



FIL/SE/2021-22/72
31st March, 2022

National Stock Exchange of India Limited
Listing Department
5th Floor, Exchange Plaza, C-1, Block-G,
Bandra-Kurla Complex, Bandra (E)
Mumbai-400 051
Security Symbol: FILATEX

BSE Limited
Listing Department
25th Floor, Pheroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Security Code: 526227

Subject : Submission of Public Announcement and Board Resolution for the Buyback of Equity Shares of Filatex India Limited ('the Company') through Tender Offer process in terms of the provisions of Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018.

Dear Sir/Madam,

This is in furtherance to our outcome letter no. FIL/SE/2021-22/70 dated March 29, 2022, informing about the decision of the Board of Directors of the Company to buyback upto **42,50,000 (Forty-Two Lakh and Fifty Thousand Only)** fully paid-up Equity Shares of face value of Rs. 2/- each of the Company at a price of Rs. 140/- (**Rupees One Hundred and Forty Only**) per Equity Share payable in cash for an aggregate amount of upto **Rs. 59,50,00,000** (Rupees Fifty-Nine Crore and Fifty Lakh Only), on a proportionate basis through the tender offer process in terms of the provisions of Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ("**Buyback Regulations**").

Please find enclosed herewith a copy of the Public Announcement dated March 29, 2022 for Buyback of the Company, published on March 31, 2022 in the below mentioned newspapers:

1. All India editions of "Business Standard" (English)
2. All India editions of "Business Standard" (Hindi)
3. Vapi edition of "Divya Bhaskar" (Gujarati Regional Language)

Copy of the Public Announcement will also be made available on the website of the Company at www.filatex.com.

Pursuant to Regulation 5(vii) of the Buyback Regulations, please also find attached a copy of Board Resolution passed in the said meeting of Board of Directors.

This is for your information and records please.

Thanking you

Yours truly

For Filatex India Limited

Raman Kumar Jha
Company Secretary & Compliance Officer

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Company Secretary & Compliance Officer: Mr. Raman Kumar Jha

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF FILATEX INDIA LIMITED FOR THE BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This Public Announcement (the "Public Announcement") is being made pursuant to the provisions of Regulation 7(i) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "Buyback Regulations") for the time being in force including any statutory modifications from time to time and contains the disclosures as specified in Schedule II of the Buyback Regulations.

OFFER FOR BUYBACK OF UPTO 42,50,000 (FORTY-TWO LAKH AND FIFTY THOUSAND) FULLY PAID-UP EQUITY SHARES OF FILATEX INDIA LIMITED ("THE COMPANY") OF FACE VALUE OF RS.21/- (RUPEES TWO HUNDRED AND FORTY ONLY) EACH ("EQUITY SHARES") AT A PRICE OF RS.140/- (RUPEES ONE HUNDRED AND FORTY ONLY) PER EQUITY SHARE FOR AN AGGREGATE AMOUNT NOT EXCEEDING RS. 59,50,00,000/- (RUPEES FIFTY-NINE CRORE AND FIFTY LAKH ONLY) ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER PROCESS.

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding off adjustments. All decimals have been rounded off to two decimal points. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

1. DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

1.1. The Board of Directors of Filatex India Limited (the "Company"), (hereinafter referred to as the "Board", which expression shall include any committee constituted and authorized by the Board to exercise its powers), at their meeting held on Tuesday, March 29, 2022, the "Board Meeting", has resolved to exercise its powers under Article 13 of the Articles of Association of the Company, Sections 68, 69, 70 and 179 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Companies Act"), the Companies (Share Capital and Debentures) Rules, 2014, to the extent applicable, and in compliance with the Buyback Regulations and subject to such approvals of statutory, regulatory or government authorities as may be required under applicable laws, approved the buyback of upto 42,50,000 (Forty-Two Lakh and Fifty Thousand) Fully Paid-up Equity Shares representing upto 1.89% of the total existing paid-up Equity Share Capital of the Company at a price of Rs. 140/- (Rupees One Hundred and Forty Only) per Equity Share ("Buyback Price") payable in cash for an aggregate amount of Rs. 59,50,00,000/- (Rupees Fifty Nine Crore and Fifty Lakh Only) ("Buyback Offer Size"), which is 8.63% of the aggregate of the fully paid-up Equity Share Capital and free reserves of the Company as per the latest audited Financial Statements as at March 31, 2021 on a proportionate basis through the "Tender Offer" route as prescribed under the Buyback Regulations, from all of the shareholders of the Company who hold Equity Shares as on the Record Date (as defined below) ("Buyback").

1.2. The Buyback Offer Size is not exceeding 10% of the aggregate of the fully paid-up Equity Share capital and free reserves as per the latest audited Financial Statements of the Company for the financial year ended March 31, 2021 and hence, it is within the statutory limits under the Board of Directors approval route as per Regulation 5 of Buyback Regulations and as per the applicable provisions of the Buyback Regulations. Additionally, the Buyback shall be, subject to applicable laws, implemented by tendering of Equity Shares by Eligible Shareholders and settlement of the same through the stock exchange mechanism as specified by SEBI in its circular bearing reference number CIR/CFD/POLICYCELL/12015 dated April 13, 2015 read with the circular bearing reference number SEBI/DO/DCR/IR/2016/131 dated December 9, 2016 and circular bearing reference number SEBI/DO/DCR/IR/2021/615 dated August 13, 2021, as amended from time to time ("SEBI Circulars"). In this regard, the Company will request National Stock Exchange of India Limited "NSE" to provide the acquisition window for facilitating tendering of Equity Shares under the Buyback. For the purpose of the Buyback, NSE will be the designated Stock Exchange.

1.3. The Buyback Offer Size does not include any transaction costs viz. brokerage, applicable taxes such as Buyback tax ("Buyback Tax"), securities transaction tax, GST, stamp duty, expenses incurred or to be incurred for the Buyback like filing fees payable to Securities and Exchange Board of India ("SEBI"), advisors/legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, etc. Buyback Tax does not form part of the Buyback Size.

1.4. The Equity Shares of the Company are listed and traded on the National Stock Exchange of India Limited (the "NSE") and BSE Limited (the "BSE") (hereinafter collectively referred to as the "Stock Exchanges").

1.5. In addition to the regulations/statutes referred to in paragraph 1.1 above, the Buyback is also in accordance with the Companies (Management and Administration) Rules, 2014, to the extent applicable and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The Buyback shall be undertaken on a proportionate basis from the equity shareholders of the Company as on the Record Date (as defined below) ("Eligible Shareholders") through the tender offer process prescribed under Regulation 4(v)(a) of the Buyback Regulations. Additionally, the Buyback shall be, subject to applicable laws, implemented by tendering of Equity Shares by Eligible Shareholders and settlement of the same through the stock exchange mechanism as specified by SEBI in its circular bearing reference number CIR/CFD/POLICYCELL/12015 dated April 13, 2015 read with the circular bearing reference number SEBI/DO/DCR/IR/2016/131 dated December 9, 2016 and circular bearing reference number SEBI/DO/DCR/IR/2021/615 dated August 13, 2021, as amended from time to time ("SEBI Circulars"). In this regard, the Company will request National Stock Exchange of India Limited "NSE" to provide the acquisition window for facilitating tendering of Equity Shares under the Buyback. For the purpose of the Buyback, NSE will be the designated Stock Exchange.

1.6. Participation in the Buyback by Eligible Shareholders may trigger tax on distributed income to such shareholders (Buyback Tax) in India and such tax is to be discharged by the Company as per the procedure laid down in the applicable provisions of the Income-tax Act, 1961 read with any applicable rules framed thereunder. Consequently, any income received by Eligible Shareholders pursuant to the Buyback of shares is exempt and hence not includable in the total taxable income of such shareholders. The transaction of Buyback would also be chargeable to securities transaction tax in India. Participation in the Buyback by non-resident Eligible Shareholders may trigger capital gains tax in the hands of such shareholders in their country of residence. In due course, the Eligible Shareholders will receive a Letter of Offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

1.7. In terms of the Buyback Regulations, under Tender Offer, promoters and promoter group ("Promoter") as defined in clause (s) and clause (t) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 have the option to participate in a buyback offer. Accordingly, Promoters of the Company have informed the Company regarding their intention to participate in the Buyback. The extent of their participation in the Buyback has been detailed in Paragraph 8 of this Public Announcement.

