

FILATEX INDIA LIMITED
 CIN: L17119DN1990PLC000091
 Registered Office: Survey No. 274, Damm Road,
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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 70(1) 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 UP TO 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.2/- (RUPEES TWO ONLY) EACH ("EQUITY SHARES") AT A PRICE OF RS.140/- (RUPEES ONE HUNDRED AND FORTY ONLY) PER EQUITY SHARE FOR 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 pursuant to the provisions of 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"), 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 up to 42,50,000 (Forty-Two Lakh and Fifty Thousand) Fully Paid-up Equity Shares representing up to 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 not exceeding Rs. 59,50,00,000/- (Rupees Fifty Nine Crore and Fifty Lakh Only) ("Buyback Offer"), which is 5.82% 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 there is no limitation within the statutory limit of the Buyback Offer size as per Regulation 5 of the Buyback Regulations and as per the applicable provisions of the Companies Act. The Company has not done any Buyback of shares since incorporation. Further, the total number of Equity Shares proposed to be bought back by the Company shall be within the limit of 25% of the existing total paid-up Equity Share capital as per the relevant provisions of the Companies Act and the Buyback Regulations.

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. 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 ("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(iv)(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 CDF/DCR2/ CIR/P/2016/131 dated December 9, 2016 and circular bearing reference number SEBI/HO/CFD/DCR-IL/ICIRP/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 acquiring/tendering of Equity Shares under the Buyback. For the purposes of this 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 transfer of the Buyback to the stock exchange mechanism for 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" route, promoters and promoter group member ("as defined in clause (i) of sub-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 this Public Announcement is available on the website of Company at www.filatex.com and at the website of Corporate Professionals Capital Markets Limited ("Manager for 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 fair valuation of the Company's stock while improving the Company's Return on Equity and increasing shareholder value in the longer term. In addition, the 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:

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. The Buyback, which is being implemented through the tender offer process as prescribed under the Buyback Regulations, would involve a reservation of up to 15% of the Buyback Size for small shareholders. The Company believes that this reservation of up to 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.

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

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 represents 8.53% 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. The Buyback shall transfer from the Free Reserves and Securities Premium Account 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 Price ("VWAP") closing price of the Equity Shares on NSE with 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 of Buyback 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 14.81% 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 17.88% 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 up to 42,50,000 (Forty-Two Lakh and Fifty Thousand) fully paid-up Equity Shares of face value of Rs.2/- (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 BUYBACK

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 TRANSACTIONS 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-in upto 15.04.2022	Number of Equity Shares locked-in upto 15.10.2022
1	Ms. Shefali Bhageria	59,72,728	59,72,728
2	Ms. Anu Bhageria	47,474	1,71,728
3	Ms. Vindha Bhageria	35,00,000	69,201
4	Azimut Investments Ltd.	1,73,49,082	13,00,918
5	Nouvelle Securities Pvt. Ltd.	1,73,49,082	11,88,451
	Total	4,92,40,138	28,00,000

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-in upto 15.04.2022	Number of Equity Shares locked-in upto 15.10.2022
1	Ms. Shefali Bhageria	59,72,728	59,72,728
2	Ms. Anu Bhageria	47,474	1,71,728
3	Ms. Vindha Bhageria	35,00,000	69,201
4	Azimut Investments Ltd.	1,73,49,082	13,00,918
5	Nouvelle Securities Pvt. Ltd.	1,73,49,082	11,88,451
	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

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	-	-

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. Purnshottam Bhageria	2,17,36,798	9.65

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

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

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

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1	Mr. Jitender Kumar	5,000	0.002
2	Mr. Purnshottam Bhageria	2,17,36,798	9.65
3	Mr. Jitender Kumar	5,000	0.002

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

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1	Mr. Jitender Kumar	5,000	0.002
2	Mr. Purnshottam Bhageria	2,17,36,798	9.65
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3	Mr. Jitender Kumar	5,000	0.002

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3	Mr. Jitender Kumar	5,000	0.002

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

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