



**PUBLIC ANNOUNCEMENT FOR THE ANNOUNCEMENT OF EQUITY
SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF
ARCHIDPLY INDUSTRIES LIMITED**

Registered Office – Plot No. 7, Sector -9, Integrated Industrial Estate, Sidcul, Pant Nagar, Rudrapur,
Udham Singh Nagar, Rudrapur – 263153

Correspondence Office – First Floor, 2/9, WHS, Kirti Nagar, New Delhi - 110015

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Corporate Identification Number: L85110UR1995PLC008627

THIS PUBLIC ANNOUNCEMENT (“PUBLIC ANNOUNCEMENT”) IS BEING MADE IN RELATION TO THE BUY BACK OF EQUITY SHARES (AS DEFINED HEREAFTER) PURSUANT TO THE PROVISIONS OF REGULATION 7(i) AND OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE OF INDIA (BUY BACK OF SECURITIES) REGULATION, 2018, AS AMENDED, FOR THE TIME BEING IN FORCE INCLUDING ANY STATUTORY MODIFICATIONS AND AMENDMENTS FROM TIME TO TIME (“BUY BACK REGULATIONS”) AND CONTAIN DISCLOSURES AS SPECIFIED IN SCHEDULE II OF BUY BACK REGULATIONS READ WITH SCHEDULE I OF THE BUY BACK REGULATIONS.

OFFER FOR BUY BACK OF EQUITY SHARES NOT EXCEEDING 22,00,000 (TWENTY TWO LAKHS) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF RS. 10/- (RUPEES TEN ONLY) EACH AT A PRICE OF RS. 37/- (RUPEES THIRTY SEVEN ONLY) PER FULLY PAID UP EQUITY SHARES ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER PROCESS.

PART A - Disclosures in accordance with Schedule I of the Buyback regulations

1. DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

1.1. Pursuant to Article 6 of the Articles of Association of the company and provisions of section 68, 69, 70 and 110 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Share Capital and Debentures) Rules, 2014 (Share Capital Rules) and the Companies (Management and Administration) Rules, 2014 (Management Rules), to the extent applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) and in compliance with Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (“Buy back Regulations”) as amended from time to time, the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which expression includes any committee duly constituted by the Board to exercise its powers, and / or the powers conferred by the Board resolution), at its meeting held on January 06, 2021, and subject to such other approvals, permission, sanctions and exemption as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions, sanction and exemption or governmental authorities as may be required under applicable laws, approved the Buy-back of the company up to 22,00,000 (Twenty Two lakhs) equity shares representing up to 9.97% of the total issued and paid-up equity share capital of the company at a price of Rs. 37/- (Thirty Seven) per Equity Share (the “Buy Back Price”) payable in cash for an aggregate consideration of up to Rs. 8,14,00,000/- (Rupees Eight Crores Fourteen lakhs only) (“Buyback Size”), which is 9.97% and 9.28% of the aggregate of the fully paid-up Equity Share capital and free reserves of the Company as per the latest audited balance sheet, respectively, as at September 30, 2020, 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 of the Record Date (as defined below) (“Buyback”).

- 1.2. The Board of Directors of the Company approved the Buy-back in their Board meeting held on January 06, 2021.
- 1.3. The Buyback 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, etc. Buyback Tax does not form part of the Buyback Size and will be appropriated out of the free reserves of the Company.
- 1.4. The Equity Shares are listed on the BSE Limited (**the "BSE"**) and the National Stock Exchange of India Limited (**the "NSE"**) (hereinafter together 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/1/2015 dated April 13, 2015 read with the circular bearing reference number CFD/DCR2/ CIR/P/2016/131 dated December 9, 2016, as amended from time to time ("**SEBI Circulars**"). In this regard, the Company will request BSE and NSE to provide the acquisition window for facilitating tendering of Equity Shares under the Buyback. For the purposes of this Buyback, BSE 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 transaction of Buyback would also be chargeable to securities transaction 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. A copy of this Public Announcement is available on the website of Company at www.archidply.com and is expected to 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

- 2.1 The Buyback is being undertaken by the Company to return surplus funds to its 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:
 - a) 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 returns to shareholders;

- b) The Buyback, which is being implemented through the tender offer route as prescribed under the Buyback Regulations, would involve a reservation of up to 15% of the Buyback Size for “small shareholders” (as defined below). The Company believes that this reservation of up to 15% for small shareholders would benefit a large number of the Company’s public shareholders, who would be classified as “**small shareholders**”;
- c) The Buy-back will help in achieving optimal capital structure.
- d) 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
- e) The Buyback gives the Eligible Shareholders the choice to either (A) participate in the Buyback and receive cash in lieu of their Equity Shares which are accepted under the Buyback, or (B) not to participate in the Buyback and get a resultant increase in their percentage shareholding in the Company post the Buyback, without additional investment.

