

4th August, 2016

DCS-CRD
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Scrip Code: 519183

DCS-CRD
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra-Kurla Complex,
Bandra(E), Mumbai-400 051
Scrip Code/Symbol :ADFFOODS

Dear Sir,

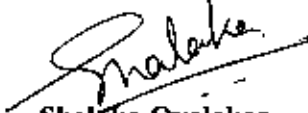
Sub : Intimation pursuant to Regulation 30 of The SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015

This is further to our letter dated 27th July, 2016 wherein we had informed you regarding the approval of the Board Of Directors for buyback of equity shares at a price not exceeding Rs. 125/- per equity share of Rs. 10/- each for an aggregate amount not exceeding Rs. 18 Crore by way of open market purchases through Stock Exchanges.

In this connection please note that today i.e. on 04th August, 2016, we have made a public announcement of buyback in The Financial Express (English and Gujarati) and Jansatta (Hindi) pursuant to SEBI (Buy Back of Securities) Regulations, 1998 and filed the same with the SEBI. The copy of the said public announcement is enclosed for your reference and dissemination on the Stock Exchanges.

Thanking you,

Yours faithfully
For ADF Foods Limited



Shalaka Ovalekar
Company Secretary

Encl: a/a



ADF Foods Limited

CIN: L15400GJ1990PLC014265

Regd. Office: 83/86 GIDC Industrial Estate, Nadiad 387001, Gujarat

Tel.: 0268-2551381/2 Fax.: 0268-2565068; E-mail: info@adf-foods.com; website: www.adf-foods.com

PUBLIC ANNOUNCEMENT

FOR THE ATTENTION OF THE SHAREHOLDERS/BENEFICIAL OWNERS OF THE EQUITY SHARES OF ADF FOODS LIMITED

This Public Announcement ("Public Announcement") is made in relation to the Buyback of equity shares (as defined below) by **ADF Foods Limited** (the "**Company**") from the shareholders of the Company on the BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**") and together with the BSE, the "**Stock Exchanges**", pursuant to the provisions of Regulation 15(c) and 15(d) of, and in compliance with, the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 (including any statutory modification(s), or re-enactment for the time being in force) ("**Buyback Regulations**"). This Public Announcement contains disclosures as specified in Schedule II of the Buyback Regulations.

BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH THE STOCK EXCHANGES

Part A - Disclosures in accordance with Part A of Schedule II of the Buyback Regulations

1. Details of the Buyback & Buyback Price

- 1.1. The Board of Directors of the Company (the "**Board**") approved the proposal for the Buyback (as defined below) by the Company of its fully paid up equity shares with a face value of ₹10 each (Rupees Ten each) ("**Equity Shares**") at its meeting held on July 27, 2016 ("**Board Approval**").
- 1.2. The Board in the aforementioned meeting in accordance with Article 8.2 of the Articles of Association of the Company and pursuant to the provisions of Sections 68, 69, 70 and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**") and Rules made thereunder and in compliance with the Buyback Regulations (including any amendments, statutory modification(s) or re-enactments thereof, for the time being in force) and, subject to such other approvals, permissions and sanctions as may be necessary, and subject to such conditions and modifications, if any, as may be prescribed or imposed by such regulatory authorities, while granting such approvals, permissions and sanctions, approved the Buyback by the Company of its fully paid up equity shares for an aggregate amount not exceeding **₹18,00,00,000** (Rupees Eighteen Crore only), excluding transaction costs ("**Transaction Costs**") viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty ("**Maximum Buyback Size**", being 9.7% of the total paid up share capital and free reserves of the Company based on the audited financial statements of the Company as at **March 31, 2016** (being the date of the last audited financial statements of the Company), for a price not exceeding **₹ 125/-** (Rupees **One Hundred Twenty Five only**) per equity share ("**Maximum Buyback Price**") from all shareholders of the Company excluding promoters and promoter group of the Company ("**Promoters**") under the Buyback Regulations and the Act (the "**Buyback**").
- 1.3. The number of equity shares bought back will not exceed 25% of the total paid up equity shares of the Company. The Company will comply with the requirement of maintaining a minimum public shareholding of at least 25% of the total paid up equity share capital of the Company as provided under Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, during the Buyback period and upon completion thereof.
- 1.4. The Buyback will be implemented by the Company from out of its securities premium account and other free reserves and in accordance with Regulation 4(1)(b)(ii) of the Buyback Regulations and shall be from the open market purchases through the Stock Exchanges, through the order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations. Further, as required under the Act and Buyback Regulations, the Company shall not purchase equity shares which are partly paid up, equity shares with call-in-arrears, locked-in equity shares or non-transferable equity shares, in the Buyback, until they become fully paid up, or until the pendency of the lock-in, or until the equity shares become transferable, as applicable.
- 1.5. A copy of this Public Announcement is available on the Company's website (www.adf-foods.com) and is expected to be available on the website of the Securities and Exchange Board of India ("**SEBI**") (www.sebi.gov.in) during the period of the Buyback and on the website of Stock Exchanges (www.bseindia.com) & (www.nseindia.com).

2. Necessity for the Buyback and details thereof

- 2.1. In continuation of the Company's efforts to effectively utilize its surplus cash, it is proposed to Buyback its equity shares for an aggregate amount not exceeding the Maximum Buyback Size being 9.7% of the paid up share capital and free reserves based on the audited financial statements of the Company as at March 31, 2016 through the Stock Exchange route. The Company cash flow position is more than adequate for its operations and capital expenditure plans and the Buyback proposal aims to effectively utilize the surplus cash available. The Buyback of equity shares will result in a reduction in the number of shares accompanied by a likely increase in earnings per share ("**EPS**") and return on capital employed. The Company believes that the Buyback will create long term value for continuing shareholders. The Buyback is not likely to cause any material impact on the earnings of the Company, except for the cost of financing the Buyback, being a reduction in treasury income that the Company could have otherwise earned on the funds deployed for the Buyback.
- 2.2. At the Maximum Buyback Price and for Maximum Buyback Size, the indicative maximum number of equity shares bought back would be **14,40,000** (Fourteen Lacs Forty Thousand) equity shares ("**Maximum Buyback Shares**") which is 6.55% of the paid up equity shares. If the equity shares are bought back at a price below the Maximum Buyback Price, the actual number of equity shares bought back could exceed the indicative Maximum Buyback Shares but will always be subject to the Maximum Buyback Size.
- 2.3. Further, the Company shall utilize at least 50% of the amount earmarked as the Maximum Buyback Size for the Buyback i.e. **₹ 9,00,00,000 (Rupees Nine crores only)** ("**Minimum Buyback Size**") and based on the Minimum Buyback Size and the Maximum Buyback Price, the Company will purchase an indicative minimum of **7,20,000 (Seven Lacs Twenty Thousand)** equity shares ("**Minimum Buyback Shares**").
- 2.4. The actual number of equity shares bought back during the Buyback will depend upon the actual price, excluding the Transaction Costs, paid for the equity shares bought back and the aggregate consideration paid in the Buyback, subject to the Maximum Buyback Size.

3. Basis for arriving at the Maximum Buyback Price and other details

- 3.1. The Maximum Buyback Price of **₹ 125 (Rupees One Hundred and Twenty-Five only)** per equity share has been arrived at after considering various factors, including average of the weekly high and low of the closing share price of the equity shares of the Company on the Stock Exchanges (till **July 26, 2016**), the net worth of the Company and the potential impact of the Buyback on the EPS of the Company. The Maximum Buyback Price excludes the Transaction Costs viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty and other expenses.
- 3.2. The Maximum Buyback Price represents over **34.94%** premium, compared to the average of the weekly high and low of the closing prices of the equity shares of the Company on the Stock Exchanges during the 2 (two) weeks preceding the date of the Board approval (i.e. up to July 27, 2016).
- 3.3. The Buyback is proposed to be completed within a maximum period of 6 (six) months from the date of opening of the Buyback. Subject to the Maximum Buyback Price **₹125 (Rupees One Hundred and Twenty-Five only)** per equity share for the Buyback and maximum validity period of 6 (six) months from the date of opening of the Buyback and achievement of the Minimum Buyback Size, the actual time frame and the price for the Buyback will be determined by the Board (including a committee thereof, if any, constituted by the Board or persons nominated by the Board to exercise its powers in relation to the Buyback), at their discretion, in accordance with the Buyback Regulations. However, in accordance with the Buyback Regulations, Buyback price for the equity shares in physical form will be determined as the volume weighted average price of the equity shares bought back, other than in the physical form, during the calendar week in which the equity shares in physical form are received by Motilal Oswal Securities Limited ("**MOSL**" or the "**Company's Broker**") (or in case no equity shares are bought back in the normal market during that calendar week then the previous week when the Company last bought back equity shares) and the price of equity shares tendered in physical form during the first week of the Buyback shall be the volume weighted average market price of the equity shares of the Company during the preceding calendar week.
- 3.4. The amount required by the Company for the Buyback (including the cost of financing the Buyback and the Transaction Costs) will be invested out of cash and bank balances/deposits and/or short term investments and/ or internal accruals of the Company. The Company confirms that as required under Section 68(2)(d) of the Companies Act, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid up equity share capital and free reserves post the Buyback.

4. Promoter shareholding and other details

- 4.1. Details of aggregate shareholding in the Company of the Promoters and the Directors of the promoter, where the promoter is a Company and of Persons in Control of the Company, as on date of the notice convening the board meeting (i.e. **July 21, 2016**), are as below:

S. No.	Promoter/Promoter Companies/ Persons who are in control	No of Equity Shares	%
1	Bimal Ramesh Thakkar	2,276,074	10.35
2	Mahalaxmi Ramesh Thakkar	1,958,022	8.90
3	Ashok Hariam Thakkar	1,461,354	6.64
4	Mishal Ashok Thakkar	1,821,098	8.28
5	Bhavesh Ramesh Thakkar	1,176,450	5.35
6	Priyanka Bhavesh Thakkar	1,101,000	5.00
7	Bimal R. Thakkar (HUF)	595,246	2.71
8	Parul Bimal Thakkar	316,007	1.44
9	Bhavesh R. Thakkar (HUF)	573,000	2.60
10	H.J. Thakkar Property Investment Limited*	238,399	1.08
	Total	11,516,650	52.35

* H. J. Thakkar Property Investment Limited has the following directors: *Parul Bimal Thakkar* (shareholding as given above); *Priyanka Bhavesh Thakkar* (shareholding as given above); *Sucheta Thakkar* (holding no shares) and *Kokila Patel* (holding no shares).

