



S H KELKAR AND COMPANY LIMITED

CIN: L74999MH1955PLC009593

Registered Office: 36, Devkaran Mansion, Mangaldas Road, Mumbai, Maharashtra, 400002
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POST BUY-BACK PUBLIC ADVERTISEMENT

FOR THE ATTENTION OF THE ELIGIBLE SHAREHOLDERS/BENEFICIAL OWNERS OF THE EQUITY SHARES OF S H KELKAR AND COMPANY LIMITED

This post buyback public advertisement ("Advertisement") is made pursuant to Regulation 24 (vi) of Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 ("Buyback Regulations"). This Advertisement should be read in conjunction with the Public Announcement published on Wednesday, June 12, 2019 ("PA"), and the Letter of Offer dated Tuesday, July 2, 2019 (the "Letter of Offer"/ "LOF") issued in connection with the Buyback of fully paid equity shares of ₹ 10/- each ("Equity Shares") of S H Kelkar and Company Limited (the "Company"), through the tender offer route using nationwide electronic trading terminal of BSE Limited ("BSE"). 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

- The Company had announced the Buyback of up to 33,00,000 (Thirty Three Lakhs Only) fully-paid-up Equity Shares of face value ₹10/- each from all the eligible shareholders/beneficial owners of Equity Shares as on record date (i.e.; June 20, 2019), on a proportionate basis, through the "Tender Offer" route at price of ₹180/- (Rupees One Hundred and Eighty Only) per equity share payable in cash, for an aggregate maximum consideration not exceeding ₹ 59,40,00,000/- (Rupees Fifty Nine Crore Forty Lakhs Only) ("Buyback Size"). The Buyback size represents 9.96% & 7.17% of the fully paid up equity share capital & free reserves as per audited standalone and consolidated financial statements of the Company respectively for the financial year ended March 31, 2019 (the last audited financial statements available as on the date of the Board Meeting approving the Buyback).
- The Company adopted the tender offer route for the purpose of the Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by the Securities and Exchange Board of India ("SEBI") vide circular CIR/CFD/ POLICYCELL/1/2015 dated April 13, 2015 read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, including any amendments thereof, issued by SEBI.
- The tendering Period for the Buyback Offer opened on Monday, July 15, 2019 and closed on Friday, July 26, 2019.

2. DETAILS OF BUYBACK

- 33,00,000 (Thirty Three Lakhs) Equity Shares were bought back under the Buyback, at a price of ₹180/- (Rupees One Hundred and Eighty only) per Equity Share.
- The total amount utilized in the Buyback was ₹ 59,40,00,000/- (Rupees Fifty Nine Crores Forty Lakhs Only) excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, GST, stamp duty, filing fees, advisors fees, public announcement expenses, printing and dispatch expenses and other incidental and related expenses etc.
- The Registrar to the Buyback i.e. Link Intime India Private Limited ("Registrar"), considered 8,033 applications for 3,42,09,195 Equity Shares in response to the Buyback resulting in the subscription of approximately 10.36 times the maximum number of Equity Shares proposed to be bought back. 55 bids representing 6,398 shares were rejected. The details of the valid applications considered by the Registrar, are as follows

Category of Shareholders	No. of Equity Shares reserved in Buyback	No. of Valid Bids	No. of shares validly tendered	% Response
Reserved Category for Small Shareholders	5,10,280	7,729	14,64,461	286.99
General category of other shareholders	27,89,720	249	3,27,38,336	1173.53
Total	33,00,000	7,978	3,42,02,797	1036.45

- All valid applications were considered for the purpose of Acceptance in accordance with the Buyback Regulations and the Letter of Offer. The communication of acceptance/rejection has been emailed/dispatched by the Registrar to the Buyback to eligible Shareholders on Tuesday, August 06, 2019.
- The settlement of all valid bids was completed by the Indian Clearing Corporation Limited / BSE Limited on Tuesday, August 06, 2019. Clearing Corporation has made direct funds payout to Eligible Shareholders whose shares have been accepted under the Buyback. If bank account details of any Eligible Shareholders were not available or if the funds transfer instruction were rejected by Reserve Bank of India or relevant bank, due to any reason, then the amounts payable to Eligible Shareholders were transferred to the concerned Seller Member for onward transfer to such Eligible Shareholder.
- Equity Shares accepted under the Buyback were transferred to the Company's Demat Escrow Account on Tuesday, August 06, 2019. The unaccepted demat Equity Shares have been returned to the respective Eligible Shareholders/Concerned Seller Member by Clearing Corporations on Tuesday, August 06, 2019.
- The extinguishment of 33,00,000 (Thirty Three Lakhs) Equity Shares accepted under the Buyback are currently under process and shall be completed on or before Tuesday, August 13, 2019.
- The Company and its directors accept full responsibility for the information contained in this Post Buyback Public Announcement and also accept responsibility for the obligations of the Company laid down under the Buyback Regulations.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