After considering the above mentioned factors and benefits to the Equity Shareholders, the Board decided to recommend Buyback of not exceeding 22,00,000 (Twenty Two Lakhs) Equity Shares (representing 9.97% of the total number of equity shares in the paid-up share capital of the Company) at a price of Rs. 37/- (Rupees Thirty-Seven only) per Equity Share for an aggregate consideration of not exceeding Rs. 8,14,00,000/- (Rupees Eight Crores Fourteen Lakhs only) excluding any taxes payable under Income Tax Act, 1961 and any expenses incurred or to be incurred for the Buyback, which represents 9.97% and 9.28% of the aggregate of the Company’s paid-up capital and free reserves as per the financial statements of the Company as on September 30, 2020, respectively.

3. MAXIMUM NUMBER OF SECURITIES THAT THE COMPANY PROPOSES TO BUYBACK

The Company is proposing to buyback up to 22,00,000 (Twenty Two Lakh) fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten Only) each representing 9.97% of the total number of Equity Shares in the total paid-up share capital of the Company (calculated on the basis of the total paid-up equity share capital of the Company as on September 30, 2020).

4. BUYBACK PRICE AND BASIS OF DETERMINING THE PRICE OF THE BUYBACK

- 4.1 The Buyback offer price of Rs. 37/- (Rupees Thirty-Seven only) per Equity Share has been arrived at after considering various factors such as the average closing prices of the Equity Shares on the Stock Exchanges where the Equity Shares of the Company are listed and the impact of the Buyback on the key financial ratios of the Company.
- 4.2 The Buyback Offer Price of Rs. 37/- (Rupees Thirty-Seven only) per Equity Share represents: (i) premium of 33.74% on BSE and 31.65% on NSE over the volume weighted average price of the Equity Shares on BSE and NSE respectively for 3 months preceding the date of intimation to the BSE and NSE for the Board Meeting to consider the proposal of the Buyback; (ii) premium of 27.51% on BSE and 26.80% on NSE over the volume weighted average price of the Equity Shares on BSE and NSE respectively for 2 weeks preceding the date of intimation to the BSE and NSE for the Board Meeting to consider the proposal of the Buyback; (iii) premium of 21.71% on BSE and 20.92% on NSE over the closing market price of the Equity Shares on BSE and NSE as on the date of the intimation to BSE and NSE for the Board Meeting to consider the proposal of the Buyback.

5. MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID-UP CAPITAL AND FREE RESERVES

- 5.1 The maximum amount required for Buyback will not exceed 8,14,00,000 (Rupees Eight Crores Fourteen lakhs only) excluding Transaction Cost.
- 5.2 The maximum amount mentioned aforesaid represents 9.97% and 9.28% of the aggregate of the Company’s paid-up capital and cumulatively, Company’s paid-up capital & free reserves as per the financial statements of the Company as on September 30, 2020, respectively.

- 5.3 The funds for the Buyback will be met out of internally generated cash resources of the Company or such other source as may be permitted by the Buyback Regulations or the Companies Act.
- 5.4 The funds borrowed, if any from banks and financial institutions will not be used for the Buyback.

6. METHOD TO BE ADOPTED FOR THE BUYBACK

The method to be adopted for the purpose of the Buyback shall be through the Tender Offer route as prescribed under the Buyback Regulations and circulars issued thereunder, including the "Mechanism for acquisition of shares through Stock Exchange" notified by the SEBI Circulars, or such other mechanism, for the Buy Back through Tender Offer route, as may be applicable. Please refer to **Paragraph 13** below for details regarding the Record Date and shareholders entitlement for tender in the Buyback.

