

the purchases and settlement on account of the Buy-back Offer would be made by the Company. The contact details of the Company's Broker are as follows:

Name: PRAVIN RATILAL SHARE AND STOCK BROKERS LIMITED

Address: SAKAR-1, 5th Floor, Opp. Gandhigram Railway Station, Navarangpura, Ahmedabad – 380009, Gujarat, India

Contact Person: Miss Drasti Desai

Tel.: 079-66302793, 26553793 | **Email:** info@prssb.com | **Website:** www.prssb.com

SEBI Registration Number: INZ000206732

Corporate Identity Number: U67120GJ1994PLC022117

13.4 For the purpose of this Buy-back, BSE will be the Designated Stock Exchange. The Company will request BSE to provide the facility of acquisition window to facilitate placing of sell orders by Eligible Shareholders who wish to tender their Equity Shares in the Buy-back Offer. The details of the platform will be as specified by BSE from time to time. In case Eligible Shareholder's broker is not registered with BSE or if the Eligible Shareholders do not have any stock broker then that Eligible Shareholders can approach any stock broker registered with the BSE (with whom they do not have an account) and can make a bid by using quick unique clientcode ("UCC") facility, after submitting the details as may be required by the stockbroker to be in compliance with the Buy-back Regulations. In case Eligible Shareholders are not able to bid using UCC facility through any other stock broker registered with BSE, the Eligible Shareholder may approach Company's Broker to place its bid. The Company / Registrar to the Buy-back shall provide the entitlement of Eligible Shareholders to the Clearing Corporation.

13.5 During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers ("Seller Member") during normal trading hours of the secondary market. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders. The Seller Member can enter orders for shares held in demat as well as physical mode.

13.6 Further, the Company will not accept shares tendered for Buy-back which are under restraint order of the court for transfer /sale and/or the title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificate have not been issued either due to such request being under process as per the provisions of law or otherwise. The Company will not Buy-back Equity Shares, which are locked-in or non-transferable, until the pendency of such lock-in, or until the Equity Shares become transferable, as applicable, during the period between the date of opening and closing of the Buy-back Offer.

13.7 Procedure to be followed by Eligible Shareholders holding Equity Shares in the dematerialised form:

13.7.1. Eligible Shareholders who desire to tender their Equity Shares held by them in the dematerialised form under Buy-back Offer would have to do so through their respective Seller Member by giving the details of Equity Shares they intend to tender under the Buy-back. The Seller Member would be required to place a bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buy-back using the Acquisition Window of the Stock Exchange.

13.7.2. The lien shall be marked in demat account of the Eligible Shareholders for the Equity Shares tendered in the Buy-back. The details of Equity Shares marked as lien in the demat account of the Eligible Shareholders shall be provided by Depositories to the Clearing Corporation.

13.7.3. In case, the demat account of the Eligible Shareholders is held in one depository and clearing member pool and clearing corporation account is held with other depository, the Equity Shares tendered under the Buy-back shall be blocked in the shareholders demat account at the source depository during the tendering period. Inter Depository Tender Offer ("IDT") instruction shall be initiated by shareholder at source depository to clearing member pool/ clearing corporation account at target depository. Source depository shall block the shareholder's securities (i.e., transfers from free balance to blocked balance) and sends IDT message to target depository for confirming creation of lien.

13.7.4. For custodian participant orders for demat Equity Shares, early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.

13.7.5. Upon placing the order, the Seller Member shall provide a transaction registration slip ("TRS") generated by the exchange bidding system to the Eligible Shareholder on whose behalf the order has been placed. TRS will contain details of order submitted like Bid ID No., DP ID, Client ID, no. of Equity Shares tendered, etc.

