

Ref. No. Inv Bk/CMG/2018-19/150

November 15, 2018

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra, East,
Mumbai - - 400051,
Maharashtra, India

Ref: KIOCL Limited ("Company")

Sub: Regulation 24(vi) of SEBI (Buy Back of Securities) Regulations, 2018 - Post Buyback Public Announcement

Dear Sir/Madam,

Pursuant to regulation 24(vi) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, KIOCL Limited ("**Company**") has made a post buyback public announcement dated November 14, 2018 ("**Post Buyback Public Announcement**") for the Buyback of 1,25,88,235 (One Crore Twenty Five Lakh Eighty Eight Thousand Two Hundred Thirty Five) fully paid-up equity shares of the Company of face value of Rs. 10 each at a price of Rs. 170 (Rupees One Hundred Seventy Only) per equity share on a proportionate basis from the equity shareholders of the Company, through the tender offer route.

The Post Buyback Public Announcement has been published on November 15, 2018 in Business Standard (English & Hindi - All editions) and Hosa Digantha (Kannada - Bengaluru edition). We are enclosing a copy of the Post-Buyback Public Announcement for your information and record.

We request to take the above information on record.

Thanking you,

Yours faithfully,
For **IDBI Capital Markets & Securities Limited**


Authorized Signatory
Name: Sumit Singh
Designation: AVP



Enclosed: As above



KIOCL LIMITED

(A Government of India Enterprise)

CIN : L13100KA1976GOI002974

Registered & Corporate Office: II Block, Koramangala, Bangalore - 560 034, Karnataka, India
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POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF KIOCL LIMITED

This public announcement (the "Post Buyback Public Announcement") is being made pursuant to the provisions of Regulation 24(vi) of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 (the "Buyback Regulations"). This Post Buyback Public Announcement should be read in conjunction with the Public Announcement dated September 19, 2018 and published on September 20, 2018 (the "Public Announcement") and the Letter of Offer dated October 10, 2018 (the "Letter of Offer"). The terms used but not defined in this Post Buyback Public Announcement shall have the same meanings as assigned in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

- 1.1 KIOCL Limited (the "Company") had announced the Buyback of not exceeding 1,25,88,235 (One Crore Twenty Five Lakh Eighty Eight Thousand Two Hundred Thirty Five) fully paid-up equity shares of face value of ₹10 each ("Equity Shares") from all the existing shareholders/beneficial owners of Equity Shares as on the record date (i.e. Monday, October 1, 2018), on a proportionate basis, through the "Tender Offer" process at a price of ₹170 (Rupees One Hundred Seventy Only) per Equity Share payable in cash for an aggregate consideration not exceeding ₹ 214 crore (Rupees Two Hundred Fourteen Crore only) ("Buyback Offer Size"). The Buyback Offer Size represents 9.99 % of the aggregate of the fully paid-up equity share capital and free reserves as per the audited financial statements of the Company for the financial year ended March 31, 2018 (the last audited financial statements available as on the date of the Board Meeting approving the Buyback) and is within the statutory limits of 10% of the aggregate of the fully paid-up equity share capital and free reserves as per standalone audited financial statements of the Company under the Board of Directors approval route as per the provisions of the Companies Act, 2013. The maximum number of Equity Shares proposed to be bought back represents 1.98% of the total number of Equity Shares in the issued, subscribed and paid-up equity share capital of the Company.
- 1.2 The Company has adopted Tender Offer route for the purpose of Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange" as provided under Buyback Regulations and circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 issued by Securities and Exchange Board of India ("SEBI Circulars").
- 1.3 The Buyback Offer opened on Monday, October 22, 2018 and closed on Friday, November 2, 2018.

2. DETAILS OF BUYBACK

- 2.1 The total number of Equity Shares bought back under the Buyback Offer are 1,25,88,235 (One Crore Twenty Five Lakh Eighty Eight Thousand Two Hundred Thirty Five) Equity Shares at a price of ₹ 170 (Rupees One Hundred Seventy Only) per Equity Share.
- 2.2 The total amount utilized in the Buyback of Equity Shares is ₹ 214 crore (Rupees Two Hundred Fourteen Crore Only) excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc.
- 2.3 The Registrar to the Buyback Offer i.e. Integrated Registry Management Services Private Limited (the "Registrar to the Buyback Offer") considered 364 valid bids for 1,32,10,479 (One Crore Thirty Two Lakh Ten Thousand Four Hundred Seventy Nine) Equity Shares in response to the Buyback, resulting in the subscription of approximately 1.05 times the maximum number of shares proposed to be bought back. The details of valid bids received by the Registrar to the Buyback Offer are as follows:

Category of Investor	No. of Equity Shares reserved in Buyback	No. of Valid Bids	Total Equity Shares Validly tendered	% Response
General category of other Shareholders	1,10,50,461	14	1,30,32,711	117.94%
Reserved category for Small Shareholders	15,37,774	350	1,76,193	11.46%
Total	1,25,88,235	364	1,32,08,904	104.93%

*As per the certificate dated November 10, 2018 received from Integrated Registry Management Services Private Limited.

