



March 01, 2017

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex
Mumbai - 400 051

Dear Sir/Madam,

Sub: Buyback by Balrampur Chini Mills Limited ("Company").

With reference to the captioned matter, we, as manager to the Buyback offer of the Company, submit the post offer advertisement published in accordance with Regulation 19(7) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 1998, as amended.

Thanking you,

Yours sincerely,
For Axis Capital Limited

A handwritten signature in blue ink, appearing to read 'Ankit Bhatia'.

Authorised Signatory
Name: Ankit Bhatia
Designation: Manager

Encl.: as above

Axis Capital Limited (Erstwhile "Axis Securities and Sales Limited")

SEBI Merchant Banker Regn No.:MB/INM000012029 Member Of: BSE Ltd. & National Stock Exchange of India Ltd., Mumbai.
CIN No. U51900MH2005PLC157853

Regd. Office: Axis House, 8th Floor, Wadia International Centre, P. B. Marg, Worli, Mumbai – 400 025 &
Corp. Office: Axis House, C-2, Wadia International Centre, P.B. Marg, Worli, Mumbai – 400 025.

Tel.: (022) 4325 1199, Fax No. (022) 4325 3000, Website: www.axiscapital.co.in



BALRAMPUR CHINI MILLS LIMITED

CIN: L15421WB1975PLC030118

Registered Office: FMC Fortuna, 2nd Floor, 234/3A, A.J.C. Bose Road, Kolkata - 700 020

Tel.: +91 33 2287 4749; Fax: +91 33 2287 3083; Email: investorgrievances@bcml.in;

Website: www.chini.com

Contact Person: Mr. Nitin Bagaria, Company Secretary and Compliance Officer

POST BUY-BACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS/BENEFICIAL OWNERS OF THE EQUITY SHARES OF BALRAMPUR CHINI MILLS LIMITED

This public announcement (the "Post Buyback Public Announcement") is being made in compliance with Regulation 19(7) of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 and subsequent amendments thereof (the "**Buyback Regulations**"). This Post Buyback Public Announcement should be read in conjunction with the Public Announcement dated January 2, 2017 and published on January 3, 2017 (the "**Public Announcement**"), and the Letter of Offer dated January 28, 2017 (the "**Letter of Offer**"). The terms used but not defined in this Post Buyback Public Announcement shall have the same meanings as assigned in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

- 1.1 **BALRAMPUR CHINI MILLS LIMITED ("the Company")** had announced the buyback of up to 1,00,00,000 (One Crore) fully paid-up equity shares of face value ₹ 1/- each ("**Equity Shares**"), representing 4.08% of the total number of Equity Shares in the issued, subscribed and paid-up Equity Share capital of the Company, from all the Equity Shareholders as on the Record Date, i.e. January 13, 2017 on a proportionate basis, through the "Tender Offer" route, at a price of ₹ 175/- (Rupees One Hundred Seventy Five Only) per Equity Share for an aggregate amount of ₹ 175,00,00,000 (Rupees One Hundred and Seventy Five Crores Only) (the "**Buyback Size**"). The Buyback Size is 14.72% and 14.75% of the aggregate of the fully paid-up equity share capital and free reserves as per the standalone and consolidated audited accounts of the Company for the financial year ended March 31, 2016, respectively.
- 1.2 The Company has adopted Tender Offer route for the purpose of Buyback. The Buyback was implemented by the Company through the "Mechanism for acquisition of shares through Stock Exchange", as provided under the Buyback Regulations and circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, issued by Securities and Exchange Board of India.
- 1.3 The Tendering Period for the Buyback Offer opened on February 07, 2017 and closed on February 20, 2017.

2. DETAILS OF THE BUYBACK

- 2.1 The total number of Shares bought back under the Buyback were 1,00,00,000 Equity Shares.
- 2.2 The total amount utilized in the Buyback is ₹ 175,00,00,000 (Rupees One Hundred and Seventy Five Crores Only) excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc.
- 2.3 The Registrar to the Buyback i.e. Karvy Computershare Private Limited (the "**Registrar**"), considered 5,707 valid bids for 4,30,09,717 Equity Shares in response to the Buyback, resulting in the subscription of approximately 4.30 times the maximum number of shares proposed to be bought back. The details of valid bids considered by the Registrar are as follows:

Sr. No.	Category of Shareholders	No. of Equity Shares reserved in Buyback	No. of Valid Bids	Total Valid Equity Shares Tendered	% Response
1.	Reserved category for Small Shareholders	15,00,000	4,708	22,61,918	150.79
2.	General category of other Shareholders	85,00,000	999	4,07,47,799	479.39
Total		1,00,00,000	5,707	4,30,09,717	430.10

