



# PENNAR INDUSTRIES LIMITED



Date: May 22, 2020

Place: Hyderabad

<b>BSE Limited</b> Department of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Script Code: 513228	<b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block -G, Bandra Kurla Complex Bandra (East) Mumbai - 400 051 Symbol: PENIND
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Dear Sir/Madam

**Sub: Buyback of Equity Shares of Pennar Industries Limited (the “Company”) in terms of Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (“Buy-back Regulations”) (“Buy-back”).**

We wish to inform you that the Company has completed the Buyback of equity shares from the shareholders of the Company excluding promoters, promoter group, persons acting in concert and persons who are in control of the Company, payable in cash via the “open market” route through the stock exchanges, in accordance with the applicable laws including Sections 68, 69 and 70, and other applicable provisions of the Companies Act, 2013, as amended, and the Buy-back Regulations.

With respect to the Buy-back, in accordance with the Regulation 24(vi) of the Buy-back Regulations, the post offer public advertisement regarding completion of the Buy-back (“**Public Advertisement**”) was published on May 22, 2020 in Business Standard (English national daily).

Kindly find enclosed a copy of the Public Advertisement for your information and record.

Thanking you,

Yours sincerely,

**for Pennar Industries Limited**



**Mirza Mohammed Ali Baig**  
**Company Secretary & Compliance Officer**  
ACS 29058

Manufacture of Cold Rolled Steel Strips & Formed Sections, Sheet Metal Pressed, Fabricated & Machined Components, Precision Electric Resistance Welded Tubes, Cold Drawn Electric Resistance Welded Tubes and Fabricated Components & Structures. Design, Development, Manufacture of Hydraulic Cylinders. Manufacture of Railway Coach Accessories Include under Frames using 1.1, 1.4, 7.1 and 8.1 group Materials by SMAW, GMAW & GTAW

Corporate Office & Works : IDA, Patancheru-502 319, Sangareddy District, Telangana State, INDIA  
Tel: +91 8455 242184 to 242193, E-mail: corporatecommunications@pennarindia.com, Website: www.pennarindia.com

Regd. Office: 3rd Floor, DHFLVC Silicon Towers, Kondapur, Hyderabad - 500 084.

Tel: +91 40 4006 1621 to 24, Fax: +91 40 4006 1618

CIN No: L27109AP1975PLC001919



# PENNAR INDUSTRIES LIMITED

Corporate Identification Number (CIN): L27109TG1975PLC001919

Registered Office: 3<sup>rd</sup> Floor, DHFLVC Silicon Towers, Kondapur, Hyderabad, Telangana  
Investor Service Telephone: +91 040 40061621 Fax: +91 040 40061618

Website: www.pennarindia.com Email: corporatcommunications@pennarindia.com  
Company Secretary and Compliance Officer: Mirza Mohammed Ali Baig

## Post Offer Public Advertisement regarding completion of buy-back offer in compliance with Regulation 24(vi) of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF PENNAR INDUSTRIES LIMITED

This post offer public advertisement should be read in conjunction with the public announcement dated November 13, 2019 ("Public Announcement"), issued in connection with the buy-back. Unless specifically defined herein, capitalized terms and abbreviations used herein have the same meaning as ascribed to them in the Public Announcement.

### 1. THE BUY-BACK

- Pennar Industries Limited ("Company") had announced the buy-back ("Buy-back") of fully paid up equity shares of face value of ₹ 5 (Rupees Five only) each of the Company ("Equity Shares"), from the open market through the stock exchanges using the electronic trading facilities of the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (collectively, referred to as "Stock Exchanges") in accordance with the provisions of Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013 and the SEBI (Buy-back of Securities) Regulations, 2018, as amended, at a maximum price not exceeding ₹ 45 (Rupees Forty Five only) per Equity Share ("Maximum Buy-back Price") payable in cash for an aggregate amount not exceeding ₹ 4,000 Lakhs (Rupees Four Thousand Lakhs only) ("Maximum Buy-back Size"). The Maximum Buy-back Size does not include any other expenses incurred or to be incurred for the Buy-back like filing fees payable to SEBI, Stock Exchanges' fees, advisors' fees, public announcement, publication expenses, transaction cost viz., brokerage, applicable taxes such as securities transaction tax, stamp duty, income tax, etc., and any other incidental and related expenses ("Transaction Costs").
- The Buy-back commenced on November 25, 2019 and closed on May 21, 2020. Till the closure of Buy-back, the Company had utilized approximately 55.91% of the Maximum Buy-back Size authorized for the Buy-back.
- The Buy-back committee of the Company decided to close the Buy-back with effect from closing of trading hours of May 21, 2020 and intimated the Stock Exchanges on May 21, 2020.
- The total number of Equity Shares bought back under the Buy-back is 1,01,95,000 (One Crore One Lakh and Ninety Five Thousand). The Company has extinguished all Equity Shares bought back.