- 4.2. None of the persons above have bought or sold Equity Shares in the market in the six months preceding the date of the Board meeting to approve the Buyback other than Ashok H. Thakkar, Bimal R. Thakkar & Bhavesh R. Thakkar, who have dealt in equity shares of the Company by doing inter-se transfer by way of a gift as per details mentioned herein below.

Name of Shareholders	Original Holding	Quantum of Inter-se	Consideration	Date	Revised Holding
Ashok H. Thakkar (Donor)	18,36,354	(-) 3,75,000	Nil	07-Jun-16	14,61,354
Bimal R. Thakkar	22,01,074	(+) 75,000	Nil	07-Jun-16	22,76,074
Bhavesh R. Thakkar (HUF)	2,73,000	(+) 3,00,000	Nil	07-Jun-16	5,73,000

5. Participation by Promoters

- 5.1. In accordance with the provisions of Regulation 15(b) of the Buyback Regulations, the Buyback shall not be made by the Company from the Promoters and person in control of the company and accordingly, the Promoters, will not participate in the Buyback and they will not deal in equity shares of the Company in the Stock Exchanges or on-market or off-market transactions including inter-se transfer of shares amongst them from the date of the Board's approval till the closing of Buyback.

6. No Defaults

- 6.1. The Company confirms that there are no defaults subsisting in the repayment of deposits or interest payable thereon, redemption of debentures or preference shares, payment of dividend to any shareholder or repayment of any term loan or interest payable thereon to any financial institution or bank, to the extent applicable.

7. Confirmation by the Board of Directors of the Company

- 7.1. The Board has confirmed on the date of the Board meeting i.e. July 27, 2016 that they have made full inquiry into the affairs and prospects of the Company and that they have formed the opinion:
- 7.1.1. That immediately following the date of the Board Meeting at which the proposal for Buyback was approved i.e. July 27, 2016 there will be no grounds on which the Company can be found unable to pay its debts;
- 7.1.2. As regards the Company's prospects for the year immediately following the date of the Board Meeting at which the proposal for Buyback was approved by the Board i.e. July 27, 2016 and having regard to the Board's intentions with respect to the management of the 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 1 (one) year from the date of the Board Meeting at which the proposal for Buyback was approved by the Board; and
- 7.1.3. In forming its opinion aforesaid, the Board has taken into account the liabilities as if the Company was being wound up under the provisions of the Act (including prospective and contingent liabilities).

8. Report by the Company's Auditors

"The Board of Directors
ADF Foods Limited
83/86 G.I.D.C. Industrial Estate,
Nadiad - 387 001,
Gujarat, India
Dear Sirs,

Proposed Buy-Back of Equity Shares

We have been informed that the Board of Directors in their meeting held on July 27, 2016 have decided to Buy-back Company's shares as allowed under Sections 68 to 70 of the Companies Act, 2013 (the "Act") at a price of Rs. 125 per share. In terms of the requirements of the Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998 as amended, we confirm as under:

- i. We have inquired into the state of affairs of the Company's in relation to its audited accounts for the year ended **March 31, 2016** as approved by the Board of Directors of the Company.
- ii. The amount of permissible capital payment towards buy-back of equity shares (including premium) in question as ascertained below in our view has been properly determined in accordance with Act and the Buy Back Regulations.

Particulars	₹ in Lacs
Amount	
Paid up Share Capital as on March 31, 2016	2,200.00
Shares forfeited	37.83
Free Reserves as on March 31, 2016	16,319.46
Total	18,557.29
Maximum Amount permitted for Buy back i.e. 10% of the total paid-up capital and free reserves	1,855.73

- iii. The Board of Directors of the Company, in their meeting held on July 27, 2016 have formed their opinion, as specified in clause (x) of Part A of Schedule II of the Buy Back Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from that date.

Based on the representations made by the Company and other information and explanations given to us, which to the best of our knowledge and belief were necessary for this purpose, we report that we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration as approved by the Board of Directors in their meeting held on July 27, 2016 is unreasonable in all the circumstances in the present context.

Compliance with the provisions of the Act and Buy Back Regulations is the responsibility of the Company's management. Our responsibility is to verify the factual accuracy based on our aforementioned statements. For the purpose of this report, we conducted our verification in accordance with the Guidance Note on Audit Reports and Certificates issued for special purpose issued by the Institute of Chartered Accountants of India. Our scope of work did not involve us performing any audit tests in the context of our examination. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, we do not express such opinion.

This report has been issued solely in connection with the proposed Buy Back of equity shares by the Company, as stated in paragraph 1 above, and should not be used, referred or distributed for any other purpose without our prior written consent.

We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

**For KALYANIWALLA & MISTRY
CHARTERED ACCOUNTANTS
Firm Registration Number 104607W
ERMIN K. IRANI
PARTNER
Membership Number 35646**

Place: Mumbai
Date: July 27, 2016"

9. In compliance with the provisions of the Buyback Regulations, the Company will not raise further capital for a period of 1 (one) year from the closure of the Buyback except in discharge of its subsisting obligations like allotment of shares under Employee Stock Option Schemes etc., and the Company shall not issue any shares or specified securities including by way of bonus till the date of closure of the Buyback.
10. The Company undertakes not to buy back its equity shares through negotiated deals whether on or off the Stock Exchanges or through spot transactions or through any private arrangements in the implementation of the Buyback. Further, the Company undertakes not to buyback equity shares which are partly paid up or with call-in-arrears or which are subject to a lock-in or which are non-transferable, until such equity shares become fully paid up, free from lock-in or freely transferable, as may be applicable.
11. No scheme of amalgamation or compromise or arrangement is pending in relation to the Company on the date of this Public Announcement.
12. The Company shall transfer from its free reserves and/or securities premium account a sum equal to the nominal value of the equity shares which are purchased through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited financial statements.
13. The Buyback is subject to such sanctions and approvals as may be required under applicable laws and regulations. The Buyback from overseas corporate bodies and other applicable categories, shall be subject to such approvals of the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999.

Part B - Disclosures in Accordance with Part B of Schedule II of the Buyback Regulations

1. **Date of Board approvals:** The Board approval for the Buyback was granted on July 27, 2016.
2. **Minimum and Maximum Number of Equity Shares proposed to be bought back, sources of funds and cost of financing the Buyback**
- 2.1. As mentioned above, based on the Minimum Buyback Size and the Maximum Buyback Price, the Company will purchase an indicative minimum of **7,20,000 (Seven Lacs Twenty Thousand)** equity shares ("**Minimum Buyback Shares**") and based on Maximum Buyback Size and the Maximum Buyback Price, the indicative maximum number of equity shares bought back would be **14,40,000 (Fourteen Lacs Forty Thousand)** equity shares ("**Maximum Buyback Shares**"). If the equity shares are bought back at a price below the Maximum Buyback Price, the actual number of equity shares bought back could exceed the indicative Maximum Buyback Shares or Minimum Buyback Shares but will always be subject to the Maximum Buyback Size. Further, the number of equity shares bought back will not exceed 25% of the total paid up equity shares of the Company as on March 31, 2016 i.e. 2,20,00,000 (Two Crore Twenty Lacs) equity shares.
- 2.2. The Company proposes to implement the Buyback from out of its securities premium account and other free reserves. The amount required by the Company for the Buyback (including the cost of financing the Buyback and the Transaction Costs) will be invested out of cash and bank balances/deposits and/or short term investments and/or internal accruals of the Company.
- 2.3. As mentioned in Paragraph 2.1 of Part A above, in continuation of the Company's efforts to effectively utilize the surplus cash, it is proposed to Buyback 9.7% of the paid up share capital and free reserves based on the audited financial statements of the Company as at March 31, 2016 through the Stock Exchange route. The Buyback of equity shares will result in a reduction in number of shares accompanied by a likely increase in EPS and return on capital employed. The Company believes that the Buyback will create long term value for continuing shareholders. The Buyback is not likely to cause any material impact on the earnings of the Company, except for the cost of financing the Buyback, being a reduction in treasury income that the Company could have otherwise earned on the funds deployed for the Buyback.

3. Proposed timetable

Activity	Date
Date of receipt of Board approval	July 27, 2016
Date of publication of the Public announcement	August 04, 2016
Date of commencement of the Buyback	August 10, 2016
Acceptance of equity shares accepted in dematerialized mode	Upon the relevant pay-out by the Stock Exchanges
Verification/Acceptance of equity shares accepted in the physical mode	Within 15 days of the pay-out by the Stock Exchanges
Extinguishment of equity shares/share certificates	In case the equity shares bought back are in dematerialized form, the same will be extinguished in the manner specified in the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, as amended and the bye-laws framed thereunder. In case the equity shares bought back are in physical form, the Company shall extinguish and physically destroy the share certificates bought back during the month, on or before the 15th day of the succeeding month. Provided that, the Company shall ensure that all the equity shares bought back are extinguished within 7 days of the last date of completion of the Buyback

Last Date for the Buyback	Earlier of:
	(a) February 09, 2017 (that is 6 months from the date of the opening of the Buyback); or
	(b) when the Company completes the Buyback by deploying the amount equivalent to the Maximum Buyback Size; or
	(c) at such earlier date as may be determined by the Board (including a committee thereof, if any, constituted by the Board or persons nominated by the Board to exercise its powers in relation to the Buyback), after giving notice of such earlier closure, subject to the Company having deployed an amount equivalent to the Minimum Buyback Size (even if the Maximum Buyback Size has not been reached or the Maximum Buyback Shares have not been bought back), however, that all payment obligations relating to the Buyback shall be completed before the last date for the Buyback

