

Ref: VFSPL/MB/IGCL/010

July 19, 2017

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 531253- India Gelatine & Chemicals Ltd

Sub: Filing of Post Buyback Public Advertisement for Buy back of Equity Shares of India Gelatine & Chemicals Ltd pursuant to the provisions of Regulation 19(7) of SEBI (Buy Back of Securities) Regulations, 1998

Dear Sir,

With reference to the captioned subject, please find enclosed herewith Post Buyback Advertisement of India Gelatine & Chemicals Ltd for the proposed Buyback of its Fully Paid-up Equity Shares of the Face Value of Re. 10/- each not exceeding 23,07,700 (Twenty Three Lakhs Seven Thousand and Seven Hundred) representing upto about 24.55% of the total paid-up Equity Share Capital of the Company, at a price of Rs. 117/- (Rupees One Hundred and Seventeen only) per Equity Share payable in cash for an aggregate amount of up to Rs. 27,00,00,900/- (Rupees Twenty Seven Crores and Nine Hundred only) from the equity shareholders on a proportionate basis through the Tender Offer Route using Stock Exchange Mechanism of BSE Limited.

With reference to the same the Post Buyback Public Advertisement has been published in terms of the provisions of regulation 19(7) of the SEBI (Buy Back of Securities) Regulations, 1998, in The Financial Express – English Daily (All Editions), Jansatta- Hindi Daily (All Editions) and The Financial Express- Gujarati on July 19, 2017.

Please find enclosed the newspaper clipping of the said Post Buyback Public Advertisement published in The Financial Express – English Daily – Mumbai Edition as on July 19, 2017.

Kindly receive the same in order and take the same on your records.

For Vivro Financial Services Private Limited,



Vivek Vaishnav
Director
Encl: As above



Regd. Office :

Vivro House, 11 Shashi Colony, Opp. Suvidha Shopping Centre, Paldi, Ahmedabad, Gujarat, India - 380 007

Tel. : + 91 (79) 40404242, 26650669

CIN - U67120GJ1996PTC029182, Merchant Banker Sebi. Reg. No. INM000010122, AMBI Reg. No. AMBI/086



INDIA GELATINE & CHEMICALS LTD.

CIN : L99999GJ1973PLC002260

Registered Office: 703/704, Shilp, 7th Floor, Near Municipal Market, Sheth C.G. Road, Navrangpura, Ahmedabad – 380009, Gujarat, India; Tel: +91-79-26469514; Fax: +91-79-26465569

Head Office: 77/78, Mittal Chambers, 228, Nariman Point, Mumbai- 400021, Maharashtra, India.

E-mail: investor@indiagelatine.com | Website: www.indiagelatine.com

Contact Person: Mrs. Varsha Aswani – Company Secretary & Compliance Officer; Tel: +91-22-22020341, Email: varsha@indiagelatine.com

POST BUY-BACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF INDIA GELATINE & CHEMICALS LTD.

This Public Announcement (the "Post Buy-back Public Announcement") is being made in compliance with Regulation 19(7) of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 as amended (the "Buy-back Regulations"). This Post Buy-back Public Announcement should be read in conjunction with the public announcement dated May 22, 2017 published on May 23, 2017 (the "Public Announcement") and the Letter of Offer dated June 14, 2017 (the "Letter of Offer"). The terms used but not defined in this Post Buy-back Public Announcement shall have the same meaning as assigned in the Public Announcement and the Letter of Offer.

1. THE BUY-BACK

- India Gelatine & Chemicals Ltd (the "Company") had announced the Buy-back of not exceeding 23,07,700 (Twenty Three Lakhs Seven Thousand and Seven Hundred) fully paid-up equity shares of face value ₹ 10 each ("Equity Shares") representing up to about 24.55% of the total paid-up equity share capital of the Company as on December 31, 2016, from all the existing shareholders / beneficial owners of Equity Shares holding Equity Shares as on the Record Date i.e. June 2, 2017, on a proportionate basis, through the tender offer route using stock exchange mechanism ("Tender Offer") at a price of ₹ 117 (Rupees One Hundred and Seventeen Only) per Equity Share ("Buy-back Price") payable in cash, for an aggregate maximum amount of upto ₹ 27,00,00,900 (Rupees Twenty Seven Crores and Nine Hundred only) ("Buy-back Size") excluding the Transaction Costs ("Buy-back"). The Buy-back Size of ₹ 27,00,00,900 represents 23.33% of the paid-up equity share capital and free reserves (including securities premium account) as per the audited financial statements of the Company for the nine months period ended on December 31, 2016.
- The Company has adopted the Tender Offer route for the purpose of the Buy-back. The Buy-back was implemented 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 no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016.
- The Buy-back opened on Friday, June 23, 2017 and closed on Friday, July 7, 2017.

2. DETAILS OF BUY-BACK

- 23,07,700 Equity Shares were bought back under the Buy-back, at a price of ₹ 117 (Rupees One Hundred and Seventeen Only) per Equity Share.
- The total amount utilized in the Buy-back was ₹ 27,00,00,900 excluding transaction costs viz. fees, brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc.
- The Registrar to the Buy-back i.e. Link Intime India Private Limited ("Registrar"), considered 387 valid applications for 48,17,236 Equity Shares in response to the Buy-back resulting in the subscription of approximately 2.09 times the maximum number of Equity Shares proposed to be bought back. The details of the valid applications considered by the Registrar, are as follows:

Category of Investor	No. of Equity Shares Reserved in the Buy-back	No. of Valid Bids	Total Equity Shares Validly Tendered	% Response
Reserved category for Small Shareholders	3,46,155	328	2,44,153	70.53
General Category for all other Equity Shareholders	19,61,545	59	45,73,083	233.14
Total	23,07,700	387	48,17,236	208.75