1.8. A copy of the Public Announcement is available on the website of the Company at www.filatex.com and at the website of Corporate Professionals Capital Private Limited ("Manager to the Buyback Offer") at www.corporateprofessionals.com and will also be available on the website of SEBI at www.sebi.gov.in during the period of Buyback and on the website of the Stock Exchanges at www.bseindia.com and www.nseindia.com.

2. NECESSITY OF THE BUYBACK

The current Buyback is a capital allocation decision taken with the objective of seeking a fairer valuation of the Company's stock while improving the Company's Return on Equity and increasing shareholder value in the longer term. In addition to distribution of surplus cash to the members holding equity shares broadly in proportion to their shareholding, it will enhance the overall return to shareholders and help in achieving optimal capital structure. The Buyback is being undertaken by the Company after taking into account the strategic and operational cash needs of the Company in the medium term and thereby returning surplus funds to the equity shareholders, which are over and above its ordinary capital requirements and in excess of any current investment plans, in an expedient, effective and cost efficient manner. The Buyback is being undertaken for the following reasons:

2.1. The Buyback will help the Company to distribute surplus cash to its shareholders holding Equity Shares broadly in proportion to their shareholding, thereby, enhancing the overall return to shareholders;

2.2. The Buyback, which is being implemented through the tender offer process as prescribed under the Buyback Regulations, would involve a reservation of upto 15% of the Buyback Size for small shareholders. The Company believes that this reservation of upto 15% for small shareholders would benefit a large number of public shareholders, who would get classified as "Small Shareholders" as defined in the Buyback Regulations;

2.3. The Buyback would help in improving financial ratios like earnings per share and return on equity, by reducing the equity base of the Company; and

2.4. The Buyback gives an option to the Eligible Sellers to either choose to participate in the Buyback and receive cash in lieu of their Equity Shares which are accepted under the Buyback or choose not to participate in the Buyback and get a resultant increase in their percentage shareholding in the Company post the Buyback, without additional investment as a result of decrease in the paid-up Equity Share Capital.

3. MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES

3.1. The maximum amount required for Buyback will not exceed Rs. 59,50,00,000/- (Rupees Fifty Nine Crore and Fifty Lakh Only), excluding transaction costs viz. brokerage, applicable taxes such as Buyback tax, securities transaction tax, GST, stamp duty, expenses incurred or to be incurred for the Buyback like filing fees payable to SEBI, advisors/legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, etc.

3.2. The maximum amount mentioned aforesaid represents 8.63% of the aggregate of the fully paid-up Equity Share capital and free reserves as per the latest audited Financial Statements of the Company, as at March 31, 2021, which is within the prescribed limit of 10% as required under the provisions of the Buyback Regulations and the Companies Act.

3.3. The funds for the implementation of the proposed Buyback will be sourced out of the Free Reserves, Securities Premium Account or such other source as may be permitted by the Buyback Regulations or the Companies Act. Therefore, the Company shall transfer from its free reserves and surplus, a sum equal to the nominal value of the equity shares so bought back to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent financial statements.

4. BUYBACK PRICE AND BASIS OF DETERMINING THE BUYBACK PRICE

The Equity Shares of the Company are proposed to be bought back at a price of Rs. 140/- (Rupees One Hundred and Forty Only) per Equity Share ("Buyback Price"). The said Buyback Price has been arrived at after considering various factors, including but not limited to the trends in the Volume Weighted Average Prices and closing price of the Equity Shares on NSE where the maximum volume of trading in the Equity Shares was recorded on the date of Intimation of Board Meeting for authorization of Buyback Offer and impact on other financial parameters and the possible impact on the earnings per share.

4.1. The Buyback Price represents a premium of 9.16% over the closing market price of the Equity Shares as on the date of intimation of the Board Meeting i.e., March 23, 2022 for considering the Buyback.

4.2. The Buyback Price represents a premium of 14.61% over the average of Volume Weighted Average Price of the Equity Shares for two weeks preceding the date of intimation i.e., March 23, 2022 to the Stock Exchanges of the Board Meeting to consider the proposal of the Buyback.

4.3. The Buyback Price represents a premium of 17.68% over the average of Volume Weighted Average Price of the Equity Shares on the NSE for two months preceding the date of intimation i.e., March 23, 2022 to the Stock Exchanges of the Board Meeting to consider the proposal of the Buyback.

5. MAXIMUM NUMBER OF SECURITIES THAT THE COMPANY PROPOSES TO BUYBACK

The Company proposes to buyback upto 42,50,000 (Forty-Two Lakh and Fifty Thousand) fully paid-up Equity Shares of face value of Rs.21/- (Rupees Two Only) each, which represents 1.89% of the existing total number of Equity Shares of the Company.

6. METHOD TO BE ADOPTED FOR THE BUY BACK

The method to be adopted for the purpose of Buy Back shall be the tender offer route through stock exchange mechanism as prescribed under the Buyback Regulations and circulars issued thereunder, including the "Mechanism for acquisition of shares through stock exchange" notified by SEBI Circulars or such other mechanism, for the Buy Back through tender offer route, as may be applicable.

7. DETAILS OF HOLDING AND PARTICIPATION IN THE SHARES OF THE COMPANY

7.1. The aggregate shareholding of (i) Promoter and Promoter Group of the Company ("Promoter and Promoter Group") and persons in control, (ii) Directors of companies which are a part of the Promoter and Promoter Group and (iii) Directors and Key Managerial Personnel of the Company as on the date of the Board Meeting i.e., March 29, 2022, are as follows:

7.1.1. Aggregate shareholding of the Promoter and Promoter Group and persons who are in control as on the date of the Board Meeting i.e., March 29, 2022:

S. No.	Name of Shareholders	Number of Equity Shares locked upto 15.04.2022	Percentage of Holding
1	Ms. Madhu Sudhan Bhageria	1,93,11,799	8.57
2	Ms. Anu Bhageria	58,19,000	2.58
3	Mr. Purushottam Bhageria	2,17,36,798	9.65
4	Ms. Shefali Bhageria	44,08,202	1.96
5	Mr. Madhav Bhageria	2,19,24,798	9.73
6	Ms. Gunjan Bhageria	48,75,082	2.16
7	Ms. Vinoda Bhageria	55,69,201	2.47
8	Mr. Yaduraj Bhageria	24,75,000	1.10
9	Mr. Vedansh Bhageria	39,00,000	1.73
10	Ms. Stuti Bhageria	20,80,000	0.92
11	Azimuth Investments Ltd. #	1,86,50,000	8.28
12	SMC Yarns Pvt. Ltd.	10,22,500	0.45
13	Nouvelle Securities Pvt. Ltd. #	1,26,06,901	5.60
14	Fabiola Farms & Dairy Products Pvt. Ltd.	2,33,500	0.10
15	Janus Infrastructure Projects Private Limited	1,42,035	0.07
16	Fargo Estates Private Limited	82,00,000	3.64
	Total	14,68,33,936	65.18

Out of their respective holdings, following number of Equity shares are under lock in as under:

S. No.	Name of Shareholders	Number of Equity Shares locked upto 15.04.2022	Number of Equity Shares locked-in upto 15.10.2024
1	Ms. Shefali Bhageria	43,38,500	69,702
2	Ms. Gunjan Bhageria	47,03,474	1,71,728
3	Ms. Vinoda Bhageria	55,00,000	69,201
4	Azimuth Investments Ltd.	1,73,49,082	13,00,918
5	Nouvelle Securities Pvt. Ltd.	1,73,49,082	11,86,451
	Total	4,92,40,138	28,00,000

7.1.2. Aggregate shareholding of the Directors of such companies which are a part of the Promoter and Promoter Group, as on the date of the Board Meeting, i.e., March 29, 2022:

S. No.	Name of Directors	No. of Shares held	Percentage of Holding
1	Mr. Madhu Sudhan Bhageria	1,93,11,799	8.57
2	Mr. Jitender Kumar	5,000	0.002
3	Mr. Bhola Dutt Bhatt	2,600	0.001

SMC Yarns Pvt. Ltd.

S. No.	Name of Directors	No. of Shares held	Percentage of Holding
1	Mr. Madhu Sudhan Bhageria	1,93,11,799	8.57
2	Mr. Charley Jacob	-	-

Nouvelle Securities Pvt. Ltd.