4. Process and Methodology to be adopted for the Buyback

- 4.1. The Buyback is open to all shareholders holding equity shares in physical form ("**Physical Shares**") and beneficial owners holding equity shares in dematerialized form ("**Demat Shares**"). The Promoters shall not participate in the Buyback.
- 4.2. The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges, through the order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations.
- 4.3. For the implementation of the Buyback, the Company has presently appointed **Motilal Oswal Securities Limited** as the registered broker ("**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:
- Motilal Oswal Securities Limited**
Motilal Oswal Tower, Rahimullah Sayani Road,
Opposite Parel S.T. Bus Depot, Prabhadevi, Mumbai - 400 025
Contact Person: Himanshu Vora
Contact Number: +91 22 3089 6000
Email: himanshu.vora@motilaloswal.com
- 4.4. The equity shares are traded in compulsory dematerialized mode under the trading code(s) 519183 at BSE and, ADFFOODS at NSE. The ISIN of the equity shares of the Company is INE962B01019. The Company has made arrangements for shareholders who hold physical shares to participate in the Buyback as mentioned below. Shareholders holding physical shares can sell their equity shares in the separate window created for the physical trading segment by the Stock Exchanges.
- 4.5. The Company, shall, commencing from August 10, 2016 (i.e. the date of opening of the buyback), place "buy" orders on the BSE and/or NSE on the normal trading segment to Buyback the equity shares through the Company's Broker in such quantity and at such price, not exceeding the Maximum Buyback Price of **₹ 125 (Rupees One Hundred Twenty Five only)** per equity share, as it may deem fit, depending upon the prevailing market price of the equity shares on the Stock Exchanges. When the Company has placed an order for buyback of equity shares, the identity of the Company as a purchaser would be available to the market participants of the Stock Exchanges.
- 4.6. **Procedure for Buyback of Demat Shares:** Beneficial owners holding Demat Shares who desire to sell their equity shares in the Buyback, would have to do so through their stock broker, who is a registered member of either of the Stock Exchanges by indicating to their broker the details of the equity shares they intend to sell whenever the Company has placed a "buy" order for Buyback of the equity shares. The Company shall place a "buy" order for Buyback of Demat Shares, by indicating to the Company's Broker, the number of equity shares it intends to buy along with a price for the same. The trade would be executed at the price at which the order matches the price tendered by the beneficial owners and that price would be the Buyback price for that beneficial owner. The execution of the order, issuance of contract notes and delivery of the stock to the member and receipt of payment would be carried out by the Company's Broker in accordance with the requirements of the Stock Exchanges and SEBI.
- 4.7. It may be noted that a uniform price would not be paid to all the shareholders/ beneficial owners pursuant to the Buyback and that the same would depend on the price at which the trade with that shareholder/beneficial owner was executed.
- 4.8. **Procedure for Buyback of Physical Shares:** The Company shall approach the Stock Exchanges for permission to use a separate window for the Buyback of physical shares in terms of Regulation 15A of the Buyback Regulations ("**Physical Share Buyback Window**").
- 4.9. Upon completion of formalities with the Stock Exchanges to use their Physical Share Buyback Window, the Company shall Buyback the physical shares from the shareholders. The procedure for Buyback of physical shares in the Physical Share Buyback Window shall be subject to requirements provided by the Stock Exchanges and any directions in this regard. As per Regulation 15A of the Buyback Regulations:
- 4.9.1. The Physical Share Buyback Window shall remain open during the Buyback period, for the Buyback of physical shares.
- 4.9.2. Physical shares shall be bought back from eligible shareholders through the Physical Share Buyback Window, only after verification of the requisite documents by the Registrar and Share Transfer Agent of the Company and on completion of the successful verification, the sale transaction may be executed by the broker appointed by the eligible shareholder or Company's Broker.
- 4.9.3. The price at which the physical shares are bought back shall be the volume weighted average price of the equity shares bought back in Demat form, during the calendar week in which such physical shares are received by broker. In case no equity shares were bought back in the normal market during the calendar week, the preceding week when the Company last bought back the equity shares in Demat form would be considered. The price of physical shares tendered during the first calendar week of the Buyback period shall be the volume weighted average market price of the equity shares of the Company during the preceding calendar week.
- 4.9.4. Company's Broker will charge a brokerage of 0.10% upon successful execution of the transaction and will be deducted from the sale consideration. The sale consideration would be paid immediately after the payout of the Stock Exchange, which in no event will be later than 7 days after the date of sale.
- 4.10. Shareholders holding physical shares and proposing to participate in the Buyback will be required to submit a complete set of documents for verification procedure to be carried out, including the
- 4.10.1. original physical share certificate(s);
- 4.10.2. valid share transfer form(s) duly filled, stamped, signed by the transferors (by all the eligible shareholders in case the equity shares are in joint names in the same order in which they hold equity shares in the Company) as per the specimen signatures lodged with the Company and duly witnessed at the appropriate places authorizing the transfer of the equity shares bought back in favour of the Company;
- 4.10.3. In case of unregistered shareholder - (a) Original equity share certificates accompanied by valid share transfer forms as received from the market, wherein the name of the transferee has not been filled in and (b) Original broker contract note of a registered broker of a recognized Stock Exchange in relation to the purchase of the equity shares being tendered in this case;
- 4.10.4. KYC Form (to be filled and signed only by the first holder), Acceptance Form and Declaration Form (to be signed by all shareholder(s) including by joint holders of shares). The KYC Form, Acceptance Form and Declaration Form can be obtained by contacting the Company's Registrar and Share Transfer Agent at the details mentioned in Paragraph 15.2 below;
- 4.10.5. Bank account details of the first named holder along with copy of a self-attested cancelled cheque;
- 4.10.6. a self-attested copy of the shareholder's (including joint holders) PAN Card or other documents confirming the shareholder's identity;
- 4.10.7. a self-attested copy of a document confirming the shareholder's current address;
- 4.10.8. Telephone number and email address of all the shareholders (including joint shareholders);
- 4.10.9. copies of regulatory approvals required, if any, by the shareholder for the transfer of equity shares to the Company;
- 4.10.10. any other relevant documents such as power of attorney, corporate authorization (such as, board resolution/specimen signatures), notarized copy of death certificate, Reserve Bank of India approval (in case of non-resident shareholders) and succession certificate or probated will, if the original shareholder is deceased, as applicable, either by registered post or courier or hand delivery to the following address:
- 4.10.11. The following list of documents are admissible as Proof of Identity: (i) Unique Identification Number (UID) (Aadhaar)/Passport/Voter ID card/Driving license, (ii) PAN card with photograph, (iii) Identity card/document with applicant's photo, issued by any of the following: Central/State Government and its Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities, Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their Members; and Credit cards/Debit cards issued by Banks, (iv) Certificate of Incorporation, Memorandum & Articles of Association in case of companies, (v) Partnership Deed in case of Partnership firm and (vi) Trust Deed in case of Trusts; and
- 4.10.12. The following list of documents admissible as Proof of Address: (i) Passport/Voters Identity Card/Ration Card/ Registered Lease or Sale Agreement of Residence/Driving License/Flat Maintenance bill/Insurance Copy/Unique Identification Number (UID) (Aadhaar), (ii) Utility bills like Telephone Bill (only land line), Electricity bill or Gas bill - Not more than 3 months old, (iii) Bank Account Statement/Passbook - Not more than 3 months old, (iv) Self-declaration by High Court and Supreme Court judges, giving the new address in respect of their own accounts, (v) Proof of address issued by any of the following: Bank Managers of Scheduled Commercial Banks/Scheduled Co-Operative Banks / Multinational Foreign Banks / Gazetted Officer /Notary public / elected representatives to the Legislative Assembly/Parliament/Deputies issued by any Govt. or Statutory Authority and (vi) Identity card/document with address, issued by any of the following: Central/State Government and its Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities and Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their Members. Please note that documents having an expiry date should be valid on the date of submission.

- 4.11. Shareholders are free to sell or hold their physical equity shares entirely at their discretion and that process is designed in accordance with Buyback Regulations only to assist those shareholders holding equity shares in the physical form, who are desirous of selling their equity shares and who would like to have a broker to enable them to do so and with abridged KYC requirements.
- 4.12. Shareholders holding physical shares should note that physical shares will not be accepted for Buyback unless a complete set of documents as mentioned in Paragraph 4.10 of Part B above is submitted to Company's Broker. Acceptance of the physical shares for Buyback shall be subject to verification of the documents submitted by the shareholders as per the Buyback Regulations and any other directions issued by the SEBI or the Stock Exchanges in this regard. The Company will endeavor to complete the Buyback of the physical shares in the week subsequent to the week in which such physical shares are received by the broker. Please note that there could however be a delay in completing the transaction due to unavoidable circumstances. In case of receipt of incomplete documentation from the shareholders holding physical shares, the price payable for the Buyback of such physical shares will be the price applicable in accordance with Paragraph 4.9 of Part B above during the week in which the documentation in respect of the Buyback of such physical shares has been completed in all respects.
- 4.13. Shareholders are requested to get in touch with the Merchant Banker to the Buyback or the Company's Broker or the Registrar and Share Transfer Agent of the Company to clarify any doubts in the process.
- 4.14. Subject to the Company purchasing equity shares for an amount equivalent to the Minimum Buyback Size, nothing contained herein shall create any obligation on the part of the Company or the Board to Buyback any equity shares or confer any right on the part of any shareholder to have any equity shares bought back, even if the Maximum Buyback Size has not been reached, and/or impair any power of the Company or the Board to terminate any process in relation to the Buyback, to the extent permissible by law. If the Company is not able to complete the Buyback equivalent to the Minimum Buyback Size, the amount held in the Escrow Account up to a maximum of 2.5% (Two point five percent) of the Maximum Buyback Size, shall be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations.
- 4.15. The Company shall submit the information regarding the equity shares bought back by it, to the Stock Exchanges on a daily basis in accordance with the Buyback Regulations. The Company shall also upload the information regarding the equity shares bought back by it on its website on a daily basis.

