



BALRAMPUR CHINI MILLS LIMITED

CIN - L15421WB1975PLC030118

REGD. OFF. : "FMC FORTUNA" 2ND FLOOR, 234/3A, A. J. C. BOSE ROAD, KOLKATA - 700 020
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5th April, 2019

National Stock Exchange of India Limited Listing Deptt., Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai- 400051	BSE Limited The Corporate Relationship Department 1st Floor, New Trading Wing, Rotunda Building, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai- 400001	The Calcutta Stock Exchange Limited 7, Lyons Range, Kolkata - 700 001
Scrip Code: BALRAMCHIN	Scrip Code: 500038	Scrip Code: 12012

Dear Sir/ Madam,

Sub: **Outcome of the Board Meeting - Board approves Buy-back of equity shares**

Ref: **Our letter dated 1st April, 2019**

We wish to inform you that the Board of Directors (the "Board") of the Company at its meeting held today, that is, 5th April, 2019 has, inter-alia,

- Approved the buyback of fully paid up Equity Shares of face value of Re. 1/- (Rupee One only) each not exceeding 84,38,327 (Eighty Four Lacs Thirty Eighty Thousand Three Hundred Twenty Seven) Equity Shares (representing upto 3.69% of the total paid-up Equity Share Capital of the Company as on March 31, 2018) at a price of Rs. 175/- (Rupees One Hundred Seventy Five only) per Equity Share payable in cash for an aggregate amount of upto Rs. 147,67,07,225 (Rupees One Hundred Forty Seven Crores Sixty Seven Lacs Seven Thousand Two Hundred Twenty Five only) excluding transaction costs viz. brokerage, securities transaction tax, goods and service tax, stamp duty, etc., which is approximately 9.82% and 9.76% of the fully paid-up Equity Share Capital and Free Reserves (including Securities Premium Account) as per the latest Audited Standalone and Consolidated Balance Sheet of the Company for the financial year ended March 31, 2018, respectively, on a proportionate basis through the "Tender Offer" route using Stock Exchange Mechanism as prescribed under Securities And Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the "Buyback Regulations") and the Companies Act, 2013 (as amended) (the "Act") and rules made thereunder from the equity shareholders of the Company who hold Equity Shares as on the record date ("Buyback"). The buyback would be subject to applicable statutory approvals.
- Noted the intention of the Promoters and Promoter Group of the Company to participate in the Buyback.





- iii. In terms of the Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 9(1) of the Buyback Regulations, fixed **Thursday, 18th April, 2019 as the Record Date** for determining the entitlement and the names of the Eligible Shareholders / Beneficial Owners to whom the letter of offer will be sent and who will be eligible to participate in the Buyback.
- iv. Delegated to/ authorized the Executive Committee of the Board to do all such acts, deeds, matters and things as it may at its absolute discretion, deem necessary expedient, usual or proper in connection with the Buyback.
- v. Appointed "HDFC Bank Limited" as the 'Manager' to the Buyback. The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with the Buyback Regulations.

The Pre-buyback shareholding pattern of the Company is attached thereto as Annexure A.

Further, the said meeting commenced at 1.00 P.M. and concluded at 2.00 P.M.

Thanking you,

Yours faithfully,

For Balrampur Chini Mills Limited

N. Bagaria
Nitin Bagaria
(Company Secretary)



CC:

Karvy Fintech Private Limited Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032	National Securities Depository Limited Trade World - A Wing, Kamala Mills Compound Lower Parel, Mumbai-400013	Central Depository Services (India) Limited Marathon Futurex, A-Wing, 25th floor, NM Joshi Marg, Lower Parel Mumbai - 400013
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Annexure- A

Pre-buyback Shareholding Pattern of the Company*

Category of Shareholders	No. of Shares	% of existing equity Share Capital
Promoter and Promoter Group	93624577	40.98
Foreign Portfolio Investors, Non Resident Indians and Foreign Institutional Investors, Foreign Investor	48331032	21.16
Indian Financial Institutional Institutions / Banks/ Insurance Companies	2214453	0.97
Mutual Funds	10676038	4.67
Bodies Corporate / Trust / Clearing Members	11787112	5.16
Resident Individual / HUF / Others	61805115	27.06
Total	228438327	100.00

*As on 31/03/2019.