S. No.	Name of Directors	No. of Shares held	Percentage of Holding
1	Mr. Madhu Sudhan Bhageria	1,93,11,799	8.57
2	Mr. Purushottam Bhageria	2,17,36,798	9.65

Fabiola Farms & Dairy Products Pvt. Ltd.

S. No.	Name of Directors	No. of Shares held	Percentage of Holding
1	Mr. Madhav Bhageria	2,19,24,798	9.73
2	Ms. Hemlata Agrawal	1,10,000	0.05

Janus Infrastructure Projects Private Limited

S. No.	Name of Directors	No. of Shares held	Percentage of Holding
1	Mr. Jitender Kumar	5,000	0.002
2	Mr. Bhola Dutt Bhatt	2,600	0.001

Fargo Estates Private Limited

S. No.	Name of Directors	No. of Shares held	Percentage of Holding
1	Mr. Purushottam Bhageria	2,17,36,798	9.65
2	Mr. Jitender Kumar	5,000	0.002

7.1.3. Aggregate shareholding of the Directors and Key Managerial Personnel of the Company as on the date of Board Meeting, i.e., March 29, 2022:

S. No.	Name of Shareholders	Designation	No. of Shares held	Percentage of Holding
1	Mr. Madhu Sudhan Bhageria	Chairman and Managing Director	1,93,11,799	8.57
2	Mr. Purushottam Bhageria	Joint Managing Director	2,17,36,798	9.65
3	Mr. Madhav Bhageria	Joint Managing Director & CFO	2,19,24,798	9.73
4	Mr. Ashok Chaurasia	Whole-time Director	2,50,000	0.11
5	Mr. Suraj Parkash Setia	Independent Director	100	Negligible
6	Mr. Swapn Chandra Panja	Independent Director	-	-
7	Mr. Brij Behari Tandon	Independent Director	-	-
8	Ms. Pallavi Joshi Bakhru	Independent Director	-	-
9	Mr. Raman Kumar Jha	Company Secretary	20,879	0.01

7.2. Aggregate shares purchased or sold by the Promoter and Promoter Group, persons in control, Directors of such companies which are a part of the Promoter and Promoter Group and Directors and Key Managerial Personnel of the Company during a period of six months preceding the date of the Board Meeting at which the Buyback was approved, i.e., March 29, 2022:

7.2.1. Aggregate of shares purchased or sold by the Promoter and Promoter Group and persons who are in control: Nil

7.2.2. Aggregate shares purchased or sold by the Directors of such companies which are part of the Promoter and Promoter Group:

S. No.	Name of the Promoter Group	Aggregate No. of shares purchased/sold	Nature of transaction	Maximum price per share (₹)	Date of purchase/sale	Minimum price per share (₹)	Date of purchase/sale
1	Mr. Bhola Dutt Bhatt	405	Sale	98.12	17-11-2021	93.08	26-11-2021
2	Mr. Jitender Kumar	1000	Sale	136.40	14-01-2022	123.17	12-10-2022

7.2.3. Aggregate shares purchased or sold by the Directors and Key Managerial Personnel of the Company:

S. No.	Name of the Promoter Group	Aggregate No. of shares purchased/sold	Nature of transaction	Maximum price per share (₹)	Date of purchase/sale	Minimum price per share (₹)	Date of purchase/sale
1	Mr. Raman Kumar Jha	10,621	Sale	102	21-12-2021	93.89	20-12-2021

8. INTENTION OF PROMOTER AND PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO PARTICIPATE IN BUYBACK

8.1. In terms of the Buyback Regulations, under the tender offer route, the Promoter and Promoter Group have an option to participate in the Buyback. In this regard, following persons belonging to the Promoter and Promoter Group and persons in control of the Company have expressed their intention to participate in the Buyback vide their letters dated March 25, 2022 and March 28, 2022 and may tender upto an aggregate maximum of 14,40,33,936 Equity Shares or such lower number of Equity Shares in accordance with the provisions of the Buyback Regulations. Please see below the maximum number of Equity Shares proposed to be tendered by each of the Promoter and Promoter Group as well as persons in control of the Company:

S. No.	Name of Shareholders	Maximum Number of Equity Shares Intended to be tendered (Rs.)
1	Mr. Madhu Sudhan Bhageria	1,93,11,799
2	Ms. Anu Bhageria	58,19,000
3	Mr. Purushottam Bhageria	2,17,36,798
4	Ms. Shefali Bhageria	43,38,500
5	Mr. Madhav Bhageria	2,19,24,798
6	Ms. Gunjan Bhageria	47,03,474
7	Ms. Vinoda Bhageria	55,00,000
8	Mr. Yaduraj Bhageria	24,75,000
9	Mr. Vedansh Bhageria	39,00,000
10	Ms. Stuti Bhageria	20,80,000
11	Azimuth Investments Ltd.	1,73,49,082
12	SMC Yarns Pvt. Ltd.	10,22,500
13	Nouvelle Securities Pvt. Ltd.	1,14,18,450
14	Fabiola Farms & Dairy Products Pvt. Ltd.	2,33,500
15	Janus Infrastructure Projects Private Limited	1,40,21,035
16	Fargo Estates Private Limited	82,00,000
	Total	14,40,33,936

Note: The above mentioned shares are excluding the equity shares under lock in till October 15, 2024.

8.2. The Buyback will not result in any benefit to the Promoter and Promoter Group or any Directors of the Company except to the extent of the cash consideration received by them from the Company pursuant to their respective participation in the Buyback in their capacity as equity shareholders of the Company, and the change in their shareholding as per the response received in the Buyback as a result of the extinguishment of Equity Shares which will lead to reduction in the equity share capital of the Company post Buyback.

8.3. The details of the date and price of acquisition of the Equity Shares of the Promoter and Promoter Group who intended to tender their shares are set-out below:

8.3.1. Mr. Madhu Sudhan Bhageria:

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Consideration (Rs.)
11.08.1990	Allotment	10	10	100
25.11.1992	Allotment	50,000	10	5,00,000
15.02.1993	Allotment	49,990	10	4,99,900
21.08.1996	Market Purchase	17,00,000	10	9,78,010
13.03.2002	Market Purchase	51,500	10	1,23,600
13.03.2002	Market Purchase	1,23,500	10	2,46,800
31.07.2002	Allotment	7,97,500	10	78,75,000
28.05.2009	Market Purchase	2,000	10	41,778
22.06.2009	Market Purchase	8,000	10	1,84,342
12.02.2014	Allotment	12,10,000	10	3,02,50,000
04.08.2014	Allotment	12,45,860	10	3,11,46,500
18.11.2017	Shares acquired from father's will	46,333	10	3,02,027
	Total no. of shares before sub-division	37,54,693		
18.06.2018	After sub-division of face value	1,87,73,465	2	
25.09.2018	Shares acquired from father's will	5,38,334	10	11,14,444
	Total	1,93,11,799		

8.3.2. Mr. Purushottam Bhageria

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Consideration (Rs.)
11.08.1990	Allotment	10	10	100
25.11.1992	Allotment	20,000	10	2,00,000
15.02.1993	Allotment	88,000	10	8,80,000
26.04.1993	Transfer	10,000	10	1,00,000
26.04.1993	Transfer	5,500	10	55,000
26.04.1993	Transfer	5,000	10	50,000
26.04.1993	Transfer	20,000	10	2,00,000
26.04.1993	Transfer	5,500	10	55,000
26.04.1993	Transfer	10,000	10	1,00,000
26.04.1993	Transfer	10,000	10	1,00,000
26.04.1993	Transfer	10,000	10	1,00,000
26.04.1993	Transfer	10,000	10	1,00,000
26.04.1993	Transfer	10,000	10	1,00,000
16.11.1993	Allotment	25,990	10	2,59,900
14.03.2002	Market Purchase	1,00,000		2,40,000
31.07.2002	Allotment	5,35,000	10	53,50,000
14.02.2014	Allotment	12,15,280	10	3,03,75,481
04.08.2014	Allotment	12,53,280	10	3,13,31,280
12.01.2014	Purushottam Bhagageria HUF – Dissolution	8,60,079		1,76,44,811
18.11.2017	Shares acquired from father's will	46,334	10	3,07,027
	Total no. of shares before sub-division	42,39,693		
18.06.2018	After sub-division of face value	2,11,98,465	2	
25.09.2018	Shares acquired from father's will	5,38,280	2	11,14,453
		2,17,36,799		

Big pharma firms to gain most from price rise, say analysts

Essential medicines set to get costlier from April 1 after pricing regulator's nod

HARSHITA SINGH
New Delhi, 30 March

The effects of inflation have spilled over to several industries with many of them forced to raise prices to stave off rising cost pressures. With this, even essential medicines are set to become costlier from April 1 as the National Pharmaceutical Pricing Authority has allowed companies to hike prices of scheduled drugs by up to 10.8 per cent, the highest ever in the last 10 years.

