Share Capital and Free Reserves of the Company.

1.2. The Buyback was undertaken by way of tender offer through the stock exchange mechanism as prescribed under the SEBI Buyback Regulations and the SEBI Circulars, as amended. For the purposes of the Buyback, BSE Limited was the designated stock exchange.

1.3. The Buyback Opening Date was Friday, December 01, 2023 and the Buyback Closing Date was Thursday, December 07, 2023.

### 2. DETAILS OF THE BUYBACK

2.1. 84,78,100 (Eighty four lakhs seventy eight thousand one hundred) Equity Shares were bought back under the Buyback, at the price of ₹770/- (Indian Rupees Seven Hundred Seventy only) per Equity Share.

2.2. The total amount utilized in the Buyback is ₹652,81,37,000/- (Indian Rupees Six Hundred Fifty Two Crores Eighty One Lakhs Thirty-seven Thousand only), excluding Transaction Costs.

2.3. The Registrar to the Buyback i.e. KFin Technologies Limited (the "Registrar"), considered a total of 42,933 valid Bids for 2,47,48,390 Equity Shares in response to the Buyback, which is approximately 2.91 times of the maximum number of Equity Shares proposed to be bought back. Details of valid Bids considered by the Registrar are as follows:

Category	Number of Equity Shares available for Buyback (A)	Total valid Bids received in the category	Total Equity Shares Validly Tendered (C)*	Response %
General Category	72,06,385	5,499	2,17,37,697	301.64%
Small Shareholder Category	12,71,715	37,434	30,10,693	236.74%
<b>Total</b>	<b>84,78,100</b>	<b>42,933</b>	<b>2,47,48,390</b>	<b>291.90%</b>

\*157 bids for 12,014 Equity Shares were not considered since they were not shareholders as on Record Date.

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 has been dispatched electronically by the Registrar, to the Eligible Equity Shareholders (who have their e-mail IDs registered with the Company) on December 14, 2023.

2.5. The Settlement of all valid Bids has been completed by Indian Clearing Corporation Limited ("ICCL") on December 14, 2023. 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 Eligible Shareholders.

2.6. Equity Shares accepted under the Buyback were transferred to the Company Demat Account on December 14, 2023. The unaccepted Demat Shares have been unlocked in the account of respective Eligible Shareholders by Indian Clearing Corporation Limited ("ICCL") on December 14, 2023.

2.7. The extinguishment of 84,78,094 Equity Shares accepted under the Buyback in dematerialized form and 6 shares accepted in physical form is currently under process and shall be completed by December 26, 2023

### 3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

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

Particulars	Pre-Buyback*	Particulars	Post-Buyback†
Authorised Share Capital (25,00,00,000 Equity Shares of ₹10/- each)	₹ 2,50,00,00,000	Authorised share capital (25,00,00,000 Equity Shares of ₹10/- each)	₹ 2,50,00,00,000
Issued, Subscribed and fully Paid-Up Share Capital (15,54,18,783 Equity Shares of ₹10/- each)	₹ 1,55,41,87,830	Issued, Subscribed and fully Paid-Up Share Capital (14,69,40,683 Equity Shares of ₹10/- each)	₹ 1,46,94,06,830

\*As on Record date i.e. November 24, 2023

† Subject to extinguishment of 84,78,100 Equity Shares accepted in the Buyback

3.2. Details of the Eligible Shareholders from whom Equity Shares exceeding 1% of the total Equity Shares bought back 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 capital of the Company*
1	Gujarat State Investments Limited	17,19,888	20.29	1.17
2	Gujarat State Fertilizers & Chemicals Limited	15,93,158	18.79	1.08
3	State of Wisconsin Investment Board - Alliance Bernstein L.P.	1,73,178	2.04	0.12
4	Fidelity Puritan Trust-Fidelity Low-Priced Stock Fund	1,37,103	1.62	0.09
5	Vanguard Emerging Markets Stock Index Fund A Series of Vanguard International Equity Index Funds	1,29,260	1.52	0.09
6	Vanguard Total International Stock Index Fund	1,24,141	1.46	0.08
7	Government Pension Fund Global	1,22,703	1.45	0.08
8	Stichting Depository APG Emerging Markets Equity Pool	1,07,218	1.26	0.07
9	LSV Emerging Markets Equity Fund LP	95,619	1.25	0.07

\* Subject to extinguishment of 84,78,100 Equity Shares accepted in the Buyback

3.3. The shareholding pattern of the Company, prior to the Buy-back (as of the Record Date being November 24, 2023) and post the completion of the Buy-back (assuming full acceptance of 84,78,100 Equity Shares in the Buyback) is as follows:

Category of Shareholder	Pre-Buyback		Post-Buyback*	
	No. of Shares	% to the existing Equity Share capital	No. of Shares	% to the existing Equity Share Capital
<b>Promoter, the Promoter Group and persons acting in concert (collectively "the Promoter")</b>	6,40,06,713	41.18	6,06,93,517	41.30
Foreign Investors (including Non Resident Indians / FII/ Foreign Nationals/ Foreign Corporate Bodies	3,41,85,102	22.00	8,62,47,016	58.70
Financial Institutions/ Banks & Mutual Funds/ Insurance Co.	98,08,395	06.31		
Others (Individuals, Bodies Corporate, Employees, etc.)	4,74,18,573	30.51		
<b>Total</b>	<b>15,54,18,783</b>	<b>100.00</b>	<b>14,69,40,683</b>	<b>100.00</b>

\* Subject to extinguishment of 84,78,100 Equity Shares accepted in the Buyback

### 4. MANAGER TO THE BUYBACK



Complete Investment Banking Solutions

#### SBI Capital Markets Limited

1501, 15th Floor, A & B Wing, Parinee Crescenzo Building, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051, Maharashtra, India

Website: www.sbicaps.com

CIN: U99999MH1986PLC040298

Tel. No : +91 22 4006 9807

Contact person: Aditya Deshpande

Email: gnfc.buyback@sbicaps.com

SEBI registration no.: INM000003531

### 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 Advertisement and confirms that the information included herein contains true, factual and material information and does not contain any misleading information. This Advertisement is issued under the authority of the Board of Directors by the Buyback Committee through the resolution passed by the Buyback Committee meeting held on December 13, 2023..

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF  
GUJARAT NARMADA VALLEY FERTILIZERS & CHEMICALS LIMITED

Sd/-  
**Pankaj Joshi, IAS**  
Managing Director  
DIN: 01532892

Sd/-  
**Dr. N Ravichandran**  
Independent Director  
DIN: 02065298

Sd/-  
**CS A C Shah**  
Company Secretary and Compliance Officer  
ICSI Membership Number: ACS - 7564

Date: December 14, 2023

Place: Gandhinagar