7. DETAILS OF PROMOTERS SHAREHOLDING AND OTHER DETAILS

- 7.1 The aggregate shareholding of the promoters and members of the promoter group (collectively referred to as the "Promoters and Promoter Group") and persons who are in control of the Company; directors of the promoter and member of promoter group, where such promoter or member of promoter group is a company; and the Directors and Key Managerial Personnel of the Company as on the date of the Board Meeting i.e. Wednesday, January 06, 2021 is given below:

i) Shareholding of the Promoters and Promoter Group and person in control of the Company:

S. No.	Name of Shareholder	No. of Equity Shares held	No. of Equity Shares held in dematerialized form	Percentage (%) of issued Equity Share Capital
1.	Deen Dayal Daga (HUF)	20,000	20,000	0.09
2.	Shyam Daga	5,73,685	5,73,685	2.59
3.	Sangeeta Bharadia	4,100	4,100	0.02
4.	Deen Dayal Daga	7,71,620	7,71,620	3.49
5.	Usha Daga	7,60,300	7,60,300	3.45
6.	Rajiv Daga	8,86,500	8,86,500	4.02
7.	Assam Timber Products Private Limited	41,71,750	41,71,750	18.91
8.	The Mysore Chipboards Limited	17,97,431	17,97,431	8.15
9.	Vanraj Suppliers Pvt. Ltd	39,43,509	39,43,509	17.87
10.	Ravi Marketing And Services Private Limited	28,27,850	28,27,850	12.82
11.	Shree Shyam Tea Private Limited	2,77,900	2,77,900	1.26
	Total	1,60,34,645	1,60,34,645	72.67

ii) Shareholding of Directors of the Promoters and Promoter Group entity (i.e. Assam Timber Products Private Limited) ('ATPPL') in the Company:

S. No.	Name	Designation ATPPL	No. of Equity Shares held in the company	Percentage (%) of issued Equity Share Capital
1.	Deendayal Daga	Director	76,200	7.00%
2.	Rajiv Daga	Director	45,400	4.17%
	Total		121,600	11.17

iii) **Shareholding of directors of the Promoters and Promoter Group entity (i.e. The Mysore Chipboards Limited) ('TMCL') in the Company:**

S. No.	Name	Designation TMCL	No. of Equity Shares held in the company	Percentage (%) of issued Equity Share capital
1.	Deendayal Daga	Director	9,71,860	16.80%
2.	Shyam Daga	Director	7,11,430	12.30%
3.	Rajiv Daga	Director	30,000	0.52%
	Total		17,13,290	29.62

iv) **Shareholding of directors of the Promoters and Promoter Group entity (i.e. Vanraj Suppliers Private Limited) ('VSPL') in the Company:**

S. No.	Name	Designation VSPL	No. of Equity Shares held in the company	Percentage (%) of issued Equity Share Capital
1.	Deendayal Daga	Director	Nil	Nil
2.	Manoj Agarwal	Director	Nil	Nil
	Total		Nil	Nil

v) **Shareholding of directors of the Promoters and Promoter Group entity (i.e. Ravi Marketing and Services Private Limited) ('RMSPL') in the Company:**

S. No.	Name	Designation RMSPL	No. of Equity Shares held in the company	Percentage (%) of issued Equity Share capital
1.	Deendayal Daga	Director	31,000	2.35%
2.	Manoj Agarwal	Director	2000	0.15%
3.	Kabindra Singh Bothra	Director	2000	0.15%
	Total		35,000	2.65

vi) **Shareholding of directors of the Promoters and Promoter Group entity (i.e. Shree Shyam Tea Private Limited) ('SSTPL') in the Company:**

S. No.	Name	Designation SSTPL	No. of Equity Shares held in the company	Percentage (%) of issued Equity Share capital
1.	Shyam Daga	Director	Nil	Nil
2.	Usha Daga	Director	2510	2.86%
	Total		2510	2.86

Apart from the above, no other directors of the entities forming part of the Promoters and Promoter Group as disclosed in 7.1(i) to vi) above, hold Equity Shares in the Company.

vii) **Shareholding of the Directors and Key Managerial Personnel of the Company:**

S. No.	Name	Designation Archidply Industries Limited	No. of Equity Shares held in the company	Percentage (%) of issued Equity Share capital
1.	Deen Dayal Daga	Whole Time Director	7,71,620	3.50%

2.	Shyam Daga	Director	5,73,685	2.60%
3.	Rajiv Daga	Managing Director	8,86,500	4.02%
4.	Anil Sureka	CFO(KMP)	3,250	0.01%
	Total		22,35,055	10.13

Apart from the above, none of the Directors or Key Managerial Personnel of the Company hold any Equity Shares in the Company.