Scheduled drugs (which make up 17 per cent of the domestic pharma market sales) fall under the national list of essential medicines (NLEM), the prices of which are directly capped by the government and are raised annually in sync with the wholesale price inflation (WPI).

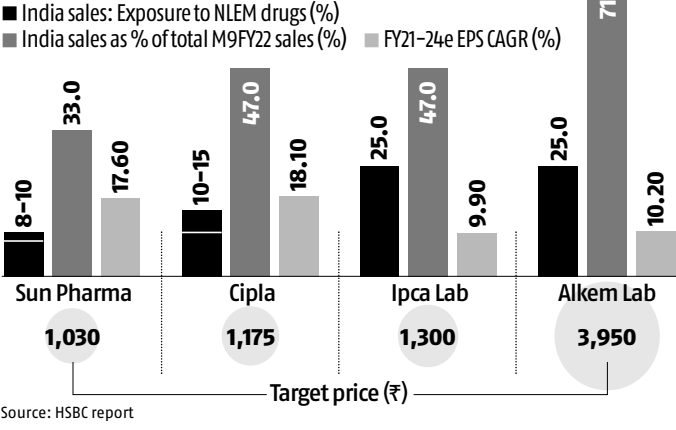
The recent price hike will cover over 800 of these drugs across various therapies. The development, analysts said, brings some respite for the industry facing multiple headwinds such as steep raw material inflation, price erosion in the US market and higher freight costs.

Companies with high exposure to NLEM drugs in their sales portfolio, analysts believe, will benefit the most.

Among the lot, Cipla, Alkem Labs, JB Chemicals, Zydus Life Sciences, Dr Reddy's, GSK Pharma, Lupin, Ipca Labs and



SHOT IN THE ARM



Sun Pharma are the biggest beneficiaries as these companies have 25-40 per cent exposure to NLEM drugs, according to analysts at Anand Rath.

“With the new effective prices, companies should be able to pass on some of the input price increase to partially ease cost

pressures as prices of key active pharmaceutical ingredients (APIs) such as paracetamol have risen 15-125 per cent, while excipient prices have increased 20-250 per cent over the past 12-15 months,” wrote Damayanti Kerai, an analyst at HSBC Global in a recent note.

Cascading effect

The price revision can also trigger a price escalation of non-scheduled formulations (83 per cent of domestic market sales) by 5-10 per cent, analysts said. Ceiling prices of non-scheduled drugs are not capped by the regulator, unlike for scheduled drugs, and these are permitted to be raised by not more than 10 per cent every year.

“Companies with larger and wider focus on domestic formulations will relatively benefit more and will likely see better rating and investor interest,” said Surya Patra, vice president, healthcare & specialty chemical research at Phillip Capital.

That said, the domestic pharma market sales growth has been highly volatile over the last few months. For February, the sector registered a flat 1.1 per cent growth as volumes slipped. The growth for financial year 2022-23 (FY23) could further be weak on a high base of Covid-19 hit FY22.

HSBC Global, however, believes the NLEM price hike can help the sector deliver high single to low double-digit growth in FY23, assuming an additional price rise of 5-8 per cent for non-scheduled drugs too. Kotak Institutional Equities adds that NLEM price increase presents a potential 150-200 basis points upside to its 4-11 per cent year-on-year domestic growth estimates for FY23.

Invest by 5th of a month to optimise return on PPF

Start of financial year is best time to put money into these taxsavers

BINDISHA SARANG

A Public Provident Fund (PPF) investment offers a tax-free return of 7.1 per cent. Among government-backed fixed-income schemes, only Employee's Provident Fund (or EPF, which gives 8.1 per cent) and Sukanya Samridhi Yojana (SSY, which gives 7.6 per cent) offer higher tax-free returns. One significant point investors must remember while investing in PPF is that they must put in the money at the right time to maximise the return they earn from it.

How interest is calculated

An investor can deposit up to ₹1.5 lakh in a PPF account each financial year. The minimum one can invest is ₹500 per month.

Dilshad Billimoria, board member, Association of Registered Investment Advisors (ARIA) says, “Interest on PPF is earned on a monthly basis but credited to the PPF account at the end of the year.”

Interest is calculated on the lowest balance between the 5th and the end of each month. Adhil Shetty, chief executive officer (CEO), Bankbazaar says, “Deposit your contribution on or before the 5th of the month so that it earns interest for that month.”

If you invest after the 5th, that tranche of your investment will not earn interest as it will be calculated on it only from the next month.

Don't lose out by investing late

If you are planning to invest a lump sum in PPF, do so before April 5.

Gaurav Aggarwal, senior director, Paisabazaar.com says, “The best time to invest in PPF is at the start of a financial year. This way the investor can earn interest on the deposit for the entire year.”

Suppose that your PPF



PPF: A MUST-HAVE

■ PPF enjoys tax deduction under Section 80C of up to ₹1.5 lakh

■ It enjoys EEE (exempt-exempt-exempt) tax status

■ There is a sovereign guarantee on it

■ Creditors cannot attach PPF investment for repayment of debt to them

■ One can avail of loan against your PPF deposit after the 3rd year

■ Premature withdrawals are permitted in case of important milestones like child's education and marriage among others

Source: ARIA

account balance on March 31, 2021 was ₹15 lakh. You invest the maximum permitted amount of ₹1.5 lakh as a fresh contribution on April 3. Your PPF balance on April 3 becomes ₹16.5 lakh. The minimum balance between April 5 and April 30 also stands at ₹16.5 lakh. So, for the month of April, your account will earn interest at the rate of 7.1 per cent on ₹16.5 lakh, which equals ₹9,762.

Now, suppose that you make the same contribution on April 7. The minimum balance between April 5 and April 30 in this case will be ₹15 lakh. The interest earned on this amount will be ₹8,875. Just by delaying contrib-

ution to the PPF account by a few days, you lose out on interest income of ₹888 for the month.

This difference may seem small. However, PPF is a 15-year instrument that can be extended further. The compounding effect over such a long period means you would lose a considerable amount due to this small mistake.

Aggarwal says, “Even if you invest in PPF in tranches, do so by the 5th of the month to earn maximum interest.”

Safe instrument, high return

Even in long-term portfolios, such as retirement, you need to have a fixed-income component of at least 20 per cent or more for stability. This part of the portfolio should be constituted using instruments like EPF and PPF.

EPF contribution of only up to ₹2.5 lakh is tax free. Contribution above this amount is taxable at slab rate. The tax-free return from SSY is only available to people who have a girl child. For the self-employed, who do not have access to EPF, PPF becomes even more crucial.

PPF's tenure can be extended. Billimoria says, “Investors can extend PPF for as long as they like in blocks of five years. We recommend doing so. All extensions have a lock-in period of five years only.”

While PPF can help you save tax and invest systematically for retirement and other long-term goals, you cannot rely on it alone.

“The interest rate of 7.1 per cent beats inflation by barely about one percentage point. This rate of return is not sufficient for building a

hefty corpus,” says Shetty. When your investment horizon is seven years or more, have a considerable allocation to equities.



Sebi tightens rule for 'passive breaches' by mutual fund houses

The Securities and Exchange Board of India (Sebi) has tightened rules around rectification and reporting of 'passive breaches' by mutual fund (MF) schemes. A passive breach is when a scheme's asset allocation inadvertently deviates from its scheme information document (SID). This could happen because of large-scale redemptions or sharp fall in the price of security where the scheme has a large exposure.

In a circular, Sebi has said all MF schemes, other than index and exchange traded funds, will get 30 days to rectify any passive breaches. In case of a failure the fund management team will have to give a justification in writing, including details of efforts taken to rebalance the portfolio, to the investment committee (IC). The IC then can extend the timeline to up to 60 days. If the fund house fails to meet even the extended

deadline, it will be barred from launching any new scheme till the time the portfolio is rebalanced. Further, it will not be allowed to levy exit load on the investors exiting such schemes. Under the new rules, which come into effect on July 1, 2022, Sebi has also increased the disclosure requirements for passive breaches, where the fund house would have to report any deviation to its trustee at each stage.