13.8 Procedure to be followed by Eligible Shareholders holding Equity Shares in the physical form:

13.8.1. All Eligible Shareholders holding the Equity Shares in physical form shall note that in accordance with the proviso to regulation 40(1) of the Listing Regulations (notified by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018), read with SEBI's press release dated December 3, 2018, transfers of securities shall not be processed unless the securities are held in the dematerialized form with a depository with effect from April 1, 2019. However, in accordance with the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, the Eligible Shareholders holding Equity Shares in the physical form are allowed to tender their Equity Shares in the Buy-back provided that such tendering shall be as per the provisions of the Buy-back Regulations and terms provided in the letter of offer.

13.8.2. Eligible Shareholders who are holding Equity Shares in physical form and intend to participate in the Buy-back will be required to approach their respective Seller Members along with the complete set of documents for verification procedures to be carried out including the (i) original share certificate(s) (ii) valid share transfer form(s) (i.e., form SH-4) duly filled and signed by the transferors (i.e. by all registered Eligible Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company (iii) self-attested copy of the Eligible Shareholder's PAN Card (iv) the Tender Form duly signed (in case the Equity Shares are in joint names, the Tender Form must be signed by all Eligible Shareholders in the same order in which they hold the Equity Shares) and (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of an Eligible Shareholder has undergone a change from the address registered in the Register of Members of the Company, such Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of anyone of the following documents: valid Aadhar Card, Voter Identity Card or Passport.

13.8.3. Based on the documents mentioned in paragraph above, the concerned Seller Member shall place the bid on behalf of the Eligible Shareholder holding Equity Shares in physical form who wishes to tender Equity Shares in the Buy-back using the Acquisition Window. Upon placing the bid, the Seller Member shall provide a TRS generated by the Stock Exchange bidding system to the Eligible Shareholder. TRS

will contain the details of order submitted like folio no., certificate no., distinctive no., no. of Equity Shares tendered etc.

13.8.4. After placing the bid, the Seller Member of the Eligible Shareholder has to deliver the original share certificate(s) and documents (as mentioned in paragraph 13.7.2 above along with TRS either by registered post or courier or hand delivery to Registrar to the Buy-back (at the address mentioned in paragraph 16 below) on or before the closing date. The envelope should be superscribed as "AksharChem (India) Limited – Buy-back 2021". One copy of the TRS will be retained by Registrar to the Buy-back and it will provide acknowledgement of the same to the Seller Member/Eligible Shareholder.

13.8.5. Eligible Shareholder holding Equity Shares in physical form should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for the Buy-back shall be subject to verification as per the Buy-back Regulations and any further directions issued in this regard. The Registrar will verify such bids based on the documents submitted on a daily basis and till such time BSE shall display such bids as 'unconfirmed physical bids'. Once the Registrar confirms the bids, it will be treated as 'confirmed bids'.

13.8.6. All documents as mentioned above, shall be enclosed with the valid Tender Form, otherwise the Equity Shares tendered will be liable for rejection. The Equity Shares shall be liable for rejection on the following grounds amongst others: (i) If there is any other company's equity share certificate(s) enclosed with the Tender Form instead of the Equity Share certificate(s) of the Company; (ii) If the transmission of Equity Shares is not completed, and the Equity Shares are not in the name of the Eligible Shareholders; (iii) If the Eligible Shareholders tender Equity Shares but the Registrar to the Buy-back does not receive the Equity Share certificate(s); (iv) In case the signature on the Tender Form and form SH-4 does not match as per the specimen signature recorded with Company/ Registrar to the Buy-back.

13.8.7. In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialization, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialized is completed well in time so that they can participate in the Buy-back before the date of closing of the Buy-back.

13.8.8. An unregistered shareholder holding Equity Shares in physical form may also tender their Equity Shares in the Buy-back by submitting duly executed transfer deed for transfer of Equity Shares purchased prior to Record Date in his/her name along with the tender form, copy of his / her PAN and of the person from whom they have purchased the Equity Shares and other relevant documents as may be required for transfer of Equity Shares.