7.2 No Equity Shares or other specified securities in the Company have been either purchased or sold (either through the Stock Exchanges or off market transactions) by Promoters and Promoter Group and persons who are in control of the Company; directors of the promoter and member of promoter group, where such promoter or member of promoter group is a company; and the Directors and Key Managerial Personnel of the Company during a period of six months preceding the date of the Board Meeting and from the date of Board Meeting till the date of Public Announcement, other than the following:

Aggregate No of equity shares Purchased or Sold	Nature of Transaction	Maximum Price (In Rs.)	Date of Transaction	Minimum (In Rs.)	Transaction Min Price (In Rs.)
Assam Timber Products Private Limited					
1,40,000	Sale	31.90	21.12.20	26.50	28.35#
1,00,000	Sale	30.50	23.11.20	27.25	28.13
Rajiv Daga					
1,40,000	Buy	31.90	21.12.20	26.50	28.35#
1,00,000	Buy	30.50	23.11.20	27.25	28.14

#inclusive of brokerage price.

7.3 Intention of Promoters and Promoter Group to participate in the Buyback:

In terms of the Buyback Regulations, under the Tender Offer route, the promoter and members of promoter group of the Company have an option to participate in the Buyback. In this regard, certain members of the Promoters and Promoter Group as listed in paragraph 7.1(i) above have expressed their intention, vide their letters, each dated January 06, 2021 to participate in the Buyback and tender up to an aggregate maximum number of 22,00,000 (Twenty Two Lakhs) Equity Shares or such lower number of Equity Shares as required in compliance with Buyback Regulations.

S. No.	Name of Shareholder	No. of Equity Shares held	Maximum number of Equity Shares intended to tender
1	Assam Timber Products Private Limited	41,71,750	40,00,000
2	The Mysore Chipboards Limited	17,97,431	15,00,000
3	Vanraj Suppliers Private Limited	39,43,509	35,00,000
4	Ravi Marketing and Services Private Limited	28,27,850	25,00,000
5	Shree Shyam Tea Private Limited	2,77,900	2,50,000
	Total	1,30,18,440	1,17,50,000

7.4 Since the entire shareholding of the Promoters and Promoter Group who intends to participate in the Buyback is in the demat mode, the details of the date and price of acquisition/ sale of entire Equity Shares that the participating Promoters and Promoter Group has acquired/sold till date as per the information provided by Promoters and Promoter Group, each vide their letter dated January 06, 2021, are set-out below:

Date of Transaction	No. of Equity shares	Acquisition / Sale Consideration (In Rs.)	Nature of Transaction / Consideration
Assam Timber Products Private Limited			
21.12.20	1,40,000	39,53,297.66/- [^]	Market Sale
23.11.20	1,00,000	28,01,825.66/- [^]	Market sale
Rajiv Daga			
21.12.20	1,40,000	39,99,471.51/- [^]	Market Purchase
23.11.20	1,00,000	28,35,804.34/- [^]	Market Purchase

[^]net inclusive of brokerage charges

8. NO DEFAULTS

The Board confirms that the Company has not defaulted in the repayment of the deposits accepted either before or after the commencement of the Companies Act, interest payment thereon, redemption of debentures or preference shares or payment of dividend to any shareholder or repayment of any term loan or interest payable thereon to any financial institutions or banking company.

9. CONFIRMATION BY THE BOARD OF DIRECTORS

The Board has confirmed on the date of Board Meeting (i.e. Wednesday, January 06, 2021) that it has made a full enquiry into the affairs and prospects of the Company and has formed an opinion that:

- a) Immediately following the date of the Board Meeting, there will be no grounds on which the Company could be found to be unable to pay its debts;
- b) As regards the Company's prospects for the year immediately following date of the Board Meeting and having regard to the Board's intentions with respect to the management of Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from that date of Board Meeting; and
- c) In forming the opinion, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act 1956 or Companies Act 2013 and Insolvency and Bankruptcy Code 2016, as the case may be (including prospective and contingent liabilities.)

10. REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the report dated January 06, 2021 received from **Priti Jhavar & Co.**, Chartered Accountants, the statutory auditor of the Company, addressed to the Board of Directors of the Company is reproduced below:

Quote

To,
The Board of Directors
Archidply Industries Limited
Plot no 7, Sector-9, Integrated Industrial Estates,
Sidcul, Pant Nagar, Rudrapur,
Dist. Udham Singh Nagar,
Uttarakhand, India-263153

Dear Sirs,

Statutory Auditor's Report in respect of proposed buyback of equity shares pursuant to the requirements of clause (xi) of Schedule I of Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 (as amended) ('Buyback Regulations')

1. The Board of Directors of **Archidply Industries Limited** ('the Company') have approved a proposal for buy-back of equity shares by the Company at its meeting held on January 06, 2021, in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 as amended ('the Act') and the Buyback Regulations.
2. We have been requested by the Management of the Company to provide a report on the accompanying Statement of Permissible Capital Payment (including securities premium) ('Annexure A') as at September 30, 2020 (the 'Statement') prepared by the Management of the Company, which we have initialed for identification purposes only.