5. Method of Settlement

- 5.1. **Settlement of Demat Shares:** The Company will pay consideration for the Buyback to the Company's Broker on or before every pay-in date for each settlement, as applicable to the respective Stock Exchanges where the transaction is executed. The Company has opened a depository account styled "**MIS. ADF FOOD LIMITED BUY BACK**" with MOSL ("**Buyback Demat Account**"). Demat Shares bought back by the Company will be transferred into the Buyback Demat Account by the Company's Broker, on receipt of such Demat Shares and after completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding Demat Shares would be required to transfer the number of such Demat Shares sold to the Company pursuant to the Buyback, in favour of their stock broker through whom the trade was executed, by tendering the delivery instruction slip to their respective depository participant ("DP") for debiting their beneficiary account maintained with the DP and crediting the same to the broker's pool account as per procedure applicable to normal secondary market transactions. The beneficial owners would also be required to provide to the Company's Broker, copies of all statutory consents and approvals required to be obtained by them for the transfer of their equity shares to the Company.
- 5.2. **Settlement of Physical Shares:** Shareholders holding physical shares would be required to present the complete set of documents referred to in Paragraph 4.10 of Part B above to Company's Broker within the time period prescribed under the Act.
- 5.3. **Extinguishment of Demat Shares:** The Demat Shares bought back by the Company shall be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 1996, as amended and its bye-laws, in the manner specified in the Buyback Regulations and the Act. The equity shares lying in credit in the Buyback Demat Account will be extinguished within 15 (fifteen) days of acceptance of the Demat Shares, provided that the Company undertakes to ensure that all Demat Shares bought back by the Company are extinguished within 7 (seven) days from the last date of completion of the Buyback.
- 5.4. **Extinguishment of Physical Shares:** Physical shares bought back by the Company during a month shall be extinguished and physically destroyed by the Company in the presence of Motilal Oswal Investment Advisors Private Limited ("Merchant Banker") and the Statutory Auditor of the Company by the 15th (fifteenth) day of the succeeding month provided that the Company undertakes to ensure that all physical shares bought back are extinguished within 7 (seven) days from the last date of completion of the Buyback, in compliance with the Buyback Regulations.
- 5.5. Consideration for the equity shares bought back by the Company shall be paid only by way of cash.

6. Brief Information about the Company

- 6.1. The Company was incorporated under the Companies Act, 1956, on August 27, 1990 having CIN: L15400GJ1990PLC014265 and is listed on the Stock Exchanges. The registered office of the Company is situated at 83/86 G.I.D.C Industrial Estate, Nadiad-387 001, Gujarat, India.
- 6.2. ADF, having its registered office in Nadiad (Gujarat) and Corporate Office in Mumbai (Maharashtra), is a manufacturer and seller of processed Indian food products in India and more than 45 countries in Europe, the US, Australia, and the Gulf . The range of Company's products includes Meal Accompaniments (Pickles, Pastes, Chutneys), Ready-to-eat Curries, Canned Vegetables in Brine, Spices in whole and ground form, blended masala, IQF Indian Vegetables, Frozen snacks, Frozen Parathas, Frozen Continental and Mexican Foods, sauces etc. For more information, log on to: www.adf-foods.com.

7. Brief financial information about the Company

- 7.1. Financial information on the basis of audited standalone financial statements of the Company for the last three financial years ended **March 31,**

Republican rift widens as Trump didn't endorse Ryan, McCain

Washington, Aug 3: US Republican presidential nominee Donald Trump ratcheted up tensions in his party on Tuesday by denying two leading figures, House of Representatives Speaker Paul Ryan and Senator John McCain, support in their re-election bids.

Trump told The Washington Post in an interview that he could endorse neither Ryan, the top US elected Republican, nor McCain, a US senator from Arizona and a former Republican presidential nominee, as they face challenges in their states' primary contests ahead of the November 8 general election.



Republican US Presidential nominee Donald Trump

Both Ryan and McCain had criticised Trump's feud with the family of Army Captain Humayun Khan, who died in the line of duty in Iraq in 2004 and was awarded the Bronze Star Medal for bravery after

his death. The discord comes just two weeks after the Republican National Convention in Cleveland that formally nominated Trump for president.

It is the latest rift in a party already frayed by internal dissent over its standard bearer, seen in stark relief at the convention where McCain was among high-level party members who essentially snubbed Trump by choosing not to attend. Mitt Romney, the 2012 Republican nominee, and former presidents George H.W. Bush and George W. Bush also did not attend the convention.

Trump has had a running dispute with Khizr and Ghaz-

ala Khan since they took the stage at last week's Democratic convention to cite their son's sacrifice and criticize Trump's proposed ban on Muslims entering the United States.

The uproar has led many Republicans to distance themselves from Trump and voice support for the Khan family.

Trump, mirroring the language Ryan used about supporting the nominee before his eventual endorsement, told the newspaper he was "not quite there yet" on endorsing Ryan in next Tuesday's Wisconsin primary, and that he had "never been there"

with McCain, who will be on the ballot in primary elections in Arizona later this month.

McCain had a "very friendly" meeting with Trump's vice presidential running mate, Mike Pence, on Tuesday in Arizona, where Pence was visiting, a McCain spokeswoman said.

Trump said Ryan had sought his endorsement, but that as of now he is only "giving it very serious consideration."

Ryan's campaign office quickly responded that "neither Speaker Ryan nor anyone on his team has ever asked for Donald Trump's endorsement."

"And we are confident in a victory next week regardless," campaign spokesman Zack Roday said in a statement. Ryan is favored to win against primary challenger Paul Nehlen, who Trump praised as running "a very good campaign." In a mid-July survey by Harper Polling, Ryan was ahead of Nehlen by nearly 50 points.

Reuters

Despite sales, 'cursed child' isn't magical to some Potter fans

Aug 3: Scholastic had high expectations for "Harry Potter and the Cursed Child," which arrived on July 31 with an enormous first printing of 4.5 million copies.

The publisher's optimism was well warranted, it seems. The play has become an overnight blockbuster, selling more than two million hardcover copies in the first 48 hours, Scholastic said on Wednesday, calling the sales "unprecedented for a script book."

More than 5,000 bookstores and libraries around the country celebrated the publication of "Cursed Child" with release parties over the weekend.

The play, which is being billed as the eighth book in the Harry Potter series, is a continuation of the story, but also with a stark departure in style and form. It was written by the playwright Jack Thorne, with input from the creator of the series, JK Rowling, and the play's director, John Tiffany. The plot unfolds 19 years after the Battle of Hogwarts, when an adult Harry Potter, now a father and a civil servant working at the Ministry of Magic, sees his own children off to Hogwarts.

In a review in The New York Times, Michiko Kakutani wrote that the story translated well to the page, arguing that "even though it lacks the play's much-talked-about special effects, it turns out to be a compelling, stay-up-all-night read."

The publication coincided with the opening of the play in London, which drew rapturous reviews from theater critics and fans.

NYT

PROLEC			
INDO TECH TRANSFORMERS LIMITED			
Regd. Office Survey No. 153-210, Iluppapattu Village, Near Rajakulam, Kancheepuram (Dist.) Tamilnadu - 631561 CIN: L29113TN1992PLC022011 Website: www.prolece.in; email: info@prolec-geindia.com; Tel: +91 44 30289854			
EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30-JUNE-2016			
PARTICULARS	Quarter ended 30 Jun 2016	Year ended 31 Mar 2016	Quarter ended 30 Jun 2015
	(Unaudited)	(Audited)	(Unaudited)
Total Income from operations (net)	2,668	18,987	4,167
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(474)	403	75
Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	(474)	403	75
Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	(474)	403	75
Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after tax)]	(474)	403	75
Paid-up equity share capital (face value of Rs.10 each)	1,062	1,062	1,062
Reserves (excluding Revaluation Reserves) as shown in the Audited balance sheet of the previous year)		14,425	
Earnings per share (EPS) (before extraordinary items) (of Rs. 10 each) Basic and Diluted	(4.46)	3.79	0.71
NOTE : The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations 2015. The full format of the Quarterly Financial Results are available on the Company's website at www.prolece.in and on the website of the Stock Exchanges at www.bseindia.com and www.nseindia.com.			
Date : 03rd Aug 2016 For INDO TECH TRANSFORMERS LIMITED			
Place : Kancheepuram Ricardo Suarez Garza Chairman			

9. Listing Details and Stock Market Data

- 9.1. The equity shares are listed on the Stock Exchanges.
- 9.2. The high, low and average market prices of the equity shares for the preceding three years and the monthly high, low and average market prices of the equity shares for the 6 (six) months preceding the date of this Public Announcement and their corresponding volumes on the BSE and the NSE are as follows:

BSE

Financial Year ended March 31	High	Date of High	No of Shares traded	Low	Date of Low	No of Shares Traded	Average	No of Shares traded in the period	Total business transacted
2014	54.25	07-May-13	8,302	37.40	21-Aug-13	1,961	48.81	1,370,492	66,896,370
2015	80.25	23-Sep-14	437,856	44.05	30-Apr-14	1,520	66.18	14,185,361	938,856,874
2016	102.10	13-Oct-15	218,347	59.55	01-Apr-15	7,975	84.18	8,326,368	700,952,037

Last 6 Months	High	Date of High	No of Shares traded	Low	Date of Low	No of Shares Traded	Average	No of Shares traded in the period	Total business transacted
Jul-16	119.00	29-Jul-16	326,875	89.30	08-Jul-16	3,700	107.81	2,196,796	236,832,517
Jun-16	92.05	21-Jun-16	217,458	83.10	06-Jun-16	8,851	90.72	553,219	50,187,226
May-16	92.65	26-May-16	48,868	85.40	31-May-16	14,397	91.16	698,114	63,639,331
Apr-16	89.70	27-Apr-16	94,724	78.05	07-Apr-16	11,508	85.96	392,977	33,779,087
Mar-16	85.75	30-Mar-16	11,565	75.05	04-Mar-16	9,764	80.14	409,377	32,807,411
Feb-16	91.65	01-Feb-16	48,032	65.80	23-Feb-16	7,474	76.07	351,717	26,756,646

NSE

Financial Year ended March 31	High	Date of High	No of Shares traded	Low	Date of Low	No of Shares Traded	Average	No of Shares traded in the period	Total business transacted
2014	54.60	08-May-13	7,069	38.15	21-Aug-13	6,881	48.96	2,910,946	142,514,000
2015	79.90	23-Sep-14	1,043,837	43.50	02-May-14	1,552	64.93	42,333,894	2,748,772,000
2016	102.05	13-Oct-15	511,631	59.75	01-Apr-15	23,532	84.22	22,813,500	1,921,279,000

Last 6 Months	High	Date of High	No of Shares traded	Low	Date of Low	No of Shares Traded	Average	No of Shares traded in the period	Total business transacted
Jul-16	119.50	29-Jul-16	1,438,659	89.10	08-Jul-16	20,841	107.15	7,918,004	848,391,000
Jun-16	91.75	21-Jun-16	898,630	83.20	07-Jun-16	18,535	91.11	2,140,038	194,978,000
May-16	92.45	26-May-16	138,879	85.30	31-May-16	29,929	91.62	2,417,824	221,529,000
Apr-16	90.00	27-Apr-16	151,425	77.90	07-Apr-16	18,594	86.93	1,032,240	89,728,000
Mar-16	85.25	30-Mar-16	57,549	75.05	04-Mar-16	20,669	79.93	922,205	73,711,000
Feb-16	91.65	01-Feb-16	170,358	65.80	23-Feb-16	42,971	77.04	787,425	60,665,000

- 9.3. There has been no change in the equity share capital of the Company including by way of bonus issue, rights issue or consolidation of equity shares during the period for which data has been disclosed in the table above.
- 9.4. The market price immediately after the date of the resolution of the Board of Directors approving the Buyback, i.e. July 28, 2016 was ₹ 111.45 on BSE and ₹ 112.15 on NSE.