BS REPORTER

Continue... from previous page.

Filatex India Limited

10.3. In forming an opinion for the above purposes, the Board has taken into account the liabilities as if the Company was being wound up under the provisions of the Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities).

11. Report addressed to the Board of Directors by the Company's Auditors on the permissible capital payment and the opinion formed by Directors regarding insolvency: The text of the Report dated March 29, 2022 of **Mis Arun K Gupta & Associates**, Chartered Accountants (Firm Registration No. 000056N) and **Mis R N Marwah & Co LLP**, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

Quote To The Board of Directors Filatex India Limited, S. No 274, Demni Road, Dadra Dadra & Nagar Haveli - 396193

Dear Sirs, Subject: Report on Buyback of Equity Shares pursuant to the requirement of Schedule I to Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (the "SEBI Buyback Regulations") In connection with the proposed Buyback of Equity Shares by Filatex India Limited ("the Company") which has been approved by the Board of Directors at its Meeting held on March 29, 2022 in pursuance of the provisions of Section 68 of the Companies Act, 2013 ("the Act") and the SEBI Buyback Regulations, as amended and based on the information and explanations given to us which were to the best of our knowledge and belief necessary for this purpose, we report that:

1. We have inquired into the state of affairs of the Company in relation to its audited financial statements for the year ended **March 31, 2021** which were audited by us and approved by the Board of Directors of the Company at their meeting held on **April 22, 2021**.

2. The amount of permissible capital payment (including premium) towards the proposed buyback of equity shares as computed in the table below is properly determined in accordance with Section 68 (2)(c) of the Act. The amounts of share capital and free reserves have been extracted from the audited financial statements of the Company for the year ended **March 31, 2021**.

Particulars	Amount (Rs. in lakhs)	Standalone* As on 31/03/2021
Paid-up Share Capital (22,08,18,000 Equity Shares of Rs. 2 each)	A	4,416.36
Free Reserves		
Retained Earnings excluding Revaluation Reserve		54,228.19
Securities Premium		9,913.47
General Reserves		418.85
Total Free Reserves as per Section 2(43) and Explanation II to Section 68 of Act	B	64,560.51
Total Paid up Share Capital & Free Reserves	A+B	68,976.87
Maximum Permissible amount for buyback with the Board Approval is 10% of the total paid up share capital and free reserves under Section 68 (2) of the Companies Act, 2013)		6,897.69

*Company is not required to prepare Consolidated Financial Statements as there are no subsidiary and associate companies as on **March 31, 2021**.

3. The Board of Directors of the Company, in their meeting held on March 29, 2022 have formed their opinion as specified in clause (i) of Schedule I to the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, as amended, on reasonable grounds, that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the Board meeting resolution.

This report has been issued at the request of the Company solely for use of the Company in relation to filing information with the Public Announcement as per requirements of Schedule I of SEBI (Buyback of Securities) Regulation, 2018 and in connection with the proposed buyback of equity shares of the Company in pursuance of the provisions of Sections 68 and other applicable provisions of the Companies Act, 2013 and the SEBI Buyback Regulations, as amended and may not be suitable for any other purpose. Any legal or financial liability on us due to our responsibility is limited up to the amount of fees paid to us.

For **ARUN K GUPTA & ASSOCIATES** Chartered Accountants Firm Registration No.: 000605N

Gireesh Kumar Goenka Partner Membership No.: 096655 UDIN: 22096655AFMYR7043 Place: Gurugram Date: 29-03-2022 Unquote

12. RECORD DATE AND SHAREHOLDER'S ENTITLEMENT

12.1. As required under the Buyback Regulations, the Company has fixed **Friday, April 08, 2022** as the record date (the "Record Date") for the purpose of determining the entitlement and the names of the equity shareholders who are eligible to participate in the Buyback.

12.2. The list of eligible shareholders (the "Eligible Shareholders") for the Buyback shall be divided into two categories: i. Reserved category for small shareholders; and ii. General Category for all other shareholders.

12.3. As defined in Regulation 2(i)(n) of the Buyback Regulations, a "small shareholder" is a shareholder who holds equity shares having market value, on the basis of closing price on the stock exchange having highest trading volume as on the Record Date, of not more than Rs. 2,00,000/- (Rupees Two Lakhs only).

12.4. In accordance with Regulation 6 of the Buyback Regulations, 15% (Fifteen percent) of the number of Equity Shares which the Company proposes to buyback or such number of Equity Shares entitled as per the shareholding of small shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in the other category.

12.5. On the basis of the shareholding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder, including small shareholders, to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective shareholder on the Record Date and the ratio of the Buyback applicable in the category to which such shareholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder.

12.6. In accordance with Regulation 5(i) of the Buyback Regulations, in order to ensure that the same shareholders with multiple demat accounts/folios do not receive a higher entitlement under the small shareholder category, the Company will club together the equity shares held by such shareholders with a common Permanent Account Number (PAN) for determining the category (small shareholder or general) and entitlement under the Buyback. In case of joint shareholding, the Company will club together the equity shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of physical shareholders, where the sequence of PANs is identical, the Company will club together the equity shares held in such cases. Similarly, in case of physical shareholders where PAN is not available, the Company will check the sequence of names of the joint holders and club together the equity shares held in such cases where the sequence of name of joint shareholders is identical. The shareholding of institutional investors like mutual funds, pension funds/trusts, insurance companies etc., with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the registrar and transfer agent (the "Registrar") as per the shareholder records received from the depositories.

12.7. After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement by the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in the other category.

12.8. The participation of Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders can choose to participate and get cash in lieu of shares to be accepted under the Buyback or they may choose not to participate. Eligible Shareholders may also accept a part of their entitlement. Eligible Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any. If the Buyback entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buyback.

12.9. The maximum tender under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.

12.10. The Equity Shares tendered as per the entitlement by the Eligible Shareholder as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in the Buyback Regulations. The settlement of the tenders under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange" notified under the SEBI Circulars. Eligible Shareholders will receive a letter of offer along with a tender/offers form indicating their respective entitlement for participating in the Buyback.

12.11. Participation in the Buyback by shareholders will trigger tax on distributed income to shareholders (Buyback Tax) in India and such tax is to be discharged by the Company. Any income received by Eligible Shareholders pursuant to the Buyback of shares will not be included in the total taxable income of such shareholders. The Buyback will also be chargeable to securities transaction tax and stamp duty in India. The shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

12.12. Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the letter of offer to be sent in due course to the Eligible Shareholders.

13. PROCESS AND METHODOLOGY FOR BUYBACK

13.1. The Buyback is open to all Eligible Shareholders and beneficial owners of the Company i.e., the shareholders who on the Record date will be holding Equity Shares either in physical or dematerialized form on the Record Date.

13.2. The shares of the Company are listed on both the exchanges i.e. NSE and BSE. The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI Circulars and following the procedure prescribed in the Companies Act and the Buyback Regulations, and as may be determined by the Board (including the Buyback Committee authorised to complete the formalities of the Buyback) and on such terms and conditions as may be permitted by law from time to time.

13.3. For implementation of the Buyback, the Company has appointed **SMC Global Securities Limited** as the registered broker to the Company (the "Company's Broker") to facilitate the process of tendering of Equity Shares through the stock exchange mechanism for the Buyback through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows: **SMC Global Securities Limited** 116B, Shanti Chamber, Pusa Road, New Delhi - 110005, India Corporate Identity Number: IN20000199438 Contact Person: Mr. Nishant Aggarwal Telephone: +91-11-30111333 Ext: 7531 Email: nishant.ag@smcglobalonline.com Website: www.smcglobalonline.com SEBI Registration No.: IN20000199438 Validity Period: Permanent Corporate Identity Number: L74999DL1994PLC063609

13.4. The Company will request NSE to provide a separate acquisition window ("Acquisition Window") to facilitate placing of bid by Eligible Shareholders who wish to tender Equity Shares in the Buyback. The details of platform will be as specified by National Stock Exchange of India Limited from time to time. In the event, the Shareholder Broker(s) of any Eligible Shareholder is not registered with NSE as a trading member/stockbroker, then that Eligible Shareholder can approach any NSE registered stockbroker and can register themselves by using quick client code ("UCC") facility through the NSE registered stockbroker (after submitting all details as may be required by such NSE registered stockbroker in compliance with applicable law).