Management's Responsibility for the Statement

3. The preparation of the Statement in accordance with the provisions of the Act and the compliance with the Buyback Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment (including securities premium), the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Board of Directors are responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion on reasonable grounds that the Company will be able to pay its debts from the date of Board meeting approving the buyback of its equity shares and will not be rendered insolvent within a period of one year from the said date and in forming the opinion, it has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act or the Insolvency and Bankruptcy Code, 2016. Further, a declaration is signed by two directors of the Company in this respect in accordance with the requirements of the Section 68(6) of the Act and the Buyback Regulations.

Auditors Responsibility

5. Pursuant to the requirements of clause (xi) of Schedule I of the Buyback Regulations, it is our responsibility to provide a reasonable assurance:
 - i) Whether we have inquired into the state of affairs of the Company in relation to its latest audited standalone financial statements as at and for the year ended March 31, 2020 (the 'Audited Financial Statements');
 - ii) Whether the amount of permissible capital payment (including securities premium) as stated in Annexure for the proposed buyback of equity shares has been properly determined considering the Audited Financial Statements and is within the permissible limit and computed in accordance with the provisions of Section 68(2) of the Act; and Regulation 4(i) of the Buyback Regulations; and
 - iii) Whether the Board of Directors of the Company, in their meeting held on January 06, 2021, have formed the opinion as specified in Clause (x) of Schedule I to the Buyback Regulations on reasonable grounds that the Company will be able to pay its debts from the above-mentioned date and will not, having regard to its state of affairs be rendered insolvent within a period of one year from the aforesaid date.
6. We have also obtained appropriate representations from the Company's management.

Opinion

7. Based on our examination as above, and the information and explanations given to us, we report that:
 - i. The amount of permissible capital payment (including securities premium) towards the proposed buy back of equity shares as computed in the Statement, in our view has been properly determined in accordance with Section 68(2) of the Act and Regulation 4(i) of the Buyback Regulations. The amounts of share capital and free reserves, as given in the 'Annexure A' have been extracted from the Unaudited Financial Statements prepared by the management and submitted to SEBI.
 - ii. The Board of Directors of the Company, in their meeting held on January 06, 2021 have formed their opinion as specified in clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds that the Company will be able to pay its debts from the date of Board meeting approving the buyback of its equity shares and will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the said date

Restriction on Use

8. This report has been issued at the request of the Company solely for use of the Company
 - (i) In connection with the proposed buyback of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Act, and the Buyback Regulations,
 - (ii) To enable the Board of Directors of the Company to include in the public announcement, and other documents pertaining to buy-back to be sent to the shareholders of the Company or filed with
 - (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable law and
 - (b) the Central Depository Services (India) Limited, National Securities Depository Limited and
 - (iii) May be submitted to the manager for the said buy back, each for the purpose of extinguishment of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Act and the Buyback Regulations.

Therefore, this report is not intended to be and should not be used by anyone other than the abovementioned purpose without our prior consent in writing. Further, we assume no responsibility to update this report for events and circumstances occurring after the date of this report.

For Priti Jhawar & Co.
Chartered Accountants
Firm Registration No.: 328818E

Sd/-
Priti Jhawar
Proprietrix
Membership No: 303053
UDIN: 21303053AAAAAA8357
Place: Bangalore
Date: 06/01/2021

Annexure A

The amount of permissible capital payment towards buy-back of equity shares, as given below is properly determined in accordance with section 68 (2) (c) of the Companies Act, 2013:

Particulars as on 30 th September, 2020	Amount
Paid up share capital: 2,20,65,000 Equity Shares of Rs. 10.00 each	220,650,000
Free Reserves: Securities Premium	147,416,092
Surplus in the statement of Profit and Loss	508,779,552
Total	876,845,644
Maximum amount permitted for buy-back as per Act and Regulations (i.e. upto 10% of the total paid up capital and free reserves)	87,684,564
Buyback offer Size permitted by Board Resolution dated January 06, 2021	81,400,000
Buyback offer Size as a percentage of total paid up capital and free Reserves	9.28%

For Archidply Industries Limited

Sd/-

Anil Sureka

Chief Financial Officer

Place: Bangalore

Date: January 06, 2021

Unquote

11. Process and Methodology to be adopted for the Buyback Process

11.1 The Buyback is open to all Equity Shareholders, i.e., the shareholders who on the Record Date were holding Equity Shares either in physical form ("**Physical Shares**") and the beneficial owners who on the Record Date were holding Equity Shares in the dematerialized form ("**Demat Shares**").