10. Present capital structure and shareholding pattern

- 10.1. The capital structure of the Company, as on the date of the Public Announcement and the proposed capital structure of the Company post completion of the Buyback will be, as follows:
- ₹ in Lakhs

Particulars	As on date of the public announcement	Post of completion the Buyback*
Authorized shares (2,50,00,000) Equity shares of ₹10 each	2,500	2,500
Issued & subscribed (2,20,00,000) Equity shares of ₹10 each	2,200	2,200
Paid up (2,20,00,000) Equity shares of ₹10 each	2,200	2,056
Shares forfeited (7,56,000) equity shares of ₹10 each amount originally paid up thereon ₹5 per share.	37.83	37.83
Total	2,237.83	2,093.83

*Assuming the Company buys back the Maximum Buyback Shares.

- 10.2. As on the date of this Public Announcement, there are no partly paid up equity shares, call-in-arrears and no outstanding instruments convertible into equity shares.
- 10.3. Shareholding pattern of the Company, as on June 30, 2016, was as shown below:

10.3. Shareholding pattern of the Company, as on June 30, 2016, was as shown below:				
Category	Pre-Buyback		Post-Buyback*	
	No of Equity Shares	% of Shares	No of Equity of Shares	% of Shares
A. Holding of the Promoter Group				
(a) Individual / HUF	1,12,78,251	51.27 %	1,12,78,251	54.85
(b) Bodies Corporate	2,38,399	1.08 %	2,38,399	1.15
Total (A)	1,15,16,650	52.35 %	1,15,16,650	56.00
B. Non-Promoters Holding				
1. Institutional Investors				
(a) Mutual Funds / UTI	18,300	0.08 %		

Category	Pre-Buyback		Post-Buyback*	
	No of Equity Shares	% of Shares	No of Equity of Shares	% of Shares
(b) Financial Institutions / Banks	26,540	0.13 %		
(c) Foreign Portfolio Investors	16,443	0.07 %		
(d) Foreign Institutional Investors	5,300	0.02 %		
Sub Total (B1)	66,583	0.30 %		
2. Others				
(a) Bodies Corporate	23,30,945	10.60 %		
(b) Individual	70,68,907	32.13%		
(c) Clearing Member	241,864	1.10 %		
(d) Non Resident Indian (Repatri Non Repat)	1,44,477	0.65%		
(f) Trust	500	0.00 %		
(g) Relatives of director	98,403	0.45 %		
(h) HUF	3,27,221	1.49 %		
(i) Independent Director	2,04,450	0.93 %		
Sub Total (B2)	1,04,16,767	47.35%		
Total B1+B2 (B)	1,04,83,350	47.65%	90,43,350	44.00
Grand Total (A)+(B)	2,20,00,000	100 %	2,05,60,000	100.00

*Assuming the Company buys back the Maximum Buyback Shares. The shareholding, post completion of the Buyback, may differ depending upon the actual number of equity shares bought back in the Buyback.

11. Shareholding of the Promoters

- 11.1. Details of aggregate shareholding in the Company of the Promoters and the Directors of the Promoters where the Promoter is a company and of Persons in Control of the Company, as on date of this Public Announcement, are as below:

Sr. No.	Promoter/Promoter Companies/ Persons who are in control	No of Equity Shares	%
1	Bimal Ramesh Thakkar	2,276,074	10.35
2	Mahalaxmi Ramesh Thakkar	1,958,022	8.90
3	Ashok Haniram Thakkar	1,461,354	6.64
4	Mishal Ashok Thakkar	1,821,098	8.28
5	Bhavesh Ramesh Thakkar	1,176,450	5.35
6	Priyanka Bhavesh Thakkar	1,101,000	5.00
7	Bimal R. Thakkar (HUF)	595,246	2.71
8	Parul Bimal Thakkar	316,007	1.44
9	Bhavesh R. Thakkar (HUF)	573,000	2.60
10	H J Thakkar Property Investment Limited	238,399	1.08
Total		11,516,650	52.35

- 11.2. None of the persons above have bought or sold Equity Shares in the market in the twelve months preceding the date of the Board meeting to approve the Buyback other than Ashok H. Thakkar, Bimal R. Thakkar & Bhavesh R. Thakkar, who have dealt in equity shares of the Company by doing inter-se transfer by way of a gift as per details mentioned herein below:

Name of Shareholders	Original Holding	Quantum of Inter-se	Consideration	Date	Revised Holding
Ashok H. Thakkar (Donor)	18,36,354	(-) 3,75,000	Nil	07-Jun-16	14,61,354
Bimal R. Thakkar	22,01,074	(+) 75,000	Nil	07-Jun-16	22,76,074
Bhavesh R. Thakkar (HUF)	2,73,000	(+) 3,00,000	Nil	07-Jun-16	5,73,000

- 11.3. The Promoters are not permitted to deal in the equity shares on the Stock Exchanges or off-market, including inter-se transfer of equity shares among the Promoters from the date of the Board approval until the last date for the Buyback as specified in Paragraph 3 of Part B above.
- 11.4. The aggregate shareholding of the Promoters as on date of this Public Announcement is 52.35% of the total equity share capital of the Company. While the Promoters are not eligible to participate in the Buyback, depending on the number of equity shares bought back by the Company, their effective shareholding percentage in the Company, will increase marginally.

- 11.5. Such an increase in the percentage holding/voting rights of the Promoters is not an active acquisition and is incidental to the Buyback and falls within the limits prescribed under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

12. Management Discussion and Analysis on the likely impact of the Buyback on the Company

- 12.1. The Buyback is not likely to cause any material impact on the earnings of the Company, except for the cost of financing the Buyback, being a reduction in the treasury income that the Company could have otherwise earned on the funds deployed for the Buyback.
- 12.2. The Buyback of equity shares will result in a reduction in share capital and consequently, is expected to be EPS accretive. The Company believes that the Buyback will contribute to the overall enhancement of shareholders' value going forward. The amount required by the Company for the Buyback (including the cost of financing the Buyback and the transaction costs) will be invested out of cash and bank balances/deposits and/or short term investments and/or internal accruals of the Company.
- 12.3. Pursuant to Regulation 15(b) of the Buyback Regulations, the Promoters are not entitled to participate under the Buyback. The Buyback of equity shares will not result in a change in control or otherwise affect the existing management structure of the Company.
- 12.4. Consequent to the Buyback and based on the number of equity shares bought back from the shareholders excluding the Promoters, the shareholding pattern of the Company would undergo a change, however public shareholding shall not fall below 25% of the total fully paid up equity share capital of the Company.
- 12.5. As required under Section 68(2)(d) of the Companies Act, 2013 the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid up equity share capital and free reserves post the Buyback.
- 12.6. Unless otherwise determined by the Board (including a committee thereof, if any, constituted by the Board or persons nominated by the Board to exercise its powers in relation to the Buyback) the Buyback will be completed within a maximum period of 6 months from the date of opening of the Buyback. The Company shall not withdraw the Buyback after this Public Announcement has been made.

DCM LIMITED
Regd Office: Vikrant Tower, 4, Rajendra Place, New Delhi-110008
CIN: L74899DL1989PLC000004
Ph: (011) 25719967, Fax: (011) 25765214
Email Id: investors@dcml.in
Website: www.dcm.in

NOTICE
Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a meeting of Board of Directors of the Company will be held on Friday, August 12, 2016, inter-alia, to consider, approve and take on record the Un-audited Financial Results of the Company for the first quarter & three months ended June 30, 2016.
The information contained in this notice shall also be available on the website of the Company (www.dcm.in) and also on the website(s) of BSE Limited (www.bseindia.com) and the National Stock Exchange of India Limited (www.nseindia.com).
For DCM Limited
Sd/-
Place: New Delhi
Date: 03.08.2016
Yadvinder Goyal
Company Secretary

SVA INDIA LIMITED
CIN: L51909WB1981PLC033592
Corp Off: 162 - C Mittal Towers, 16th Floor, Nariman Point, Mumbai - 400 021
Website: www.svaindia.com
Email: info@svaindia.com

NOTICE
Pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Wednesday, August 11, 2016 at 02.00 P.M. at 162 - C, Mittal Towers, 16th Floor, Nariman Point, Mumbai - 400 021, inter-alia, to consider, approve and take on record the Unaudited Financial Results of the Company for the quarter ended June 30, 2016.
Please log on to our website www.svaindia.com or that of the stock exchange www.bseindia.com for any further information.
For SVA India Ltd
Sd/-
Place: Mumbai
Date: August 04, 2016
Company Secretary

BANAS FINANCE LIMITED
CIN: L65910MH1983PLC030142
Regd. Off: E-109, Crystal Plaza, New Link Road, Andheri (West), Mumbai - 400053.
Tel No: 022-61522225
Email Id: banasfin@gmail.com
Website: www.banasfinance.com

NOTICE
Notice is hereby given that pursuant to Regulation 29 (1) (a) read with 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, a Meeting of the Board of Directors of the Company is scheduled to be held on Saturday, 13th August, 2016 at 02:30 P.M., inter-alia to consider, review and adopt Quarterly Unaudited Standalone Financial Statements for the Quarter ended 30th June, 2016 along with the Limited Review Report thereon and other Businesses.
This information is available on the website of the Company at www.banasfinance.com as well as on the website of the Bombay Stock Exchange at www.bseindia.com
For BANAS FINANCE LIMITED
Sd/-
Place: Mumbai
Date: 04/08/2016
Girraj Kishor Agrawal
(Director)

TILAK VENTURES LIMITED
CIN: L65910MH1980PLC023000
Regd. Off: E-109, Crystal Plaza, Opp. Infirity Mall, New Link Road, Andheri (West), Mumbai - 53
Tel No: 022-61522222/34
Email Id: tilakfin@gmail.com
Website: www.tilakfinance.com