13.5. The Buyback from the eligible shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be, subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt/provision by such Eligible Shareholders of such approvals, if any to extent necessary or required from concerned authorities including, but not limited to, approvals from Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any.

13.6. The reporting requirements for Non-Resident Shareholders under Reserve Bank of India, Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholder and/or the Seller Member through which the Equity Shareholder places the bid.

13.7. Modification/cancellation of the orders and multiple bids from a single Eligible Shareholder will be allowed during the tendering period of the Buyback. Multiple bids made by single shareholder Eligible shareholder for selling the Equity Shares shall be clubbed and considered as "one" bid for the purposes of acceptance.

13.8. The cumulative quantity tendered shall be made available on the website of NSE at www.nseindia.com throughout the trading session and will be updated at specific intervals during the tendering period.

13.9. The Company will not accept Equity Shares tendered for Buyback which under restraint order of the court for transfer/sale and/or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.

13.10. 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 broker ("Stock Broker") during normal trading hours of the secondary market. Stock Brokers can enter orders for demat shares as well as physical shares.

13.11. Procedure to be followed by Eligible Shareholders holding Equity Shares in the dematerialized form:

- Eligible Shareholders who desire to tender their Equity Shares in electronic form under the Buyback would have to do so through their respective Stock Broker by indicating the details of Equity Shares they intend to tender under the Buyback.
- The Stock Broker would be required to place an order/bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buyback using the Acquisition Window of the Stock Exchange.
- The lien shall be marked by the Seller Member in the demat account of the Shareholders for the shares tendered in the tender offer. Details of Shares marked as lien in the demat account of the Shareholder shall be provided by the Depositories to Clearing Corporation.
- In case, the Shareholders Demat Account is held with one Depository and Clearing Member pool and Clearing Corporation Accounts held with other depository, shares shall be blocked in the shareholders demat account at source depository during the tendering period. Inter Depository Transfer Order ("IDT") instructions shall be initiated by the shareholders at source depository to Clearing Member/Clearing Corporation account at target depository. Source Depository shall block the shareholder's securities (i.e., transfer from free balance to blocked balance) and sends IDT message to target Depository for confirming creation of lien. Details of shares blocked in the shareholders demat account shall be provided by the target Depository to the Clearing Corporation.
- For Custodian Participant orders, from demat Equity Shares early pay-in is mandatory prior to confirmation of order by custodian participant. The custodian participant shall either confirm or reject the orders not later than the closing of trading hours on the last day of tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participants orders, order modification shall revoke the custodian participant confirmation and the revised order shall be sent to the custodian participant again for confirmation.
- Upon placing the bid, the Stock Broker shall provide a Transaction Registration Slip ("TRS") generated by the exchange bidding system to the Eligible Shareholder. The TRS will contain the details of the order submitted like bid ID number, application number, DP ID, client ID, number of Equity Shares tendered, etc.
- It is clarified that in case of dematerialized Equity Shares, non-receipt of the completed tender form and other documents, but if the lien is marked successfully in the depository system and a valid bid in the exchange bidding system, the bid for buyback shall be deemed to have been accepted.

13.12. Procedure to be followed by Eligible Shareholders holding Equity Shares in the physical form: In accordance with the Frequently Asked Questions issued by SEBI, "FAQs - Tendering of physical shares in Buyback offer open offer/exit offer/delisting" dated February 20, 2020, and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, Eligible Shareholders holding Equity Shares in physical form can participate in the Buyback. The procedure is as below:

- Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach the Stock Broker 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) duly filled and signed by the transferors (i.e., by all registered 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 shareholder's PAN Card, and (iv) 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, the shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhaar Card, Voter Identity Card or Passport.
- Based on these documents, the Stock Broker shall place the bid on behalf of the Eligible Shareholder holding Equity Shares in physical form who wishes to tender Equity Shares in the Buyback using the Acquisition Window of the Stock Exchanges. Upon placing the bid, the Stock Broker shall provide a TRS generated by the Stock Exchanges' bidding system to the Eligible Shareholder. The TRS will contain the details of the order submitted like folio number, certificate number, distinctive number, number of Equity Shares tendered, etc.

c. The Stock Broker has to deliver the original share certificate(s) and documents (as mentioned above) along with the TRS either by registered post or courier or hand delivery to the Registrar (at the address mentioned at paragraph 14 below or the collection centres of the Registrar details of which will be included in the Letter of Offer) within 2 (two) days of closure of the Tendering Period. The envelope should be super-scribed as "FII Buyback Offer 2022". One copy of the TRS will be retained by the Registrar and it will provide acknowledgement of the same to the Stock Broker/Eligible Shareholder.

d. Eligible Shareholder holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for the Buyback shall be subject to verification as per the Buyback 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 the Stock Exchanges shall display such bids as "unconfirmed physical bids". Once the Registrar confirms the bids, it will be treated as "confirmed bids".

13.13. Modification/cancellation of orders will be allowed during the tendering period of the Buyback.

13.14. The cumulative quantity of Equity Shares tendered under the Buyback shall be made available on the website of the NSE at www.nseindia.com, throughout the trading session and will be updated at specific intervals during the tendering period.

13.15. Method of Settlement: Upon finalization of the basis of acceptance as per Buyback Regulations:

- The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- The Company will pay the consideration to the Company's Broker who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank accounts as per the prescribed schedule. The settlement of the fund obligation for Demat Shares shall be effected as per the SEBI circulars and as prescribed by NSE and Clearing Corporation from time to time. For Equity Shares accepted under Buyback, the Clearing Corporation will make direct funds payout to the respective Shareholders. If the respective shareholder's bank account details are not available or if the fund transfers instruction is rejected by RBI/Bank, due to any reason, then such funds will be transferred to the concerned seller broker settlement bank account for onward transfer to such respective Shareholders.
- In case of Eligible Shareholder where there are specific RBI and other regulatory requirements pertaining to funds pay-out, which do not opt to settle through custodians, the funds pay-out would be given to their respective Seller broker settlement bank account for onward transfer to the Eligible Shareholders. For this purpose, the client type details would be collected from the Registrar to the Buyback.
- Details in respect of Shareholder's entitlement for tender offer process will be provided to the Clearing Corporation by the Company or the Registrar to the Buyback. On receipt of the same, Clearing Corporation will cancel the excess or unaccepted blocked shares in the demat account of the shareholder. On settlement date, blocked shares mentioned in the accepted bid will be transferred to the Clearing Corporation.
- In the case of inter-depository, Clearing Corporation will cancel the excess or unaccepted shares in the 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 Buyback. Post receiving the IDT message from target depository, source depository will cancel/release excess or unaccepted blocked shares in the demat account of shareholder. Post completion of tendering period and receiving the requisite details viz. Demat account details and bid accepted bid quantity, source depository shall debit the securities as per the communication/message received from target depository to the extent of accepted bid shares from the shareholder's demat account and credit it to Clearing Corporation settlement account in the target depository on settlement date.
- If any excess physical Equity Shares pursuant to proportionate acceptance/rejection will be returned back to the Eligible Shareholders directly by the Registrar to the Buyback. The Company is authorized to split the share certificate and issue a 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 Buyback by Equity Shareholders holding Equity Shares in the physical form.
- The Equity Shares bought back in demat form would be transferred directly to the special demat account of the Company opened for the Buyback ("Company Demat Account").
- Eligible Shareholders who intend to participate in the Buyback should consult their respective Stock Broker for any cost, applicable taxes, charges and expenses (including brokerage, securities transaction tax and stamp duty) etc., that may be levied including by the Stock Broker upon the Eligible Shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the Eligible Shareholders in respect of accepted Equity Shares could be net of such costs, applicable taxes, charges and expenses (including brokerage, securities transaction tax and stamp duty) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage, securities transaction tax and stamp duty) incurred solely by the Eligible Shareholders.
- The Seller broker would issue a contract note & pay consideration for the Equity Shares accepted under the Buyback and will unlock the excess unaccepted Equity Shares. Company Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.
- In case of certain shareholders viz., NRIs, non-residents, etc. (where there are any specific regulatory requirements pertaining to fund payout including those prescribed by RBI) who do not opt to settle through custodians, the funds pay-out would be given to their respective Shareholder brokers settlement accounts for releasing the same to such shareholder's account.
- The Equity Shares lying to the credit of the Company Demat 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 Buyback Regulations.