11.2 The Buyback will be implemented by the Company using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 following the procedure prescribed in the Companies Act and the Buyback Regulations and as may be determined by the Board (including the committee authorized to complete the formalities of the Buyback) and on such terms and conditions as may be permitted by law from time to time.

11.3 For implementation of the Buyback, the Company has appointed K.K Securities Limited as the registered broker to the Company (the "Company's Broker") through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

KK Securities Limited

Regd. Office – 76-77, First Floor, Scindia House, Janpath,
Connaught Place, New Delh – 110001
Telephone: +91 11-46890000, 9811168570
Email: kksl@kksecurities.com
Contact Person: Mr. Sanjay Bansal
Website: www.kksecurities.com
SEBI Registration Number: NSE: **INZ000155732**
CIN: U74899DL1994PLC060238

- 11.4 The Company will request BSE to provide a separate acquisition window ("**Acquisition Window**") to facilitate placing of sell orders by eligible Equity Shareholders who wish to tender Equity Shares in the Buyback. For the purpose of this Buyback, BSE would be the designated stock exchange ("**Designated Stock Exchange**"). The details of the Acquisition Window will be as specified by BSE from time to time. In the event Shareholder Broker(s) of eligible Equity Shareholder is not registered with BSE, then the eligible Equity Shareholders can approach any BSE registered stock broker and can register themselves by using quick unique client code ("**UCC**") facility through the BSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker in compliance with applicable law). In case the eligible Equity Shareholders are unable to register using UCC facility through any other BSE registered broker, eligible Equity Shareholders may approach Company's Broker i.e., K K Securities Limited to place their bids.
- 11.5 At the beginning of the tendering period, the order for buying Equity Shares will be placed by the Company through Company's Broker. During the tendering period, the order for selling the Equity Shares will be placed in the acquisition window by eligible Equity Shareholders through their respective stock-brokers ("**Shareholder Broker**") during normal trading hours of the secondary market. The Shareholder Broker can enter orders for Demat Shares as well as Physical Shares. In the tendering process, the Company's Broker may also process the orders received from the eligible Equity Shareholders.
- 11.6 The reporting requirement of Non-Resident Shareholders under the Foreign Exchange Management Act, 1999 and any other rules, regulations, guidelines, for remittance of funds, shall be made by the eligible Equity Shareholder and/or the Shareholder Broker through which the eligible Equity Shareholder places the bid.
- 11.7 Modification/ cancellation of orders and multiple bids from a single eligible Equity Shareholder will be allowed during the tendering period of the Buyback. Multiple bids made by a single eligible Equity Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance.
- 11.8 The cumulative quantity tendered shall be made available on the website of BSE (www.bseindia.com & www.nseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.
- 11.9 Procedure to be followed by eligible Equity Shareholders holding Demat Shares:
- a) Equity Shareholders holding Demat Shares who desire to tender their Demat Shares under the Buyback would have to do so through their respective Shareholder Broker by indicating to the concerned Shareholder Broker, the details of Equity Shares they intend to tender under the Buyback.
 - b) The Shareholder Broker would be required to place an order/bid on behalf of the Shareholders who wish to tender Equity Shares in the Buyback using the acquisition window of the BSE. Before placing the order/bid, the eligible Equity Shareholder would require to transfer the number of Equity Shares tendered to the special account of BSE Clearing Limited ("**Clearing Corporation**" / "**NCL**"), by using the early pay in mechanism prior to placing the bid by the

Shareholder Broker. The details of the special account shall be informed in the issue opening circular that will be issued by the BSE or the Clearing Corporation.

- c) Upon placing the bid, the Shareholder Broker shall provide a Transaction Registration Slip (“TRS”) generated by the stock exchange bidding system to the Eligible Shareholder on whose behalf the order/ bid has been placed. TRS will contain details of order submitted like Bid ID No., Application No., DP ID, Client ID, No. of Equity Shares tendered etc.
- d) In case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares in the accounts of the Clearing Corporation and a valid bid in the exchange bidding system, the bid by such Equity Shareholder shall be deemed to have been accepted.