13.8.9. For Equity Shares held by Eligible Shareholders, being non-resident shareholders:

i. Eligible Shareholders, being non-resident shareholders (excluding foreign institutional investors/ foreign portfolio investors) shall also enclose a copy of the permission received by them from RBI, if applicable, to acquire the Equity Shares held by them.

ii. In case the Equity Shares are held on repatriation basis, the non-resident shareholder shall obtain and enclose a letter from its authorised dealer /bank confirming that at the time of acquiring such Equity Shares, payment for the same was made by the non-resident shareholder from the appropriate account (e.g. non-resident external (NRE) a/c.) as specified by RBI in its approval. In case the non-resident shareholder is not in a position to produce the said certificate, the Equity Shares would be deemed to have been acquired on non-repatriation basis and in that case the non-resident shareholders shall submit a consent letter addressed to the Company, allowing the Company to make the payment on a non-repatriation basis in respect of the valid Equity shares accepted under the Buy Back.

iii. If any of the above stated documents (as applicable) are not enclosed along with the Tender Form, the Equity Shares tendered under the Buy-back are liable to be rejected.

13.8.10. Modification/ cancellation of orders will be allowed during the tendering period of the Buy-back. Multiple bids made by a single Eligible Shareholder shall be clubbed and considered as "one" bid for the purpose of acceptance.

13.8.11. The website of BSE shall display only confirmed bids and accordingly, the cumulative quantity tendered shall be made available on the website of the BSE (i.e., www.bseindia.com) throughout the trading sessions and will be updated at specific intervals during the tendering period.

14. METHOD OF SETTLEMENT

14.1 Upon finalization of the basis of Acceptance as per the Buy-back Regulations, the settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market and as intimated by the Clearing Corporation from time to time.

14.2 Details in respect of shareholder's entitlement for the Buy-back shall be provided to Clearing Corporation by Company / Registrar to Buy-back. On receipt of the same, the Clearing Corporation will cancel excess or unaccepted blocked Equity Shares. On settlement date, all blocked Equity Shares mentioned in the accepted bid will be transferred to the Clearing Corporation.

14.3 In the case of IDT, Clearing Corporation will cancel the excess or unaccepted Equity Shares in target depository. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with Bid accepted detail as received from the Company or the Registrar to the Buy-back. Post receiving the IDT message from target depository, source depository will cancel/release excess or unaccepted block Equity Shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the Equity Shares as per the communication/message received from target depository to the extent of accepted bid Equity Shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.

14.4 The Company will transfer the consideration pertaining to the Buy-back to the Clearing Corporation's bank account through the Company's Broker as per the secondary market mechanism, as per the prescribed schedule. For demat Equity Shares accepted under the Buy-back, the Clearing Corporation will make direct funds pay-out to the respective Eligible Shareholders. If bank account details of any Eligible Shareholder holding Equity Shares in dematerialized form are not available or if the fund transfer instruction is rejected by the Reserve Bank of India or relevant Bank, due to any reasons, then the amount payable to the Eligible Shareholders will be transferred to the concerned Seller Member for onward transfer to such Eligible Shareholder holding Equity Shares in dematerialized form.

14.5 In case of certain client types viz. NRI, foreign clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Selling Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. For this purpose, the client type details would be collected from the Depositories, whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the Designated Stock Exchange and the Clearing Corporation from time to time.

14.6 For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given

to their respective Seller Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. On settlement date, all blocked Equity Shares mentioned in accepted bid shall be transferred to Clearing Corporation.

14.7 The Equity Shares bought back in the dematerialized form would be transferred directly to the escrow demat account of the Company ("Company Demat Escrow Account") provided it is indicated by the Company's Brokers or it will be transferred by the Company's Broker to the Company Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Designated Stock Exchange.