NOTICE
Notice is hereby given that pursuant to Regulation 29 (1) (a) read with 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, a Meeting of the Board of Directors of the Company is scheduled to be held on Saturday, 13th August, 2016 at 10.00 A.M., inter-alia to consider and approve Unaudited Financial Result for the quarter ended 30th June, 2016 and any other agenda with the permission of the Chairman.
This information is available on the website of the Company at www.tilakfinance.com as well as on the website of the Bombay Stock Exchange at www.bseindia.com
For TILAK VENTURES LIMITED
Sd/-
Place: Mumbai
Date: 03/08/2016
Shruti Shah
(Company Secretary)

RAMGOPAL POLYTEX LIMITED
CIN: L17110MH1981PLC024145
Regd. Office: Greenext Clearing House, B-1, 2 & 3, Gosrani Compound, Rehna Village, Bhiwandi, District-Thane-421302
Corp. Office: 701, Tulsiani Chambers, Free press Journal Marg, Nariman Point, Mumbai - 400021 Tel: + 91 22 22834838
Fax: + 91 22 22851085/86
E mail: ramgopalpolytex@gmail.com
Website: www.ramgopalpolytex.com

NOTICE
Notice is hereby given that pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the meeting of the Board of Directors of the Company is scheduled to be held on Thursday, August 11, 2016 at 1 p.m. at the Registered Office of the Company situated at Unit 908, 9th Floor, JIMIMA - Immitation Jewellery Market CSL, Raheja Metroplex, Link Road, Malad (West) Mumbai-400064, inter-alia, to consider and approve, Un-audited Standalone and Consolidated Financial Results for the quarter ended June 30, 2016 & to consider the Limited Review Report.
The said notice may be accessed on the website of the Company at www.hiranorgochem.com and also on the website of BSE Limited at www.bseindia.com
For Ramgopal Polytex Limited
Sd/-
Manorama Yadav
Company Secretary & Compliance Officer
Date : August 03, 2016
Place: Mumbai

HIRAN ORGOCHEM LIMITED
CIN: L51900MH1983PLC029596
Registered Off: Unit 908, 9th Floor, JIMIMA - Immitation Jewellery Market CSL, Raheja Metroplex, Link Road, Malad (West) Mumbai-400064
Phone: 022-40144126/127
E-mail: anu@hiranorgochem.com
Website: www.hiranorgochem.com

NOTICE
Notice is hereby given pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, that the meeting of the 22/016-17 Board of Directors of the Company is scheduled to be held on Thursday, August 11, 2016 at 1 p.m. at the Registered Office of the Company situated at Unit 908, 9th Floor, JIMIMA - Immitation Jewellery Market CSL, Raheja Metroplex, Link Road, Malad (West) Mumbai-400064, inter-alia, to consider and approve, Un-audited Standalone and Consolidated Financial Results for the quarter ended June 30, 2016 & to consider the Limited Review Report.
The said notice may be accessed on the website of the Company at www.hiranorgochem.com and also on the website of BSE Limited at www.bseindia.com
For Hiran Orgochem Limited
Sd/-
Kantilal Hiran
Director
DIN: 00186885
Date : August 3, 2016
Place : Mumbai

- 12.7. The Company shall not raise further capital for a period of one year from the closure of the Buyback, except in discharge of its subsisting obligations like allotment of shares under Employee Stock Option Schemes etc., and the Company shall not issue any shares or other specified securities including by way of bonus till the date of closure of the Buyback.

- 12.8. Consequent to the Buyback and based on the number of equity shares bought back by the Company from its shareholders (other than from its promoters and promoter group



ADF Foods Limited

CIN: L15400GJ1990PLC014265

Regd. Office: 83/86 GIDC Industrial Estate, Nadiad 387001, Gujarat

Tel.: 0268-2551381/2 Fax.: 0268-2565068; E-mail: info@adf-foods.com; website: www.adf-foods.com

PUBLIC ANNOUNCEMENT

FOR THE ATTENTION OF THE SHAREHOLDERS/BENEFICIAL OWNERS OF THE EQUITY SHARES OF ADF FOODS LIMITED

This Public Announcement ("Public Announcement") is made in relation to the Buyback of equity shares (as defined below) by **ADF Foods Limited** (the "**Company**") from the shareholders of the Company on the BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**") and together with the BSE, the "**Stock Exchanges**", pursuant to the provisions of Regulation 15(c) and 15(d) of, and in compliance with, the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 (including any statutory modification(s), or re-enactment for the time being in force) ("**Buyback Regulations**"). This Public Announcement contains disclosures as specified in Schedule II of the Buyback Regulations.

BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH THE STOCK EXCHANGES

Part A- Disclosures in accordance with Part A of Schedule II of the Buyback Regulations

1. Details of the Buyback & Buyback Price

- The Board of Directors of the Company (the "**Board**") approved the proposal for the Buyback (as defined below) by the Company of its fully paid up equity shares with a face value of ₹10 each (Rupees Ten each) ("**Equity Shares**") at its meeting held on July 27, 2016 ("**Board Approval**").
- The Board in the aforementioned meeting in accordance with Article 8.2 of the Articles of Association of the Company and pursuant to the provisions of Sections 68, 69, 70 and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**") and Rules made thereunder and in compliance with the Buyback Regulations (including any amendments, statutory modification(s) or re-enactments thereof, for the time being in force) and, subject to such other approvals, permissions and sanctions as may be necessary, and subject to such conditions and modifications, if any, as may be prescribed or imposed by such regulatory authorities, while granting such approvals, permissions and sanctions, approved the Buyback by the Company of its fully paid up equity shares for an aggregate amount not exceeding **₹18,00,00,000** (Rupees Eighteen Crore only), excluding transaction costs ("**Transaction Costs**") viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty ("**Maximum Buyback Size**"), being 9.7% of the total paid up share capital and free reserves of the Company based on the audited financial statements of the Company as at **March 31, 2016** (being the date of the last audited financial statements of the Company), for a price not exceeding **₹ 125/-** (Rupees **One Hundred Twenty Five only**) per equity share ("**Maximum Buyback Price**") from all shareholders of the Company excluding promoters and promoter group of the Company ("**Promoters**") under the Buyback Regulations and the Act (the "**Buyback**").
- The number of equity shares bought back will not exceed 25% of the total paid up equity shares of the Company. The Company will comply with the requirement of maintaining a minimum public shareholding of at least 25% of the total paid up equity share capital of the Company as provided under Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, during the Buyback period and upon completion thereof.
- The Buyback will be implemented by the Company from out of its securities premium account and other free reserves and in accordance with Regulation 41(b)(i) of the Buyback Regulations and shall be from the open market purchases through the Stock Exchanges, through the order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations. Further, as required under the Act and Buyback Regulations, the Company shall not purchase equity shares which are partly paid up, equity shares with call-in-arrears, locked-in equity shares or non-transferable equity shares, in the Buyback, until they become fully paid up, or until the pendency of the lock-in, or until the equity shares become transferable, as applicable.
- A copy of this Public Announcement is available on the Company's website (www.adf-foods.com) and is expected to be available on the website of the Securities and Exchange Board of India ("**SEBI**") (www.sebi.gov.in) during the period of the Buyback and on the website of Stock Exchanges (www.bseindia.com) & (www.nseindia.com).

2. Necessity for the Buyback and details thereof

- In continuation of the Company's efforts to effectively utilize its surplus cash, it is proposed to Buyback its equity shares for an aggregate amount not exceeding the Maximum Buyback Size being 9.7% of the paid up share capital and free reserves based on the audited financial statements of the Company as at March 31, 2016 through the Stock Exchange route. The Company cash flow position is more than adequate for its operations and capital expenditure plans and the Buyback proposal aims to effectively utilize the surplus cash available. The Buyback of equity shares will result in a reduction in the number of shares accompanied by a likely increase in earnings per share ("**EPS**") and return on capital employed. The Company believes that the Buyback will create long term value for continuing shareholders. The Buyback is not likely to cause any material impact on the earnings of the Company, except for the cost of financing the Buyback, being a reduction in treasury income that the Company could have otherwise earned on the funds deployed for the Buyback.
- At the Maximum Buyback Price and for Maximum Buyback Size, the indicative maximum number of equity shares bought back would be **14,40,000** (Fourteen Lacs Forty Thousand) equity shares ("**Maximum Buyback Shares**") which is 6.55% of the paid up equity shares. If the equity shares are bought back at a price below the Maximum Buyback Price, the actual number of equity shares bought back could exceed the indicative Maximum Buyback Shares but will always be subject to the Maximum Buyback Size.
- Further, the Company shall utilize at least 50% of the amount earmarked as the Maximum Buyback Size for the Buyback i.e. **₹ 9,00,00,000 (Rupees Nine crores only)** ("**Minimum Buyback Size**") and based on the Minimum Buyback Size and the Maximum Buyback Price, the Company will purchase an indicative minimum of **7,20,000 (Seven Lacs Twenty Thousand)** equity shares ("**Minimum Buyback Shares**").
- The actual number of equity shares bought back during the Buyback will depend upon the actual price, excluding the Transaction Costs, paid for the equity shares bought back and the aggregate consideration paid in the Buyback, subject to the Maximum Buyback Size.

3. Basis for arriving at the Maximum Buyback Price and other details

- The Maximum Buyback Price of **₹ 125** (Rupees **One Hundred and Twenty-Five** only) per equity share has been arrived at after considering various factors, including average of the weekly high and low of the closing share price of the equity shares of the Company on the Stock Exchanges (till **July 26, 2016**), the net worth of the Company and the potential impact of the Buyback on the EPS of the Company. The Maximum Buyback Price excludes the Transaction Costs viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty and other expenses.
- The Maximum Buyback Price represents over **34.94%** premium, compared to the average of the weekly high and low of the closing prices of the equity shares of the Company on the Stock Exchanges during the 2 (two) weeks preceding the date of the Board approval (i.e. up to July 27, 2016).
- The Buyback is proposed to be completed within a maximum period of 6 (six) months from the date of opening of the Buyback. Subject to the Maximum Buyback Price **₹125** (Rupees **One Hundred and Twenty-Five** only) per equity share for the Buyback and maximum validity period of 6 (six) months from the date of opening of the Buyback and achievement of the Minimum Buyback Size, the actual time frame and the price for the Buyback will be determined by the Board (including a committee thereof, if any, constituted by the Board or persons nominated by the Board to exercise its powers in relation to the Buyback), at their discretion, in accordance with the Buyback Regulations. However, in accordance with the Buyback Regulations, Buyback price for the equity shares in physical form will be determined as the volume weighted average price of the equity shares bought back, other than in the physical form, during the calendar week in which the equity shares in physical form are received by Motilal Oswal Securities Limited ("**MOSL**" or the "**Company's Broker**") (or in case no equity shares are bought back in the normal market during that calendar week then the previous week when the Company last bought back equity shares) and the price of equity shares tendered in physical form during the first week of the Buyback shall be the volume weighted average market price of the equity shares of the Company during the preceding calendar week.
- The amount required by the Company for the Buyback (including the cost of financing the Buyback and the Transaction Costs) will be invested out of cash and bank balances/deposits and/or short term investments and/ or internal accruals of the Company. The Company confirms that as required under Section 68(2)(d) of the Companies Act, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid up equity share capital and free reserves post the Buyback.