11.10 Procedure to be followed by Equity Shareholders holding Physical Shares:

- a. Equity Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach their respective Shareholder Broker along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (i) the Tender Form duly signed by all Equity Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (ii) original share certificate(s), (iii) valid share transfer form(s)/ Form SH 4 duly filled and signed by the transferors (i.e. by all registered Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iv) self-attested copy of PAN Card(s) of all Equity Shareholders, (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original Shareholder is deceased, etc., as applicable. In addition, if the address of the Equity Shareholder has undergone a change from the address registered in the Register of Members of the Company, the Equity Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar card, voter identity card or passport.
- b. Based on these documents, the concerned Shareholder Broker shall place an order/bid on behalf of the Equity Shareholders holding Physical Shares who wish to tender Equity Shares in the Buyback, using the acquisition window of BSE. Upon placing the bid, the Shareholder Broker shall provide a TRS generated by the exchange bidding system to the Equity Shareholder. TRS will contain the details of order submitted like folio no., certificate no., distinctive no., no. of Equity Shares tendered etc.
- c. Any Shareholder Broker/Equity Shareholder who places a bid for physical Equity Shares, is required to deliver the original share certificate(s) & documents (as mentioned above) along with TRS generated by exchange bidding system upon placing of bid, either by registered post, speed post or courier or hand delivery to the Registrar to the Buyback Offer i.e. Skyline Financial Services Private Limited (at the address mentioned at paragraph 14 below) not later than 2 (two) days from the offer closing date. The envelope should be super scribed as “**Archidply Industries Limited - Buyback Offer 2021**”. One copy of the TRS will be retained by Registrar to the Buyback offer and it will provide acknowledgement of the same to the Shareholder Broker.
- d. Equity Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback Offer will verify such bids based on the documents submitted on a daily basis and till such verification, BSE shall display such bids as ‘unconfirmed physical bids’. Once Registrar to the Buyback Offer confirms the bids, they will be treated as ‘confirmed bids’.

12. METHOD OF SETTLEMENT

Upon finalization of the basis of acceptance as per Buyback Regulations:

- a. The Company will pay consideration to Company's Broker who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank account as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Equity Shareholders will receive funds pay-out in their bank account from the Clearing Corporation.
- b. The Demat Shares bought back would be transferred directly to the demat account of the Company opened for the Buyback (the "Company Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat account on receipt of the Equity Shares from the clearing and settlement mechanism of the BSE.
- c. The eligible Equity Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Demat Shares, due to rejection or due to non-acceptance in the Buyback.
- d. Excess Demat Shares or unaccepted Demat Shares, if any, tendered by the eligible Equity Shareholders would be returned to them by the Clearing Corporation. Any excess Physical Shares pursuant to proportionate acceptance/ rejection will be returned back to the concerned Eligible Shareholders directly by the Registrar to the Buyback. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Physical Shares, in case the Physical Shares accepted by the Company are less than the Physical Shares tendered in the Buyback.
- e. The settlement of fund obligation for Demat and Physical Shares shall be effected as per the SEBI Circulars and as prescribed by BSE and Clearing Corporation from time to time. For Demat Shares accepted under the Buyback, such beneficial owners will receive funds payout in their bank account as provided by the depository system directly to the Clearing Corporation and in case of Physical Shares, the Clearing Corporation will release the funds to the Shareholder Broker(s) as per secondary market payout mechanism. If such shareholder's bank account details are not available or if the funds transfer instruction is rejected by the Reserve Bank of India ("RBI")/ bank(s), due to any reasons, then the amount payable to the concerned shareholders will be transferred to the Shareholder Broker for onward transfer to such shareholders.
- f. In case of certain shareholders viz., NRIs, non-residents etc. (where there are specific regulatory requirements pertaining to funds payout including those prescribed by the RBI) who do not opt to settle through custodians, the funds payout would be given to their respective Shareholder Broker's settlement accounts for releasing the same to such shareholder's account.
- g. The Shareholder Broker would issue contract note to the Eligible Shareholders tendering Equity Shares in the Buyback. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.
- h. Equity Shareholders who intend to participate in the Buyback should consult their respective Shareholder Broker for payment of any cost, charges and expenses (including brokerages that may be levied by the Shareholder Broker upon the selling Equity Shareholders for tendering Equity Shares in the Buyback (secondary market transaction)). The Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the selling Equity Shareholders.
- i. The Equity Shares bought back will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations.

13. RECORD DATE AND SHAREHOLDER ENTITLEMENT

- 13.1 As required under the Buyback Regulations, the Company has fixed Tuesday, January 19, 2021 as the record date (**the "Record Date"**) for the purpose of determining the entitlement and the names of the shareholders, who are eligible to participate in the Buyback.
- 13.2 The Equity Shares proposed to be bought back by the Company, as part of this Buyback Offer shall be divided in to two categories: (a) reserved category for Small Shareholders (A "Small Shareholder" is defined in the Buyback Regulations as a shareholder, who holds equity shares or other specified securities whose market value, on the basis of closing price of the Equity Shares on the recognized stock exchange registering the highest trading volume in respect of such shares, as on record date, is not more than Rs. 2,00,000 (Rupees Two Lakh Only)); and (b) the general category for all other shareholders.