- 2.4 All valid bids have been considered for the purpose of Acceptance in accordance with the Buyback Regulations and Paragraph 19 of the Letter of Offer. The communication of acceptance/rejection has been dispatched by the Registrar to the Buyback Offer to respective Shareholders on Tuesday, November 13, 2018.
- 2.5 The settlement of all valid bids was completed by the Indian Clearing Corporation Limited ("Clearing Corporation") / BSE Limited on Tuesday, November 13, 2018. Clearing Corporation has made direct funds payout to Eligible Shareholders whose shares have been accepted under the Buyback. If shareholders' bank account details were not available or if the funds transfer instruction were rejected by Reserve Bank of India/bank, due to any reason, then such funds were transferred to the concerned Shareholder Brokers/ custodians for onward transfer to their respective shareholders.
- 2.6 Demat Equity Shares accepted under the Buyback have been transferred to the Company's demat escrow account on Tuesday, November 13, 2018 and valid physical Equity Shares tendered in the Buyback have been accepted. The unaccepted demat Equity Shares have been returned to respective Eligible Shareholders by Clearing Corporation on Tuesday, November 13, 2018.
- 2.7 The extinguishment of 1,25,88,235 Equity Shares accepted under the Buyback, comprising of 1,25,87,935 Equity Shares in dematerialized form and 300 Equity Shares in physical form, is currently under process and shall be completed on or before Friday, November 16, 2018.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

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

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

Particulars	Pre Buyback		Post Buyback*	
	No. of Equity Shares	Amount in lakh (₹)	No. of Equity Shares	Amount in lakh (₹)
Authorized share capital	67,50,00,000	67,500.00	67,50,00,000	67,500.00
Issued, subscribed and paid up share capital	63,45,13,800	63,451.38	62,19,25,565	62,192.56

*Subject to extinguishment of 1,25,88,235 Equity Shares

- 3.2 The details of the Shareholders / beneficial owners from whom Equity Shares exceeding 1% of the total Equity Shares bought back have been accepted under the Buyback Offer are as under:

S. No.	Name of the Shareholder	No. of Equity Shares accepted under the Buyback	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of total post Buyback Equity Shares
1.	The President of India acting through Ministry of Steel, Government of India	1,20,92,926	96.07%	1.94%
2.	United India Insurance Company Limited	1,44,584	1.15%	0.02%

- 3.3 The shareholding pattern of the Company pre-Buyback (as on Record Date i.e. Monday, October 1, 2018) 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
Promoter	62,81,44,130	98.99	61,60,51,204	99.06
Foreign Investors (including Non Resident Indians, FIIs, FPIs and Foreign Mutual Funds)	39,746	0.01	58,74,361	0.94
Financial Institutions/Banks/Mutual Funds promoted by Banks/Institutions	36,24,940	0.57		
Other (public, public bodies corporate etc.)	27,04,984	0.43		
Total	63,45,13,800	100.00	62,19,25,565	100.00

*Subject to extinguishment of 1,25,88,235 Equity Shares

4. MANAGER TO THE BUYBACK OFFER

IDBI CAPITAL MARKETS & SECURITIES LIMITED

3rd Floor, Mafatlal Centre, Nariman Point, Mumbai- 400 021

Contact Person: Mr. Sumit Singh

Tel: +91 (22) 4322 1212; Fax: +91 (22) 2285 0785

E-mail: kiocl.buyback@idbicapital.com; Website: www.idbicapital.com

SEBI Registration Number: INM000010866

Validity period: Permanent

CIN: U65990MH1993GOI075578



5. DIRECTORS' RESPONSIBILITY

As per Regulation 24(ii)(a) of the Buyback Regulations, the Board of Directors of the Company accept full responsibility for the information contained in this Post Buyback Public Announcement and confirms that the information in this Post Buyback Public Announcement contain true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of KIOCL Limited

Sd/- M V Subba Rao Chairman-cum-Managing Director (DIN: 06495576)	Sd/- Swapan Kumar Gorai Director (Finance) (DIN: 07223221)	Sd/- Suvendu Kumar Padhi Company Secretary (Membership No: ACS 12329)
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