COMPLIANCE OFFICER

Investors may contact the Company Secretary of the Company for any clarifications or to address their grievances, if any, during office hours i.e., from 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays, at the following address:

Mr. Ramesh Kumar Jha Company Secretary & Compliance Officer **Filatex India Limited** Bhargava House 43, Community Centre, New Friends Colony, New Delhi - 110025 Phone: 011-26821203, 26848633/44, Fax: 011-26849915 E-mail: secretarial@filatex.com

15. REGISTRAR TO THE BUYBACK/INVESTOR SERVICE CENTRE



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON 29TH MARCH, 2022 AT ITS CORPORATE OFFICE AT 43 COMMUNITY CENTRE, NEW FRIENDS COLONY, NEW DELHI-110025

APPROVAL OF BUY BACK OF SECURITIES

"RESOLVED THAT in accordance with Article 13 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70, 179 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), applicable provisions of the Companies (Share Capital and Debentures) Rules, 2014 (the "Share Capital Rules"), the Companies (Management and Administration) Rules, 2014 (the "Management Rules"), including any amendments, statutory modifications or re-enactments thereof, for the time being in force and in compliance of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, as amended ("the Buyback Regulations"), and subject to such approvals, permissions and sanctions as may be necessary and subject to any modifications and conditions, if any, as may be prescribed by the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Ahmedabad (the "ROC") and/ or other appropriate authorities which may be agreed by the Board of Directors of the Company (hereinafter referred to as the "Board", which expression includes any Committee constituted by the Board to exercise its powers, including the powers conferred by this resolution) and subject to such conditions and modifications as may be prescribed or imposed by such government, regulatory or statutory authorities, the consent of the Board of Directors of the Company be and is hereby accorded for the Buyback upto **42,50,000 (Forty-Two Lakh And Fifty Thousand) Equity Shares** of its fully paid-up equity shares of face value of Rs.2/- each ("Equity Shares"/ "Shares") representing **1.89%** of the of the total existing paid-up Equity Share capital of the Company), at a price of **Rs. 140/- (Rupees One Hundred and Forty Only)** per fully paid up Equity Share payable in cash ("Buyback Price") for a maximum amount not exceeding **Rs. 59,50,00,000/- (Rupees Fifty Nine Crore and Fifty Lakh Only)** ("Buyback Size"), representing **8.63%** of the aggregate of the fully paid-up Equity Share Capital and free reserves of the Company as per the latest audited financial Statements as at 31st March, 2021 and is not exceeding 10% of the aggregate of paid-up share capital and free reserves (including securities premium account) and is under the Board of Directors' approval route as per the provisions of the Act and Buyback Regulations, from the equity shareholders of the Company, as on the record date i.e. Friday, April 08, 2022, ("Record Date") on a proportionate basis, through the "Tender Offer route" (hereinafter referred to as the "Buyback").

RESOLVED FURTHER THAT the Buyback Size does not include any transaction costs viz. brokerage, applicable taxes such as Buyback tax ("Buyback Tax"), Securities Transaction Tax, GST, Stamp Duty, Expenses incurred or to be incurred for the Buyback like filing fees payable to Securities and Exchange Board of India ("SEBI"), advisors/legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, etc. Buyback Tax does not form part of the Buyback Size;

RESOLVED FURTHER THAT the Company shall implement the Buyback from out of its free reserves and/or Securities Premium account and/or such other sources as may be permitted by applicable law and that the Buyback shall be through the Tender Offer route in such manner as may be prescribed under the Act and the Buyback Regulations and on such terms and conditions as the Board may deem fit;

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RESOLVED FURTHER THAT as required by Regulation 6 of the Buyback Regulations, the Company shall buyback Equity Shares from the shareholders on a proportionate basis under the Tender Offer route, provided that 15% of the number of Equity Shares which the Company proposes to buyback or the number of Equity Shares entitled as per the shareholding of small shareholders as defined in the Buyback Regulations ("Small Shareholders") as on the Record Date, whichever is higher, shall be reserved for Small Shareholders, as defined in the Buyback Regulations;

RESOLVED FURTHER THAT all of the shareholders of the Company will be eligible to participate in the Buyback including promoters and promoter group of the Company and their associates who hold Equity Shares as on the Record Date, persons in control (including such persons acting in concert) who hold Equity Shares as on the Record Date, except the Promoters & Promoter Groups who have intimated to not to participate in the proposed buyback;

RESOLVED FURTHER THAT the Company shall implement the Buyback using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, as amended vide SEBI Circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, including any amendments thereof and the Company shall approach the Stock Exchange(s), as may be required, for facilitating the same;

RESOLVED FURTHER THAT the Buyback from non-resident Indians, Overseas Corporate Bodies (OCBs), Foreign Institutional Investors, Foreign Portfolio Investors and members of foreign nationality, if any, shall be subject to such approvals, if any and to the extent necessary or required from concerned authorities and not limited to approvals from the Reserve Bank of India ("RBI") under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, Income Tax Act, 1961 and rules and regulations framed there under, if any;

RESOLVED FURTHER THAT the Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (as amended) (the "Listing Regulations").

RESOLVED FURTHER THAT the Company has complied and shall continue to comply with Section 70 of the Companies Act 2013 (the Act), wherein:

1. It shall not directly or indirectly purchase its own shares:
 - i. through a subsidiary company including its own subsidiary companies, if any; or
 - ii. through any investment company or group of investment companies;
2. There are no defaults subsisting in the repayment of deposits or interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any member, or repayment of any term loans or interest payable thereon to any financial institution or banking company, in the last three years; and
3. The Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Act.

RESOLVED FURTHER THAT nothing contained hereinabove shall confer any right on the part of any member to offer, or any obligation on the part of the Company or the Board of Directors to Buyback any shares and/or impair any power of the Company or the Board of Directors to terminate any process in relation to such Buyback if so permissible by law;



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RESOLVED FURTHER THAT the Company shall earmark adequate sources of funds for the purpose of the Buyback;

RESOLVED FURTHER THAT as required under the proviso to Section 68(6) of the Act and Regulation 8 of the Buyback Regulations, the draft Declaration of Solvency along with annexure on the Statement of Assets and Liabilities as on 28th February, 2022 be and is hereby approved and the same will be filed with the ROC and SEBI after having it verified by an affidavit and signed by Shri Madhu Sudhan Bhageria, Chairman & Managing Director and Shri Purshottam Bhaggeria, Joint Managing Director or Shri Madhav Bhageria, Joint Managing Director & CFO of the Company;

RESOLVED FURTHER THAT Shri Madhu Sudhan Bhageria, Chairman & Managing Director and Shri Purshottam Bhaggeria, Joint Managing Director or Shri Madhav Bhageria, Joint Managing Director & CFO of the Company be and are hereby jointly authorized to make changes in the Declaration of Solvency as may be necessary, to sign and file/submit the same with the ROC and SEBI;

RESOLVED FURTHER THAT a Buyback Committee be and is hereby constituted comprising of Shri Madhu Sudhan Bhageria, Chairman & Managing Director, Shri Purshottam Bhaggeria, Joint Managing Director and Mrs. Pallavi Joshi Bakhru, Independent Director of the Company and Mr. Raman Kumar Jha, Company Secretary & Compliance Officer shall act as the Secretary of the Buyback Committee and the powers of the Board in respect of the Buyback be delegated to the Committee ("Buyback Committee");

RESOLVED FURTHER THAT Shri Madhu Sudhan Bhageria, Chairman & Managing Director and Shri Purshottam Bhaggeria, Joint Managing Director, Shri Madhav Bhageria, Joint Managing Director & CFO and Mr. Raman Kumar Jha, Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds and things as may be necessary, expedient or proper with regard to the implementation of the Buyback, including, but not limited to, the following:

1. The initiation of all necessary actions for preparation and filing of Public Announcement, the draft Letter of Offer, the Letter of Offer and other related documents;
2. Preparation of and making any corrections, amendments, deletions, additions to the Public Announcement, Draft Letter of Offer, Letter of Offer, Declaration of Solvency and related documents with the SEBI, ROC, the stock exchanges and other appropriate authority(ies), if any;
3. Finalizing the terms of Buyback such as the entitlement ratio, the schedule of activities for Buyback including finalizing the date of opening and closing of Buyback, the timeframe for completion of the Buyback;
4. Appointing printers, advertisement agency, and other advisors, consultants or representatives and settlement of the remuneration for all such intermediaries/agencies/persons, including the payment of commission, brokerage, fee, charges etc. and enter into agreements/letters in respect thereof;
5. Making of all applications to the appropriate authorities for their requisite approvals;
6. Giving any information, explanation, declarations and confirmation in relation to the Public Announcement, draft Letter of Offer, Letter of Offer as may be required by the relevant authorities;
7. Earmarking and making arrangements for adequate sources of funds for the purpose of the Buyback in accordance with the Buyback Regulations;
8. The opening, operation and closure of Escrow Account and Special Account in accordance with the escrow agreement to be executed by the Company in this regard;

