

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

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

Ref: Symbol- DHANUKA

Scrip Code: 507717

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

Dear Sir,

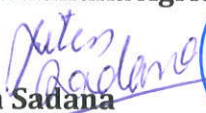
Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, We hereby inform that, **M/s Dhanuka Agritech Limited ("DAL")** has entered into Shareholders' Agreement and Share Subscription Agreement ("**said Agreements**") with **M/s IoTechWorld Avigation Private 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
Company Secretary/ Compliance Officer
FCS- 7612



Annexure-1

S.No.	Particulars	Remarks
1	Name of Parties	a) M/s Dhanuka Agritech Limited (" DAL ") b) Mr Deepak Bhardwaj, Mr Anoop Kumar Upadhyay (" PROMOTERS ") and 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. 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. 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



	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"); Issue Price of CCPS: 1,61,464 Maximum Tenure: 20Years Coupon Rate: 0.01% per annum 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. DAL also fixed criteria of affirmative vote on certain matters through the said agreements.

Vikas Badane