4. Promoter shareholding and other details

- Details of aggregate shareholding in the Company of the Promoters and the Directors of the promoter, where the promoter is a Company and of Persons in Control of the Company, as on date of the notice convening the board meeting (i.e. **July 21, 2016**), are as below:

S. No.	Promoter/Promoter Companies/ Persons who are in control	No of Equity Shares	%
1	Bimal Ramesh Thakkar	2,276,074	10.35
2	Mahalaxmi Ramesh Thakkar	1,958,022	8.90
3	Ashok Hariram Thakkar	1,461,354	6.64
4	Mishal Ashok Thakkar	1,821,098	8.28
5	Bhavesh Ramesh Thakkar	1,176,450	5.35
6	Priyanka Bhavesh Thakkar	1,101,000	5.00
7	Bimal R. Thakkar (HUF)	595,246	2.71
8	Parul Bimal Thakkar	316,007	1.44
9	Bhavesh R. Thakkar (HUF)	573,000	2.60
10	H. J. Thakkar Property Investment Limited*	238,399	1.08
	Total	11,516,650	52.35

* H. J. Thakkar Property Investment Limited has the following directors: Parul Bimal Thakkar (shareholding as given above); Priyanka Bhavesh Thakkar (shareholding as given above); Sucheta Thakkar (holding no shares) and Kokila Patel (holding no shares).

- None of the persons above have bought or sold Equity Shares in the market in the six months preceding the date of the Board meeting to approve the Buyback other than Ashok H. Thakkar, Bimal R. Thakkar & Bhavesh R. Thakkar, who have dealt in equity shares of the Company by doing inter-se transfer by way of a gift as per details mentioned herein below:

Name of Shareholders	Original Holding	Quantum of Inter-se	Consideration	Date	Revised Holding
Ashok H. Thakkar (Donor)	18,36,354	(-) 3,75,000	Nil	07-Jun-16	14,61,354
Bimal R. Thakkar	22,01,074	(+) 75,000	Nil	07-Jun-16	22,76,074
Bhavesh R. Thakkar (HUF)	2,73,000	(+) 3,00,000	Nil	07-Jun-16	5,73,000

5. Participation by Promoters

- In accordance with the provisions of Regulation 15(b) of the Buyback Regulations, the Buyback shall not be made by the Company from the Promoters and person in control of the company and accordingly, the Promoters, will not participate in the Buyback and they will not deal in equity shares of the Company in the Stock Exchanges or on-market or off-market transactions including inter-se transfer of shares amongst them from the date of the Board's approval till the closing of Buyback.

6. No Defaults

- The Company confirms that there are no defaults subsisting in the repayment of deposits or interest payable thereon, redemption of debentures or preference shares, payment of dividend to any shareholder or repayment of any term loan or interest payable thereon to any financial institution or bank, to the extent applicable.

7. Confirmation by the Board of Directors of the Company

- The Board has confirmed on the date of the Board meeting i.e. July 27, 2016 that they have made full inquiry into the affairs and prospects of the Company and that they have formed the opinion:
 - That immediately following the date of the Board Meeting at which the proposal for Buyback was approved i.e. July 27, 2016 there will be no grounds on which the Company can be found unable to pay its debts;
 - As regards the Company's prospects for the year immediately following the date of the Board Meeting at which the proposal for Buyback was approved by the Board i.e. July 27, 2016 and having regard to the Board's intentions with respect to the management of the 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 1 (one) year from the date of the Board Meeting at which the proposal for Buyback was approved by the Board; and
 - In forming its opinion aforesaid, the Board has taken into account the liabilities as if the Company was being wound up under the provisions of the Act (including prospective and contingent liabilities).

8. Report by the Company's Auditors

The Board of Directors

ADF Foods Limited

83/86 G.I.D.C. Industrial Estate,

Nadiad - 387 001,

Gujarat, India

Dear Sirs,

Proposed Buy-Back of Equity Shares

We have been informed that the Board of Directors in their meeting held on July 27, 2016 have decided to Buy-back Company's shares as allowed under Sections 68 to 70 of the Companies Act, 2013 (the "Act") at a price of Rs. 125 per share. In terms of the requirements of the Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998 as amended, we confirm as under:

- We have inquired into the state of affairs of the Company's in relation to its audited accounts for the year ended **March 31, 2016** as approved by the Board of Directors of the Company.
- The amount of permissible capital payment towards buy-back of equity shares (including premium) in question as ascertained below in our view has been properly determined in accordance with Act and the Buy Back Regulations.

Particulars	₹ in Lacs Amount
Paid up Share Capital as on March 31, 2016	2,200.00
Shares forfeited	37.83
Free Reserves as on March 31, 2016	16,319.46
Total	18,557.29
Maximum Amount permitted for Buy back i.e. 10% of the total paid-up capital and free reserves	1,855.73

- The Board of Directors of the Company, in their meeting held on July 27, 2016 have formed their opinion, as specified in clause (x) of Part A of Schedule II of the Buy Back Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from that date.

Based on the representations made by the Company and other information and explanations given to us, which to the best of our knowledge and belief were necessary for this purpose, we report that we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration as approved by the Board of Directors in their meeting held on July 27, 2016 is unreasonable in all the circumstances in the present context.

Compliance with the provisions of the Act and Buy Back Regulations is the responsibility of the Company's management. Our responsibility is to verify the factual accuracy based on our aforementioned statements. For the purpose of this report, we conducted our verification in accordance with the Guidance Note on Audit Reports and Certificates issued for special purpose issued by the Institute of Chartered Accountants of India. Our scope of work did not involve us performing any audit tests in the context of our examination. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, we do not express such opinion.

This report has been issued solely in connection with the proposed Buy Back of equity shares by the Company, as stated in paragraph 1 above, and should not be used, referred or distributed for any other purpose without our prior written consent.

We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

For KALYANIWALLA & MISTRY

CHARTERED ACCOUNTANTS

Firm Registration Number 104607W

ERMIN K. IRANI

PARTNER

Membership Number 35646

Place: Mumbai

Date: July 27, 2016"

- In compliance with the provisions of the Buyback Regulations, the Company will not raise further capital for a period of 1 (one) year from the closure of the Buyback except in discharge of its subsisting obligations like allotment of shares under Employee Stock Option Schemes etc., and the Company shall not issue any shares or specified securities including by way of bonus till the date of closure of the Buyback.
- The Company undertakes not to buy back its equity shares through negotiated deals whether on or off the Stock Exchanges or through spot transactions or through any private arrangements in the implementation of the Buyback. Further, the Company undertakes not to buyback equity shares which are partly paid up or with call-in-arrears or which are subject to a lock-in or which are non-transferable, until such equity shares become fully paid up, free from lock-in or freely transferable, as may be applicable.
- No scheme of amalgamation or compromise or arrangement is pending in relation to the Company on the date of this Public Announcement.
- The Company shall transfer from its free reserves and/or securities premium account a sum equal to the nominal value of the equity shares which are purchased through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited financial statements.
- The Buyback is subject to such sanctions and approvals as may be required under applicable laws and regulations. The Buyback from overseas corporate bodies and other applicable categories, shall be subject to such approvals of the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999.

Part B - Disclosures in Accordance with Part B of Schedule II of the Buyback Regulations

- Date of Board approvals:** The Board approval for the Buyback was granted on July 27, 2016.
- Minimum and Maximum Number of Equity Shares proposed to be bought back, sources of funds and cost of financing the Buyback**
 - As mentioned above, based on the Minimum Buyback Size and the Maximum Buyback Price, the Company will purchase an indicative minimum of **7,20,000 (Seven Lacs Twenty Thousand)** equity shares ("**Minimum Buyback Shares**") and based on Maximum Buyback Size and the Maximum Buyback Price, the indicative maximum number of equity shares bought back would be **14,40,000 (Fourteen Lacs Forty Thousand)** equity shares ("**Maximum Buyback Shares**"). If the equity shares are bought back at a price below the Maximum Buyback Price, the actual number of equity shares bought back could exceed the indicative Maximum Buyback Shares or Minimum Buyback Shares but will always be subject to the Maximum Buyback Size. Further, the number of equity shares bought back will not exceed 25% of the total paid up equity shares of the Company as on March 31, 2016 i.e. 2,20,00,000 (Two Crore Twenty Lacs) equity shares.
 - The Company proposes to implement the Buyback from out of its securities premium account and other free reserves. The amount required by the Company for the Buyback (including the cost of financing the Buyback and the Transaction Costs) will be invested out of cash and bank balances/deposits and/or short term investments and/or internal accruals of the Company.
 - As mentioned in Paragraph 2.1 of Part A above, in continuation of the Company's efforts to effectively utilize the surplus cash, it is proposed to Buyback 9.7% of the paid up share capital and free reserves based on the audited financial statements of the Company as at March 31, 2016 through the Stock Exchange route. The Buyback of equity shares will result in a reduction in number of shares accompanied by a likely increase in EPS and return on capital employed. The Company believes that the Buyback will create long term value for continuing shareholders. The Buyback is not likely to cause any material impact on the earnings of the Company, except for the cost of financing the Buyback, being a reduction in treasury income that the Company could have otherwise earned on the funds deployed for the Buyback.

