

# ● AMFORGE INDUSTRIES LIMITED

CIN: L28910MH1971PLC015119

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Email: [secretarial@amforgeindustries.com](mailto:secretarial@amforgeindustries.com) Company Secretary & Compliance Officer: Mr. Ajit P. Walwaikar.

## POST-BUYBACK PUBLIC ADVERTISEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF AMFORGE INDUSTRIES LIMITED

This post Buyback public advertisement is being made in compliance with Regulation 19(7) and other applicable provisions of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 and subsequent amendments thereof ("Buyback Regulations"). This Post Buyback public advertisement should be read in conjunction with the Public Announcement dated July 6, 2017 published on July 7, 2017 ("PA"), Corrigendum to Public Announcement published on August 9, 2017 ("Corrigendum to PA") and letter of offer dated August 5, 2017 ("Letter of Offer"). The terms used herein have the same meaning as ascribed in the PA, Corrigendum to PA and the Letter of Offer.

### 1. THE BUYBACK

1.1. Amforge Industries Limited (the "Company") had announced the Buyback of not exceeding 34,80,000 (Thirty Four lakh Eighty thousand) fully paid-up equity shares of face value of Rs. 2 each ("Equity Shares") representing upto 23.487% of the total paid-up equity share capital of the Company as on May 29, 2017 from all the existing shareholders / beneficial owners of Equity Shares holding as on the Record Date i.e. July 26, 2017 on a proportionate basis, through the Tender Offer route using stock exchange mechanism ("Tender Offer") at a price of Rs. 6 (Rupees Six) per Equity Share ("Buyback Price") payable in cash, for an aggregate maximum amount of upto Rs. 2,08,80,000 (Rupees Two crore Eight lakh Eighty thousand only) ("Buyback Size") excluding the Transaction costs ("Buyback"). The Buyback size of Rs. 2,08,80,000 represents 24.97% of the paid-up equity share capital and free reserves (including securities premium account) as per the audited financial statements of the Company for the year ended on March 31, 2017.

1.2. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange" issued by SEBI vide circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, and the procedure prescribed in the notice issued by BSE bearing reference number 20170202-34, dated February 2, 2017, and in accordance with the procedure prescribed in the Companies Act and the SEBI Buyback Regulations.

1.3. The Buyback opened on Friday, August 18, 2017 and closed on Friday, September 1, 2017.

### 2. DETAILS OF THE BUYBACK

2.1 The Company bought back an aggregate of 4,32,994 Equity Shares at a price of Rs. 6 per Equity Share.

2.2 The total amount utilised in the Buyback was Rs. 25,97,964 excluding transaction costs viz. fees, brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc.

2.3 The Registrar to the Buyback i.e. Sharex Dynamic (India) Pvt. Ltd. ("Registrar"), considered 100 valid applications for 4,32,994 Equity Shares in response to the Buy-back resulting in the subscription of approximately 0.1244 times of the maximum number of Equity Shares proposed to be bought back. The details of the valid applications considered by the Registrar, are as follows:

Category of Investor	No. of Equity Shares Reserved in the Buy back	No. of Valid Bids	Total Equity Shares Validly Tendered	% Response
Reserved category for Small Shareholders	12,39,984	99	2,90,641	23.44%
General Category for all other Equity Shareholders	22,40,016	1	1,42,353	6.35%
Total	34,80,000	100	4,32,994	12.44%

Note: Except 271 Equity Shares, all Equity Shares validly tendered by Small Shareholders (2,90,641 Equity Shares) and by General Category Shareholders (1,42,353 Equity Shares) have been accepted in full.

2.4. All valid applications were considered for the purpose of Acceptance in accordance with the Buyback Regulations and the Letter of Offer. The communication of acceptance / rejection has been dispatched by the Registrar on September 11, 2017.

2.5. The settlement of all valid bids was completed by Indian Clearing Corporation Limited ("ICCL") on September 11, 2017. ICCL has made direct funds payout 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 Shareholders were transferred to the concerned selling members for onward transfer to such Eligible Shareholder holding Equity Shares in dematerialized form.

2.6. Demat Equity Shares accepted under the Buyback were transferred to the Company's demat escrow account on September 11, 2017. The unaccepted demat Equity Shares were returned to respective Seller Members / Custodians by the Clearing Corporation of BSE Limited on September 11, 2017. There were 6 physical shares tendered which were rejected by Registrar for insufficient document.

2.7. The extinguishment of 4,32,994 Equity Shares accepted under the Buy-back, which are in dematerialized form is currently under process and shall be completed on or before September 19, 2017.

2.8 Details of the Shareholders / beneficial owners from whom Equity Shares exceeding 1% of the total Equity Shares bought back have been accepted under the Buyback are as mentioned below:

Name of Shareholder	No. of Equity Shares accepted under Buyback	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of total Post Buyback Equity Shares *
Sunder Chandumal Punwani	1,42,353	32.88%	0.99%
Rajasthan Global Securities Pvt. Ltd.	35,500	8.19%	0.25%

\* Subject to extinguishment of 4,32,994 Equity Shares

2.9. The Company, and its respective directors, accept full responsibility for the information contained in this Post Buyback Public advertisement 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, is as under:

Particulars	Pre Buyback#		Post Buyback##	
	No. of Equity Shares of Face Value of Rs. 2/-	Amount in lakhs	No. of Equity Shares of Face Value of Rs. 2/-	Amount in lakhs
Authorized share capital	9,87,50,000	1975.00	9,87,50,000	1975.00
Issued, Subscribed and Paid-up Capital	1,48,20,206	296.40	1,43,87,212	287.74

# As on Record date i.e. July 26, 2017.

## Subject to extinguishment of 4,32,994 Equity Shares.

3.2. The shareholding pattern of the Company, pre and post Buyback, is as under:

Particulars	Pre Buyback <sup>(1)</sup>		Post Buyback <sup>(2)</sup>	
	No. of Equity Shares	% of the existing equity share capital	No. of Equity Shares	% of the post Buyback equity share capital
Promoters and Persons in Control (collectively the "Promoter" Group)	81,85,274	55.23	81,85,274	56.89%
Foreign Investors including Non Resident Indians, FIs, FPIs and Foreign Mutual Funds	2,41,921	1.64	99,568	0.69%

Financial Institutions / Banks / Mutual Funds promoted by Banks / Institutions	27,879	0.19	27,879	0.19
Other (Public, Public Bodies Corporate etc.)	63,65,132	42.95	60,74,491	42.22
<b>Total</b>	<b>1,48,20,206</b>	<b>100.00</b>	<b>1,43,87,212</b>	<b>100.00</b>

(1) As on Record date i.e. July 26, 2017.

(2) Subject to extinguishment of 4,32,994 Equity Shares

#### 4. MANAGER TO THE BUY-BACK

V.B. Desai Financial Services Limited  
Cama Building, 1st Floor,  
24/26, Dalal Street, Fort, Mumbai – 400 001.  
Tel: +91 (0)22 40770777; Email: info@vbdesai.com.  
Contact Person: Mr. K.K. Antoo  
SEBI Registration Number: INM000002731

#### 5. DIRECTORS' RESPONSIBILITY

As per Regulations 19(1)(a) of the Buyback Regulations, the Board of Directors of the Company accepts responsibility for the information contained in this Post Buyback advertisement 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 Amforge Industries Limited

Sunil Aggarwal  
Director

Fali P. Mama  
Director

Place: Mumbai

Date: September 12, 2017.