14.8 Excess Equity Shares or unaccepted Equity Shares, in dematerialised form, if any, tendered by the Eligible Shareholders would be transferred by the Clearing Corporation directly to the respective Eligible Shareholder's DP account. If the securities transfer instruction is rejected in the Depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to the respective Eligible Shareholder. The shareholders of the demat Equity Shares will have to ensure that they keep the DP account active and unblocked to receive credit in case of return of demat Equity Shares, due to rejection or due to non-acceptance in the Buy-back Offer.

14.9 Any excess Equity Shares, in physical form, pursuant to proportionate acceptance / rejection will be returned back to the Eligible Shareholders directly by the Registrar. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Equity Shares, in case the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Buy-back by Eligible Shareholders holding Equity Shares in the physical form.

14.10 The Seller Member would issue contract note for the Equity Shares accepted under the Buy-back and will unblock the excess unaccepted Equity Shares. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buy-back.

14.11 Equity Shareholders who intend to participate in the Buy-back should consult their respective Seller Member for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Seller Member for tendering Equity Shares in the Buy-back (secondary market transaction). Therefore, the Buy-back consideration received by the selling Eligible Shareholders, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage). The Manager to the Buy-back Offer and the Company accept no responsibility to bear or pay any additional cost, applicable taxes, charges and expenses (including brokerage) levied by the Seller Member, and such costs will be borne solely by the Eligible Shareholders.

14.12 The Equity Shares lying to the credit of the Company Demat Escrow Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the Buy-back Regulations.

15. COMPLIANCE OFFICER

Investors may contact the Compliance Officer of the Company for any clarifications or to address their grievances, if any, during office hours between i.e. 10.00 AM IST to 5.00 PM IST on all working days except Saturday, Sunday and public holidays, at the following address:

Mr. Meet Joshi

Company Secretary & Compliance Officer

AksharChem (India) Limited

Address: "Akshar House", Chhatral - Kadi Road,

Indrad, Mahesana – 382715, Gujarat, India.

Phone: 02764 233007/08/09/10 | **Fax:** 02764 233550;

Email: cs@aksharchemindia.com | **Website:** www.aksharchemindia.com

16. REGISTRAR TO THE BUY-BACK/ INVESTOR SERVICE CENTRE

In case of any queries, Eligible Shareholders may also contact the Registrar to the Buy-back during office hours between i.e., 10.00 AM IST to 5.00 PM IST on all working days except Saturday, Sunday and public holidays, at the following address:

LINK Intime

Link Intime India Private Limited

Address: C 101, 1st Floor, 247 Park, L B S Marg, Vikhroli West, Mumbai – 400 083, Maharashtra, India.

Tel. No.: +91 22 4918 6200 | **Fax:** +91 22 4918 6195

Email: aksharchem.buyback@linkintime.co.in

Investor Grievance ID: aksharchem.buyback@linkintime.co.in

Website: www.linkintime.co.in

Contact Person: Sumeet Deshpande;

SEBI Registration Number: INR000004058 | **Validity:** Permanent

CIN: U67190MH1999PTC118368

17. MANAGER TO THE BUY-BACK

VIVRO

Vivro Financial Services Private Limited

Address: Vivro House, 11 Shashi Colony,

Opp Suvridha Shopping Center, Paldi, Ahmedabad – 380007, Gujarat, India.

Tel.: +91-79-4040 4242 | **E-mail:** investors@vivro.net | **Website:** www.vivro.net

Contact Person(s): Mr. Anshul Nenawati

SEBI Registration Number: INM000010122 | **Validity:** Permanent

CIN: U67120GJ1996PTC029182

18. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the Buy-back Regulations, the Board of Directors of the Company accepts responsibility for the information contained in this Public Announcement and confirms that it contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of AksharChem (India) Limited

Munjal M. Jaykrishna Joint Managing Director & CEO (DIN: 00671693)	Ashok Barot Director (DIN: 08366687)	Meet Joshi Company Secretary & Compliance Officer (Membership Number: F9622)
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Date: November 01, 2021

Place: Indrad, Mehsana