9. The opening, operation and closure of demat Escrow Account in accordance with the escrow agreement to be executed by the Company with the depository participants;
10. To settle all such questions, difficulties or doubts that may arise in relation to the implementation of the Buyback;
11. To make all applications to the appropriate authority(ies) for their requisite approvals including for approvals as may be required from the RBI under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, if any;
12. To sign the documents as may be necessary with regard to the Buyback and use the common seal of the Company (if required) on relevant documents required to be executed for the Buyback of shares and to initiate all necessary actions for preparation and issue of various documents and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to the SEBI, RBI, ROC, stock exchanges, depositories and/or other appropriate authorities;
13. To deal with stock exchanges (including their clearing corporations), where the Equity Shares of the Company are listed, and to sign, execute, and deliver such documents as may be necessary or desirable in connection with implementing the Buyback using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 and SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 as amended via SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, including any amendments thereof;
14. Extinguishment of share certificates and filing of Certificate of extinguishment as required to be filed in connection with the Buyback on behalf of the Board;
15. To do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary, expedient, usual or proper; and
16. To Sign, execute and deliver such documents as may be necessary or desirable in connection with or incidental to the Buyback but not limited to certified copies of all resolutions passed by the Board in connection with the Buyback;
17. Obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law.

RESOLVED FURTHER THAT the Buyback Committee shall dissolve post completion of Buyback.

RESOLVED FURTHER THAT in compliance with the Securities and Exchange Board of India (Buyback of Securities) Regulations 2018, **M/s. Corporate Professionals Capital Private Limited** be and is hereby appointed as the Merchant Banker and the Manager to the Buyback for the proposed buyback;

RESOLVED FURTHER THAT in compliance with the Securities and Exchange Board of India (Buyback of Securities) Regulations 2018, **SMC Global Securities Limited** be and hereby appointed as the Broker for the proposed Buyback;

RESOLVED FURTHER THAT in compliance with the Securities and Exchange Board of India (Buyback of Securities) Regulations 2018, **MCS Share Transfer Agent Limited** be and hereby appointed as the Registrar for the proposed Buyback;

RESOLVED FURTHER THAT in compliance with the Securities and Exchange Board of India (Buyback of Securities) Regulations 2018, Escrow Bank Account be opened with any Scheduled Commercial bank for the proposed Buyback;

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RESOLVED FURTHER THAT in compliance with the Securities and Exchange Board of India (Buyback of Securities) Regulations 2018, **National Stock Exchange of India Limited** be appointed as the Designated Stock Exchange for the proposed buyback;

RESOLVED FURTHER THAT Mr. Raman Kumar Jha, Company Secretary & Compliance Officer of the Company be and is hereby nominated as Compliance Officer for the purpose of compliance of legal requirements of proposed buyback and redressal of investors' grievances;

RESOLVED FURTHER THAT no information/ material likely to have a bearing on the decision of the investors has been/shall be suppressed/ withheld and/or incorporated in the manner that would amount to misstatement/ mis-representation and in the event of it transpiring at any point of time that any information material has been suppressed/ withheld and/ or amounts to mis-statement/ mis-representation, the Board and the Company shall be liable for penalty in terms of the provisions of the Companies Act and Buyback Regulations;

RESOLVED FURTHER THAT Intention letters received from the members of Promoters and Promoter Group of the Company be and are taken on record with regard to participation in the proposed buyback offer by the Company.

RESOLVED FURTHER THAT the Board do hereby confirm that they have made a full enquiry into the affairs and prospects of the Company and have formed the opinion:

1. That immediately following the date of Board Meeting held on March 29, 2022, there will be no grounds on which the Company can be found unable to pay its debts;
2. That as regards the Company's prospects for the year immediately following the date of the Board Meeting held on March 29, 2022 and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board Meeting;
3. In forming its opinion aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act and the Insolvency and Bankruptcy Code, 2016 (to the extent notified and in force).

RESOLVED FURTHER THAT the Board hereby confirms that:

1. All the Equity Shares for Buyback are fully paid-up;
2. That the Company shall not issue any Equity Shares or any specified securities including by way of bonus till the date of closure of this Buyback period;
3. As per provisions of Regulation 24(1)(f) of Buyback Regulations, the Company shall not raise further capital for a period of one year from the expiry of Buyback period except in discharge of its subsisting obligations;

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4. That the Company, as per provisions of Section 68(8) of the Companies Act 2013, shall not make further issue of the same kind of shares or other securities including allotment of new shares under clause (a) of sub-section (1) of Section 62 of the Act within a period of six months after the completion of the Buyback except by way of a bonus issue or in discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares;
5. The Company shall not buyback locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable (As per the intent letters received from the promoter & promoter group Ms. Shefali Bhageria, Ms. Gunjan Bhageria, Ms. Vrinda Bhageria, Azimuth Investments Limited and Nouvelle Securities Private Limited, their shareholdings are under lock-in, thus the Company do hereby confirm that it will not buyback any shares which are either under lock-in or are non-transferable.)
6. That the Company shall not Buyback its shares from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
7. That there are no defaults subsisting in the repayment of Deposits or interest payment thereon, redemption of debentures or interest payment thereon, or preference shares or payment of dividend due to any member or repayment of term loans or interest payable thereon to any financial institutions or banks.
8. That funds borrowed from Banks and Financial Institutions will not be used for the Buyback;
9. That the aggregate amount of the Buyback i.e. upto Rs. 59,50,00,000/- (Rupees Fifty Nine Crore and Fifty Lakh Only) does not exceed 10% of the total paid-up equity capital and free reserves of the Company as on March 31, 2021.
10. That the maximum number of shares proposed to be purchased under the Buyback shall not exceed 10% of the total number of shares in the paid-up equity capital as per the financial statement as on March 31, 2021.
11. The Company shall not make any offer of Buyback within a period of one year reckoned from the date of closure of the Buyback;
12. There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, as on date; and
13. That the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up equity share capital and free reserves after the Buyback on standalone basis."

RESOLVED FURTHER THAT approval of the Board be and is hereby accorded for fixing **Friday, April 08, 2022** as the Record Date for the purpose of determining the entitlement and the names of the Eligible Shareholders / Beneficial Owners to whom the letter of offer will be sent and will be eligible to participate in the Buyback offer of the Company.

RESOLVED FURTHER THAT the Company shall maintain a register of shares bought back wherein details of equity shares bought back, consideration paid for the equity shares bought back, date of cancellation of equity shares and date of extinguishing and physically destroying of equity shares and such other particulars as may be prescribed, shall be entered and that the Company Secretary of the Company be and is hereby authorised to authenticate the entries made in the said register.



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RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Shri Madhu Sudhan Bhageria, Chairman & Managing Director and Shri Purrshottam Bhaggeria, Joint Managing Director, Shri Madhav Bhageria, Joint Managing Director & CFO and Mr. Raman Kumar Jha, Company Secretary of the Company be and are hereby severally authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT Shri Madhu Sudhan Bhageria, Chairman & Managing Director and Shri Purrshottam Bhaggeria, Joint Managing Director, Shri Madhav Bhageria, Joint Managing Director & CFO and Mr. Raman Kumar Jha, Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, to be in the best interest of the members of the Company for the implementation of the Buyback, including but not limited to carrying out incidental documentation as also to make applications to the appropriate authorities for their approvals and to initiate all necessary actions for preparation and issue of various documents, opening of accounts including public announcement, letter of offer, extinguishment of share certificates and 'Certificate of Extinguishment' required to be filed in connection with the Buyback on behalf of the Board and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to the SEBI, Reserve Bank of India, BSE Limited, National Stock Exchange of India Limited, ROC, Depositories and/or other authorities.

Certified to be True Copy
For **FILATEX INDIA LIMITED**



Madhu Sudhan Bhageria
Chairman & Managing Director
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