Note: All Equity Shares validly tendered by Small Shareholders except 300 Equity Shares (2,43,853 Equity Shares) have been accepted in full and by General Category Shareholders (20,63,847 Equity Shares) have been accepted

- All valid applications were considered for the purpose of Acceptance in accordance with the Buy-back Regulations and the Letter of Offer. The communication of acceptance / rejection is dispatched by the Registrar on July 18, 2017.
- The settlement of all valid bids was completed by Indian Clearing Corporation Limited ("ICCL") on July 18, 2017. ICCL has made direct funds payout to Eligible Shareholders whose shares have been accepted under the Buy-back. If bank account details of any Eligible Shareholders holding Equity Shares in dematerialized form were not available or if the funds transfer instructions were rejected by the Reserve Bank of India of any or relevant bank, due to any reason, then the amounts payable to the Eligible Shareholders were transferred to the concerned selling members for onward transfer to such Eligible Shareholder holding Equity Shares in dematerialized form.
- Demat Equity Shares accepted under the Buy-back were transferred to the Company's demat escrow account on July 18, 2017. The unaccepted demat Equity Shares were returned to respective Seller Members / custodians by the Clearing Corporation of BSE Limited on July 18, 2017. There were 2,544 physical shares tendered, and all 2,544 Shares were accepted.
- The extinguishment of 23,07,700 Equity Shares accepted under the Buy-back, comprising of 23,05,156 Equity Shares in dematerialized form and 2,544 Shares in Physical Form, is currently under process and shall be completed on or before July 25, 2017.
- The Company, and its respective directors, accept full responsibility for the information contained in this Post Buy-back Public Announcement and also accept responsibility for the obligations of the Company laid down under the Buy-back Regulations

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

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

Particulars	Pre Buy-back [#]		Post Buy-back ^{##}	
	No. of Equity Shares	Amount (₹ in lakhs)	No. of Equity Shares	Amount (₹ in lakhs)
Authorized share capital	1,25,00,000 Equity Shares of ₹ 10 each	1,250.00	1,25,00,000 Equity Shares of ₹ 10 each	1,250.00
Issued, Subscribed and Paid-up Capital	94,00,000 Equity Shares of ₹ 10 each	940.00	70,92,300 Equity Shares of ₹ 10 each	709.23

[#] As on Record date i.e. June 2, 2017

^{##} Subject to extinguishment of 23,07,700 Equity Shares.

- Details of the Shareholders / beneficial owners from whom Equity Shares exceeding 1% of the total Equity Shares bought back have been accepted under the Buyback are as mentioned below:

Name of the Shareholder	No. of Equity Shares accepted under Buy-back	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of total Post Buy-back Equity Shares ¹
Mr. Viren C Mirani	9,51,804	41.24%	13.42%
Mrs. Shefali V Mirani	6,18,306	26.79%	8.72%
Mr. Madhav N Mirani	51,606	2.24%	0.73%
Mr. Sunil P Mirani	59,534	2.58%	0.84%
M/s. Olive Finance & Investments Pvt Ltd	1,55,000	6.72%	2.19%

¹ Subject to extinguishment of 23,07,700 Equity Shares.

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

Particulars	Pre Buy-back ¹		Post Buy-back ²	
	No. of Equity Shares	% of the existing equity share capital	No. of Equity Shares	% of the post Buy-back equity share capital
Promoter and Promoter Group	63,52,939	67.58%	45,16,689	63.68%
Foreign Investors (including Non Resident Indians, FIs, FPIs and Foreign Mutual Funds)	18,906	0.20%		
Financial Institutions / Banks / Mutual Funds promoted by Banks / Institutions	3,638	0.04%	25,75,611	36.32%
Other (public, public bodies corporate etc.)	30,24,517	32.18%		
Total	94,00,000	100.00%	70,92,300	100.00%

¹ As on Record date i.e. June 2, 2017

² Subject to extinguishment of 23,07,700 Equity Shares

4. MANAGER TO THE BUY-BACK

VIVRO

Vivro Financial Services Private Limited

607-608, Marathon Icon, Opp. Peninsula Corporate Park, Off Ganpatrao Kadam Marg, Veer Santaji Lane, Lower Parel, Mumbai – 400 013.

Contact Person (s): Mr. Harish Patel / Mr. Sagar Jatakiya | Tel: +91 22 6666 8040/41/42 | Fax: +91 22 6666 8047

E-mail: investors@vivro.net | Website: www.vivro.net

SEBI Registration Number: INM000010122, Validity: Permanent | CIN: U67120GJ1996PTC029182

5. LEGAL ADVISOR TO THE COMPANY

Bathiya Legal

909, Hubtown Solaris, N S Phadke Road, Near East – West Flyover, Andheri (East), Mumbai – 400069, Maharashtra, India.

Tel: 022-61338050; Website: www.bathiyalegal.com

6. TRANSACTION ADVISOR TO THE COMPANY

SDA Advisors

Business & Finance

22A Film Centre, 68 Tardeo Road, Mumbai 400034.

Contact: CA. Dathich A Shah

Tel: +91 98210 92045; Email: dathich.shah@sdaadvisors.in

7. DIRECTOR'S RESPONSIBILITY

As per Regulation 19(1)(a) of the Buy-back Regulations, the Board of Directors of the Company accepts responsibility for the information contained in this Post Buy-back Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of India Gelatine & Chemicals Ltd.

Sd/-
Viren C. Mirani
Managing Director
(DIN: 00044901)

Sd/-
Shefali V. Mirani
Executive Director
(DIN: 03107547)

Sd/-
Varsha Aswani
Company Secretary & Compliance Officer
(Membership No.: A37181)

Place: Mumbai
Date: July 18, 2017