### 2. DETAILS OF THE BUY BACK

- The total amount utilized in the Buy-back of Equity Shares is approximately ₹ 2,236.20 Lakhs (Rupees Two Thousand Two Hundred Thirty Six Lakhs and Twenty Thousand only) which excludes Transaction Costs.
- The price at which 1,01,95,000 (One Crore One Lakh and Ninety Five Thousand) Equity Shares were bought back was dependent on the price quoted on NSE and BSE during the Buy-back period. The highest price at which the Equity Shares were bought back was ₹ 30.46 (Rupees Thirty and Paise Forty Six only) per Equity Share while the lowest price was ₹ 12.48 (Rupees Twelve and Paise Forty Eight only) per Equity Share. The Equity Shares were bought back at an average price of ₹ 21.93 (Rupees Twenty One and Paise Ninety Three only) per Equity Share. The prices are based on daily reporting issued by the Company's Broker and exclude Transaction Costs and have been rounded to the nearest paisa.
- The Equity Shares were bought in the dematerialized segment from the Stock Exchanges. As the offer for the Buy-back of the Equity Shares of the Company was from the open market through Stock Exchange(s), the identity of shareholders from whom Equity Shares exceeding one percent of the total Equity Shares bought in the Buy-back is not known.

### 3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

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

(₹ in Lakhs)

Share Capital	Pre Buy-back as on date of Public Announcement	Post Buy-back
<b>Authorized Share Capital:</b>		
25,20,00,000 fully paid equity shares of ₹ 5/- each with voting rights	12,600	12,600
Series A: 5,00,000 cumulative redeemable preference shares of ₹ 100/- each	500	500
Series B: 4,00,00,000 cumulative redeemable preference shares of ₹ 5/- each	2,000	2,000
<b>Issued, Subscribed and Paid-up Share Capital:</b>		
15,23,57,231 fully paid equity shares of ₹ 5/- each with voting rights	7,617.86	7,108.11
(Post Buy-back: 14,21,62,231 Equity shares of ₹ 5/- each with voting rights)		

- The shareholding pattern of the Company, pre and post Buy-back, is as under:

Category of Shareholder	Pre Buy-back*		Post Buy-back	
	Number of Shares	%	Number of Shares	%
Promoters and promoter group	5,36,86,278	35.24	5,36,86,278	37.76
Foreign Investors (Including Non-Resident Indians, FIs, FPIs, Foreign Mutual Funds, Foreign Nationals)	1,87,34,501	12.30		
Financial Institutions / Banks, Mutual Funds promoted by Banks / Institutions	1,80,82,859	11.87	8,84,75,953	62.24
Others (Public, Bodies Corporate, etc.)	6,18,53,593	40.59		
<b>Total</b>	<b>15,23,57,231</b>	<b>100.00</b>	<b>14,21,62,231</b>	<b>100.00</b>

\* As on November 12, 2019

### 4. MANAGER TO THE BUY-BACK



**AXIS CAPITAL LIMITED**

1st Floor, Axis House, C-2 Wadia International Centre, P. B. Marg, Worli, Mumbai - 400 025, Maharashtra, India

Tel.: +91 22 4325 2183 Fax: +91 22 4325 3000

Contact Person: Mr. Sagar Jatakiya Email: pennar.buyback2019@axiscap.in Website: www.axiscapital.co.in

SEBI Registration Number: INM000012029

- For further details, please refer to Company's website (www.pennarindia.com) and the websites of Stock Exchanges (i.e. www.bseindia.com and www.nseindia.com)

### 6. 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 Offer Public Advertisement and confirms that it is true, factual and does not contain any misleading information. This Advertisement is issued under the authority of the Board in terms of the resolution passed by the Board on November 12, 2019.

For and on behalf of the Board of Directors of Pennar Industries Limited

Sd/-

Aditya Rao

Vice Chairman & Managing Director

DIN: 01307343

Sd/-

P V Rao

Joint Managing Director

DIN:03157581

Sd/-

Mirza Mohammed Ali Baig

Company Secretary & Compliance Officer

M. No.: ACS 29058

Date : May 21, 2020

Place : Hyderabad

Size: 12 x 26 Cms