



**POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS / BENEFICIAL OWNERS
OF EQUITY SHARES OF ZENITH FIBRES LIMITED**

This post buyback public announcement ("Post Buyback Public Announcement") is being made in compliance with Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("Buyback Regulations") regarding completion of the Buyback. This Post Buyback Public Announcement should be read in conjunction with the public announcement dated April 02, 2019 and the Letter of Offer dated May 03, 2019 ("Letter of Offer"). All capitalized terms, unless defined herein, shall have the meaning ascribed to them in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

- 1.1 Zenith Fibres Limited ("Company") had announced the Buyback of upto 5,50,000 (Five lakhs fifty thousand) fully paid-up equity shares of 10/- (Rupees Ten only) each ("Equity Shares"), representing approximately **12.44%** of the total number of equity shares in the issued, subscribed and paid-up equity share capital of the Company as at March 30, 2019 i.e. the date of the board meeting, from the eligible shareholders or beneficial owners of Equity Shares of the Company as on the record date i.e. April 12, 2019 ("Record Date"), on a proportionate basis, through the "Tender Offer" route at a price of **55/-** (Rupees Fifty Five only) per Equity Share for an aggregate amount not exceeding Rs. **3,02,50,000** (Rupees Three Crores Two Lacs Fifty Thousand only) excluding the Transaction Costs ("Buyback Size"), and such buyback of shares, the ("**Buyback**"). The Buyback Size is **6.39%** of the aggregate of the fully paid-up equity share capital and free reserves as per the latest audited standalone financials as at March 31, 2019.
- 1.2 The Company adopted the tender offer route for the purpose of the Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by the 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, including any amendments thereof, issued by SEBI.
- 1.3 The tendering period for the Buyback Offer opened on Thursday, May 16, 2019 and closed on Wednesday, May 29, 2019.

2. DETAILS OF BUYBACK

- 2.1 4,78,210 (Four Lacs Seventy Eight Thousand Two Hundred Ten) Equity Shares were bought back under the Buyback, at a price of Rs. 55/- (Rupees Fifty Five only) per Equity Share.
- 2.2 The total amount utilized in the Buyback is Rs. 2,63,01,550/- (Rupees Two Crores Sixty Three Lacs One Thousand Five Hundred Fifty only) excluding the Transaction Costs.

2.3 The details of the valid bids considered by the Registrar are as follows:-

Sr. No.	Category	No. of Equity Shares Reserved in the Buyback	No. of valid bids	Total Equity Shares validly tendered	% response
1	Reserved category for Small Shareholders	2,08,687	30	\$ 20,845	9.99
2	General Category for all other Equity Shareholders	3,41,313	9	4,57,365	134.00

\$ After rejecting 500 Equity Shares on account of excess tender
As per Certificate dated June 07, 2019 issued by the Registrar and Transfer Agent to the Buyback Offer

- 2.4 All valid bids were considered for the purpose of acceptance in accordance with the Buyback Regulations and the Letter of Offer. The communication of acceptance/rejection was dispatched by the Registrar to the eligible Equity Shareholders on Monday, June 10, 2019.
- 2.5 The settlement of all valid bids was completed by Clearing Corporations on Monday, June 10, 2019. The Clearing Corporations have made direct funds payout to Eligible Shareholders whose shares have been accepted under the Buyback.
- 2.6 Equity Shares held in dematerialized form accepted under the Buyback were transferred to the Company Demat Account on Monday, June 10, 2019. The unaccepted dematerialized Equity Shares have been returned to respective Seller Member/custodians by the Clearing Corporations on Monday, June 10, 2019.
- 2.7 Company has applied for extinguishment of Equity Shares tendered under the Buyback is same is expected to be completed by Monday, June 17, 2019.
- 2.8 The Company, and its respective 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, is as under:

(Indian Rupees)	
Parameters	Pre and Post-Buyback
Authorised Share Capital- 60,00,000 Equity Shares of Rs.10 each	6,00,00,000

(Indian Rupees)		
Particulars	# Pre-Buyback	* Post-Buyback
Paid-Up Equity Share Capital	4,42,23,460 (comprising of 44,22,346 fully paid-up Equity Shares of face value Rs. 10 each)	3,94,41,360 (comprising of 39,44,136 fully paid-up Equity Shares of face value Rs. 10 each)

As on the Record Date and as disclosed in the Letter of Offer
*Subject to extinguishment of 478210 Equity Shares

3.2 Details of shareholders from whom Equity Shares exceeding 1% of the total Equity Shares accepted for buyback are as mentioned below:

Sr. No.	Name of the Shareholders	\$ Number of Equity Shares Accepted for Buyback	\$ Equity Shares accepted as a % of total Equity Shares bought back (%)	Equity Shares accepted as a % of total Post Buyback Equity Shares (%)*
1	Galaxy Dealers Private Limited	3,25,810	68.13	8.26
2	Rajasthan Global Securities Private Limited	39,475	8.25	1.00
3	Madhuri Devi Rungta	36,100	7.55	0.92
4	Vinita Investment Limited	18,500	3.87	0.47
5	Abhishake Rungta	10,530	2.20	0.27
6	Ajeet Modi HUF .	10,000	2.09	0.25
7	Rajeev Rungta	6,000	1.25	0.15
8	Ashok Manganlal Shah	6,000	1.25	0.15
9	LRS D Securities Private Limited	4,950	1.04	0.13

\$ Total 478210 Equity Shares accepted under the Buyback Offer
*Subject to extinguishment of 478210 Equity Shares
As per Certificate dated June 07, 2019 issued by the Registrar and Transfer Agent to the Buyback Offer

3.3 The shareholding pattern of the Company before the Buyback, i.e., as on the Record Date i.e. April 12, 2019 and post Buyback, is as under:

Category of Shareholder	No. of Shares Pre- Buyback	% to the existing Equity Share capital	No. of Shares-Post Buyback*	% to the existing Equity Share capital
Promoter and Promoter Group	22,23,106	50.27%	1817566	46.08
Public	21,99,240	49.73%	2126570	53.92
Total	44,22,346	100%	39,44,136	100%

*Subject to extinguishment of 478210 Equity Shares

4. MANAGER TO THE BUYBACK



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SAFFRON CAPITAL ADVISORS PRIVATE LIMITED
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SEBI Registration Number: INM000011211; Contact Person: Amit Wagle/Shikha Jain

5. DIRECTOR'S RESPONSIBILITY

As per Regulation 24 of the Buyback Regulations, the Board of Directors of the Company accept full and final responsibility for the information contained in this Letter of Offer. This Letter of Offer is issued under the authority of the Board of Directors through resolution passed by the Board of Directors at their meeting held on March 30, 2019.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF ZENITH FIBRES LIMITED

Sd/-
Sanjeev Rungta
Chairman
DIN: 00053602

Sd/-
Mukund Beriwal
Director
DIN: 00053669

Sd/-
Siddhi Shah
Company Secretary and Compliance Officer

Place: Mumbai
Date: June 10, 2019