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

(Equity Shares have a face value of ₹10/- each)

Category of Shareholders	Pre-Buyback		Post-Buyback	
	No. of Equity Shares	Amount (₹ in Lakhs)	No. of Equity Shares	Amount (₹ in Lakhs)
Authorised Share Capital				
- Equity	15,40,64,500	15,406.45	15,40,64,500	15,406.45
- Preference	1,19,35,500	1,193.55	1,19,35,500	1,193.55
Issued, Subscribed and Paid-up Capital	14,46,20,801	14,462.08	14,13,20,801	14,132.08

- Details of the eligible 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	Equity Shares accepted % of Total Post buy as back Equity Shares
1	Ramesh Vinayak Vaze	5,12,000	15.52%	0.36%
2	Stichting Depository APG Emerging Markets Equity Pool	4,18,424	12.68%	0.30%
3	Keva Constructions Pvt Ltd	3,22,618	9.78%	0.23%
4	Fidelity Investment Trust Fidelity Series Emerging Markets Fund	2,82,596	8.56%	0.20%
5	Kedar Ramesh Vaze	2,80,000	8.48%	0.20%
6	Fiam Group Trust For Employee Benefit Plans	1,33,734	4.05%	0.09%
7	Hdfc Trustee Company Ltd. A/C Hdfc Capital Builder Value Fund	1,24,933	3.79%	0.09%
8	Prabha Ramesh Vaze	99,025	3.00%	0.07%
9	KNP Industries Pte Limited	95,000	2.88%	0.07%
10	Wells Fargo Emerging Markets Equity Fund	70,143	2.13%	0.05%
11	Barclays Wealth Trustees India Private Limited	67,234	2.04%	0.05%
12	Fiam Emerging Markets All Cap Fund, LP	52,911	1.60%	0.04%
13	IDFC Multi Cap Fund	46,079	1.40%	0.03%
14	Morgan Stanley India Investment Fund, Inc.	42,902	1.30%	0.03%

- The shareholding pattern of the Company pre-Buyback (as on Record date i.e. as on June 20, 2019) and post Buyback, is as under:

Particulars	Pre Buyback		Post Buyback#	
	No. of Equity Shares	% of the existing Equity Share Capital	No. of Equity Shares	% of the post Buyback Equity Share Capital
Promoters	8,23,03,421	56.91	8,09,53,112	57.28
Foreign Investors (including Non Resident Indians, FIs, FPIs and Foreign Mutual Funds)	4,31,36,543	29.83	6,03,67,689	42.72
Financial Institutions/ Banks/ Mutual Funds promoted by Banks/ Institutions	75,35,461	5.21		
Other (public, public bodies corporate etc.)	82,7,713	5.72		
Shares held by Employees Trust	33,73,663	2.33		
Total	14,46,20,801	100.00	14,13,20,801	100.00

#Subject to extinguishment of 33,00,000 Equity Shares

4. MANAGER TO THE BUYBACK OFFER

KEYNOTE

Keynote Financial Services Limited,

(Formerly known as Keynote Corporate Services Limited)

The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (West), Mumbai – 400028;

Tel: +91-22- 68266000-3; Fax: +91-22- 6826 6088;

E-mail: mbd@keynoteindia.net; Website: www.keynoteindia.net;

Contact Person: Ms. Pooja Sanghvi;

SEBI Registration No.: INM 000003606

5. DIRECTORS RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Post Buyback Public Advertisement or any other information advertisement, circular, brochure, publicity material which may be issued and confirm that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of Board of Directors of S H Kelkar and Company Limited

Sd/-
Ramesh Vaze
Managing Director
(DIN: 00509751)

Sd/-
Kedar Vaze
Director
(DIN: 00511325)

Sd/-
Deepti Chandratre
Company Secretary

Date: August 7, 2019

Place: Mumbai