- 13.3 In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen per cent) of the number of Equity Shares which the Company proposes to Buyback, or number of Equity Shares entitled as per shareholding of Small Shareholders, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.
- 13.4 Based on shareholding as on the Record Date, the Company will determine the entitlement of each shareholder to tender their Equity Shares in the Buyback. This entitlement for each shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such shareholder belongs.
- 13.5 In order to ensure that the same eligible Equity Shareholders with multiple demat accounts/ folios do not receive a higher entitlement under the Small Shareholder category, the Company will club together the Equity Shares held by such shareholders with a common PAN for determining the category (Small Shareholder or General Category) and the Buyback Entitlement. In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of shareholders holding Physical Shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Company will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, pension funds/ trusts, insurance companies, foreign institutional investors/ foreign portfolio investors etc., with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/sub-accounts and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback as per the shareholder records received from the Depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body – broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.
- 13.6 The eligible Equity Shareholders' participation in the Buyback will be voluntary. The Equity Shareholders can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback or they may choose to not participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. The eligible Equity Shareholders may also accept a part of their entitlement. The Equity Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Equity Shareholders, if at all.
- 13.7 The maximum tender under the Buyback by any shareholder cannot exceed the number of Equity Shares held by the shareholder as on the Record Date.
- 13.8 The Equity Shares tendered as per the entitlement by shareholders as well as additional shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations.
- 13.9 Detailed instructions for participation in the Buyback (tendering of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the Equity Shareholders as on Record Date and the Company shall comply with the SEBI circular Nos. SEBI/CIR/CFD/DCR1/CIR/P/2020/83 dated May 14, 2020 and SEBI/HO/CFD/DCR2/CIR/P/2020/139 dated July 27, 2020 on "Relaxations relating to procedural matters – Takeovers and Buy-back".

14. COMPLIANCE OFFICER

The Company has designated Mr. Atul Krishna Pandey as the compliance officer for the purpose of the Buyback.

Mr. Atul Krishna Pandey, Company Secretary

Archidply Industries Limited

Corp. Office – First Floor, 2/9, WHS, Kirti Nagar, New Delhi – 110015

Tel: 011 45642555;

Email: cs@archidply.com; Website: www.archidply.com

Investor may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours i.e. 10:00 a.m. IST to 5:00 p.m. IST on all working days except Saturday, Sunday and public holidays.

15. INVESTOR SERVICE CENTRE AND REGISTRAR TO THE BUYBACK OFFER

In case of any query, the shareholders may contact the Registrar to the Buyback on any day except Saturday, Sunday and public holiday from 10:00 a.m. IST to 5:00 p.m. IST i.e., at the following address:



SKYLINE FINANCIAL SERVICES PVT LIMITED

D-153A, First Floor, Okhla Industrial Area,

Ph-1, New Delhi - 110020

Telephone: +91 11 - 40450193 / 011 26812682-83

Email: admin@skylinerta.com

Investor grievance email: grievances@skylinerta.com

Contact Person: Ms. Sarita Singh

Website: www.skylinerta.com

SEBI Registration Number: INR000003241

CIN: U74899DL1995PTC071324

16. MANAGER TO THE OFFER



FAST TRACK FINSEC PRIVATE LIMITED

Correspondence Office - 611, 6th Floor, Pragati Tower, Rajendra Place, New Delhi - 110008

Regd. Off. - B 502, Statesman House, 148 Barakhamba Road, New Delhi -110001, India.

Telephone: +91 11-41411600

Email: pawanmahur@ftfinsec.in

Contact Person: Pawan Kumar Mahur

Investor grievance email: investor@ftfinsec.com

Website: www.ftfinsec.com

SEBI registration number: INM000012500

CIN: U65191DL2010PTC200381

17. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accept full and final responsibility for the information contained in this Public Announcement or any other information, advertisements, circulars, brochures, publicity materials etc. which may be issued in relation to the Buyback and confirms that the information in 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 Archidply Industries Limited

Sd/-
Rajiv Daga
Managing Director
(DIN - 01412917)

Sd/-
Deendayal Daga
Wholetime Director
(DIN- 00497806)

Sd/-
Atul Krishna Pandey
Company Secretary

Place - New Delhi

Date - January 07, 2021