- 2.4 All valid applications have been considered for the purpose of Acceptance in accordance with the Buyback Regulations and Paragraph 19 of the Letter of Offer. The communication of acceptance/rejection shall be dispatched by the Registrar to respective Shareholders, by March 02, 2017.
- 2.5 The settlement of all valid bids has been completed by the Indian Clearing Corporation Limited (ICCL) by February 28, 2017. ICCL has made direct funds payout to eligible Equity Shareholders whose shares have been accepted under the Buyback. If shareholders' bank account details were not available or if the funds transfer instruction were rejected by RBI/Bank, due to any reason, then such funds were transferred to the concerned Seller Members settlement bank account for onward transfer to their respective shareholders.
- 2.6 Demat Equity Shares accepted under the Buyback have been transferred to the Company's demat escrow account on February 27, 2017 and valid physical Equity Shares tendered in the Buyback have been accepted. The unaccepted demat Equity Shares have been returned to respective Equity Shareholders by the ICCL/the BSE Limited on February 27, 2017. The Equity Share Certificates of the unaccepted Equity Shares tendered in the physical form were dispatched to the respective Equity Shareholders on February 27, 2017.
- 2.7 The extinguishment of 1,00,00,000 Equity Shares accepted under the Buyback, comprising of 9,998,685 Equity Shares in dematerialized form and 1,315 Equity Shares in physical form is currently under process and shall be completed by March 09, 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:

Sr. No.	Name of the Shareholder	No. of Equity Shares accepted under Buyback	Equity Shares accepted as a % of total Equity Shares bought back
1.	VIVEK SARAOGI	1,420,353	14.20%
2.	KARAN SARAOGI	671,454	6.71%
3.	NORGES BANK - GOVERNMENT PENSION FUND GLOBAL	614,747	6.15%
4.	L AND T INDIA VALUE FUND	407,369	4.07%
5.	SUMEDHA SARAOGI	376,371	3.76%
6.	KAMAL NAYAN SARAOGI	290,209	2.90%
7.	MEENAKSHI MERCANTILES LIMITED	275,952	2.76%
8.	UDAIPUR COTTON MILLS CO. LTD.	242,128	2.42%
9.	L AND T INDIA PRUDENCE FUND	228,796	2.29%
10.	AKASH BHANSHALI	215,135	2.15%
11.	STUTI DHANUKA	214,351	2.14%
12.	VANGUARD EMERGING MARKETS STOCK INDEX FUND, ASERIE	209,230	2.09%
13.	L AND T EQUITY FUND	198,527	1.99%
14.	AVANTIKA SARAOGI	167,643	1.68%
15.	VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	162,429	1.62%
16.	L AND T TAX ADVANTAGE FUND	152,039	1.52%
17.	LATA BHANSHALI	139,531	1.40%
18.	NOVEL SUPPLIERS PVT LTD	114,466	1.14%

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- 3.1 The capital structure of the Company, pre and post Buyback, is as under:

Particulars	Before the Buyback		After the Buyback	
	No. of Shares	Amount (₹ Lacs)	No. of Shares*	Amount (₹ Lacs)
Authorised Capital				
Equity Shares	40,00,00,000	4,000.00	40,00,00,000	4,000.00
Preference Shares	25,00,000	2,500.00	25,00,000	2,500.00
Issued, subscribed and paid - up capital				
Equity Shares	24,50,10,467	2,450.10	23,50,10,467	2,350.10

*Subject to extinguishment of Equity Shares

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

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
Promoters and persons acting in Concert (Collectively "the Promoters")	9,99,99,999	40.82	9,62,20,796	40.94
Foreign Investors (Including Non-Resident Indians, FIIs and Foreign Mutual Funds)	3,71,52,338	15.16	13,87,89,671	59.06
Financial Institutions/Banks & Mutual Funds	4,37,68,246	17.86		
Others (Public, Public Bodies Corporate etc.)	6,40,89,884	26.16		
Total	24,50,10,467	100.00	23,50,10,467	100.00

*Subject to extinguishment of Equity Shares

4. MANAGER TO THE BUYBACK



AXIS CAPITAL LIMITED

1st Floor, Axis House,
C-2 Wadia International Centre, P. B. Marg,
Worli, Mumbai - 400 025, Maharashtra, India
Tel.: +91 22 4325 2183; **Fax:** +91 22 4325 3000
Contact Person: Mr. Ankit Bhatia
Email: bcml.buyback@axiscap.in
Website: www.axiscapital.co.in

5. DIRECTOR'S RESPONSIBILITY

As per Regulation 19(1)(a) of the Buyback Regulations, the Directors of the Company accept the responsibility for the information contained in this Public Announcement or any other advertisement, circular, brochure, publicity material which may be issued and confirm that the information in such documents contain true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Balrampur Chini Mills Limited

Sd/-
Vivek Saraogi
Managing Director
DIN: 00221419

Sd/-
S. P. Ghosh
Director
DIN: 00183802

Sd/-
Nitin Bagaria
Company Secretary and
Compliance Officer
M. No.: A20228

Date : February 28, 2017

Place : Kolkata

PRESSMAN