Date: 12th August, 2021

**Listing Department**
**National Stock Exchange of India Limited**
Exchange Plaza,
Plot No. C/1, G. Block,
Bandra- Kurla Complex,
Bandra East, Mumbai-400 051

**Ref: Symbol- DHANUKA**

**Corporate Relationship Department**
**BSE Limited.**
1st Floor New Trading, Rotunda Building,
P J Towers, Dalal Street Fort,
Mumbai- 400 001

**Scrip Code: 507717**

**Sub: Execution of Binding Agreement with M/s Io-Tech World Avigation Private Limited.**

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, We hereby inform that, **M/s Dhanuka Agritech Limited ("DAL")** has entered into Shareholders' Agreement and Share Subscription Agreement **("said Agreements")** with **M/s IoTechWorld Avigation Private Limited ("IoTech")** on 11th August, 2021. As per said Agreements, DAL will invest a total amount of **Rs 30 Crores (Rupees Thirty Crores Only)** in IoTech in the form of subscription of Compulsory Convertible Preference Shares **("CCPS")**.

Further, as per **SEBI Circular bearing no. CIR/CFD/CMD/4/2015 dated 09th September 2015,** the brief details of the said agreement(s) are given in **Annexure-1** which is enclosed herewith for your kind perusal.

Kindly take this information on your record.

Thanking You,
Yours faithfully,

**For Dhanuka Agritech Limited**

Jitin Sadana

DHANUKA AGRITECH LIMITED

**Jitin Sadana**
**Company Secretary/ Compliance Officer**
**FCS- 7612**

**Annexure-1**

| S.No. | Particulars | Remarks |
|---|---|---|
| 1 | **Name of Parties** | a) M/s Dhanuka Agritech Limited **("DAL")**<br>b) Mr Deepak Bhardwaj, Mr Anoop Kumar Upadhyay **("PROMOTERS") and**<br>c) M/s IoTech World Avigation Private Limited **("Company" or "IoTech")** |
| 2 | **Purpose of Agreement(s)** | DAL will invest a total amount of **Rs 30 Crores (Rupees Thirty Crores Only)** in IoTech in the form of subscription of Compulsory Convertible Preference Shares **("CCPS")**. |
| 3 | **Shareholding, if any in the entity with whom the agreement is executed** | Nil Shares held by DAL in IoTech as on the date of execution of the said Agreements. |
| 4 | **Significant terms of the Agreement** | IoTech is inter alia engaged in the business of Manufacturing of Drones, providing Drones and drone related parts and services.<br><br>DAL will invest a total amount of **Rs 30 Crores (Rupees Thirty Crores Only)** in Io Tech in the form of subscription of Compulsory Convertible Preference Shares **("CCPS")** in two tranches.<br><br>Io-Tech will utilize the funds raised from the Company for Capital Expenditure, Technology Development, Software Development and building a strong and capable team. |
| 5 | **Relationship with Promoters, if any** | No existing relationship between Promoters of DAL and IoTech. |
| 6 | **Whether the Transaction would** | No |

DHANUKA AGRITECH LIMITED

| | | |
|---|---|---|
| | **fall within Related Party Transaction.** | |
| 7 | **Details of Issuance of Shares like Price, Class of shares etc.** | DAL will subscribe Compulsory Convertible Preference Shares **("CCPS");**<br><br>**Issue Price of CCPS:** 1,61,464<br>**Maximum Tenure:** 20Years<br>**Coupon Rate:** 0.01% per annum<br>**Terms of Conversions:** The Conversion ratio of CCPS is dependent valuations determined based on turnover milestones achieved by Iotech. [on 100% subscription of CCPS by DAL, the diluted shareholding of DAL in IoTech shall be between 15% to 24% depending upon the valuation of Iotech at the time of conversion based on turnover milestone] |
| 8 | **Any other disclosures** | DAL will appoint one Nominee Director in IoTech.<br>DAL also fixed criteria of affirmative vote on certain matters through the said agreements. |

Nitin Badone

DHANUKA AGRITECH LIMITED