3. Proposed timetable

Activity	Date
Date of receipt of Board approval	July 27, 2016
Date of publication of the Public announcement	August 04, 2016
Date of commencement of the Buyback	August 10, 2016
Acceptance of equity shares accepted in dematerialized mode	Upon the relevant pay-out by the Stock Exchanges
Verification/Acceptance of equity shares accepted in the physical mode	Within 15 days of the pay-out by the Stock Exchanges
Extinguishment of equity shares/share certificates	In case the equity shares bought back are in dematerialized form, the same will be extinguished in the manner specified in the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, as amended and the bye-laws framed thereunder. In case the equity shares bought back are in physical form, the Company shall extinguish and physically destroy the share certificates bought back during the month, on or before the 15th day of the succeeding month. Provided that, the Company shall ensure that all the equity shares bought back are extinguished within 7 days of the last date of completion of the Buyback

Last Date for the Buyback	Earlier of: (a) February 09, 2017 (that is 6 months from the date of the opening of the Buyback); or (b) when the Company completes the Buyback by deploying the amount equivalent to the Maximum Buyback Size; or (c) at such earlier date as may be determined by the Board (including a committee thereof, if any, constituted by the Board or persons nominated by the Board to exercise its powers in relation to the Buyback), after giving notice of such earlier closure, subject to the Company having deployed an amount equivalent to the Minimum Buyback Size (even if the Maximum Buyback Size has not been reached or the Maximum Buyback Shares have not been bought back), however, that all payment obligations relating to the Buyback shall be completed before the last date for the Buyback
---------------------------	---

4. Process and Methodology to be adopted for the Buyback

- The Buyback is open to all shareholders holding equity shares in physical form ("**Physical Shares**") and beneficial owners holding equity shares in dematerialized form ("**Demat Shares**"). The Promoters shall not participate in the Buyback.
- The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges, through the order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations.
- For the implementation of the Buyback, the Company has presently appointed **Motilal Oswal Securities Limited** as the registered broker ("**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:
Motilal Oswal Securities Limited
Motilal Oswal Tower, Rahimtullah Sayani Road,
Opposite Parel S.T. Bus Depot, Prabhadevi, Mumbai - 400 025
Contact Person: Himanshu Vora
Contact Number: +91 22 3089 6000
Email: himanshu.vora@motilaloswal.com
- The equity shares are traded in compulsory dematerialized mode under the trading code(s) 519183 at BSE and, ADFFOODS at NSE. The ISIN of the equity shares of the Company is INE982B01019. The Company has made arrangements for shareholders who hold physical shares to participate in the Buyback as mentioned below. Shareholders holding physical shares can sell their equity shares in the separate window created for the physical trading segment by the Stock Exchanges.
- The Company, shall, commencing from August 10, 2016 (i.e. the date of opening of the buyback), place "buy" orders on the BSE and/or NSE on the normal trading segment to Buyback the equity shares through the Company's Broker in such quantity and at such price, not exceeding the Maximum Buyback Price of **₹ 125 (Rupees One Hundred Twenty Five only)** per equity share, as it may deem fit, depending upon the prevailing market price of the equity shares on the Stock Exchanges. When the Company has placed an order for buyback of equity shares, the identity of the Company as a purchaser would be available to the market participants of the Stock Exchanges.
- Procedure for Buyback of Demat Shares:** Beneficial owners holding Demat Shares who desire to sell their equity shares in the Buyback, would have to do so through their stock broker, who is a registered member of either of the Stock Exchanges by indicating to their broker the details of the equity shares they intend to sell whenever the Company has placed a "buy" order for Buyback of the equity shares. The Company shall place a "buy" order for Buyback of Demat Shares, by indicating to the Company's Broker, the number of equity shares it intends to buy along with a price for the same. The trade would be executed at the price at which the order matches the price tendered by the beneficial owners and that price would be the Buyback price for that beneficial owner. The execution of the order, issuance of contract notes and delivery of the stock to the member and receipt of payment would be carried out by the Company's Broker in accordance with the requirements of the Stock Exchanges and SEBI.
- It may be noted that a uniform price would not be paid to all the shareholders/ beneficial owners pursuant to the Buyback and that the same would depend on the price at which the trade with that shareholder/beneficial owner was executed.
- Procedure for Buyback of Physical Shares:** The Company shall approach the Stock Exchanges for permission to use a separate window for the Buyback of physical shares in terms of Regulation 15A of the Buyback Regulations ("**Physical Share Buyback Window**").
- Upon completion of formalities with the Stock Exchanges to use their Physical Share Buyback Window, the Company shall Buyback the physical shares from the shareholders. The procedure for Buyback of physical shares in the Physical Share Buyback Window shall be subject to requirements provided by the Stock Exchanges and any directions in this regard. As per Regulation 15A of the Buyback Regulations:
 - The Physical Share Buyback Window shall remain open during the Buyback period, for the Buyback of physical shares.
 - Physical shares shall be bought back from eligible shareholders through the Physical Share Buyback Window, only after verification of the requisite documents by the Registrar and Share Transfer Agent of the Company and on completion of the successful verification, the sale transaction may be executed by the broker appointed by the eligible shareholder or Company's Broker.
 - The price at which the physical shares are bought back shall be the volume weighted average price of the equity shares bought back in Demat form, during the calendar week in which such physical shares are received by broker. In case no equity shares were bought back in the normal market during the calendar week, the preceding week when the Company last bought back the equity shares in Demat form would be considered. The price of physical shares tendered during the first calendar week of the Buyback period shall be the volume weighted average market price of the equity shares of the Company during the preceding calendar week.
 - Company's Broker will charge a brokerage of 0.10% upon successful execution of the transaction and will be deducted from the sale consideration. The sale consideration would be paid immediately after the payout of the Stock Exchange, which in no event will be later than 7 days after the date of sale.
- Shareholders holding physical shares and proposing to participate in the Buyback will be required to submit a complete set of documents for verification procedure to be carried out, including the
 - original physical share certificate(s);
 - valid share transfer form(s) duly filled, stamped, signed by the transferors (by all the eligible shareholders in case the equity shares are in joint names in the same order in which they hold equity shares in the Company) as per the specimen signatures lodged with the Company and duly witnessed at the appropriate places authorizing the transfer of the equity shares bought back in favour of the Company;
 - In case of unregistered shareholder - (a) Original equity share certificates accompanied by valid share transfer forms as received from the market, wherein the name of the transferee has not been filled in and (b) Original broker contract note of a registered broker of a recognized Stock Exchange in relation to the purchase of the equity shares being tendered in this case;
 - KYC Form (to be filled and signed only by the first holder), Acceptance Form and Declaration Form (to be signed by all shareholder(s) including by joint holders of shares). The KYC Form, Acceptance Form and Declaration Form can be obtained by contacting the Company's Registrar and Share Transfer Agent at the details mentioned in Paragraph 15.2 below;
 - Bank account details of the first named holder along with copy of a self-attested cancelled cheque;
 - a self-attested copy of the shareholder's (including joint holders) PAN Card or other documents confirming the shareholder's identity;
 - a self-attested copy of a document confirming the shareholder's current address;
 - Telephone number and email address of all the shareholders (including joint shareholders);
 - copies of regulatory approvals required, if any, by the shareholder for the transfer of equity shares to the Company;
 - any other relevant documents such as power of attorney, corporate authorization (such as, board resolution/specimen signatures), notarized copy of death certificate, Reserve Bank of India approval (in case of non-resident shareholders) and succession certificate or probated will, if the original shareholder is deceased, as applicable, either by registered post or courier or hand delivery to the following address:
- The following list of documents are admissible as Proof of Identity: (i) Unique Identification Number (UID) (Aadhaar)/Passport/Voter ID card/Driving license, (ii) PAN card with photograph, (iii) Identity card/document with applicant's photo, issued by any of the following: Central/State Government and its Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities, Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their Members; and Credit cards/Debit cards issued by Banks, (iv) Certificate of Incorporation, Memorandum & Articles of Association in case of companies, (v) Partnership Deed in case of Partnership firm and (vi) Trust Deed in case of Trusts; and
- The following list of documents admissible as Proof of Address: (i) Passport/Voters Identity Card/Ration Card/ Registered Lease or Sale Agreement of Residence/Driving License/Flat Management bill/Insurance Copy/Unique Identification Number (UID) (Aadhaar), (ii) Utility bills like Telephone Bill (only land line), Electricity bill or Gas bill - Not more than 3 months old, (iii) Bank Account Statement/Passbook - Not more than 3 months old, (iv) Self-declaration by High Court and Supreme Court Judges, giving the new address in respect of their own accounts, (v) Proof of address issued by any of the following: Bank Managers of Scheduled Commercial Banks/Scheduled Co-Operative Banks / Multinational Foreign Banks / Gazetted Officer /Notary public /elected representatives to the Legislative Assembly/Parliament/Documents issued by any Govt. or Statutory Authority and (vi) Identity card/document with address, issued by any of the following: Central/State Government and its Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities and Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their Members. Please note that documents having an expiry date should be valid on the date of submission.

- Shareholders are free to sell or hold their physical equity shares entirely at their discretion and that process is designed in accordance with Buyback Regulations only to assist those shareholders holding equity shares in the physical form, who are desirous of selling their equity shares and who would like to have a broker to enable them to do so and with abridged KYC requirements.
- Shareholders holding physical shares should note that physical shares will not be accepted for Buyback unless a complete set of documents as mentioned in Paragraph 4.10 of Part B above is submitted to Company's Broker. Acceptance of the physical shares for Buyback shall be subject to verification of the documents submitted by the shareholders as per the Buyback Regulations and any other directions issued by the SEBI or the Stock Exchanges in this regard. The Company will endeavor to complete the Buyback of the physical shares in the week subsequent to the week in which such physical shares are received by the broker. Please note that there could however be a delay in completing the transaction due to unavoidable circumstances. In case of receipt of incomplete documentation from the shareholders holding physical shares, the price payable for the Buyback of such physical shares will be the price applicable in accordance with Paragraph 4.9 of Part B above during the week in which the documentation in respect of the Buyback of such physical shares has been completed in all respects.
- Shareholders are requested to get in touch with the Merchant Banker to the Buyback or the Company's Broker or the Registrar and Share Transfer Agent of the Company to clarify any doubts in the process.
- Subject to the Company purchasing equity shares for an amount equivalent to the Minimum Buyback Size, nothing contained herein shall create any obligation on the part of the Company or the Board to Buyback any equity shares or confer any right on the part of any shareholder to have any equity shares bought back, even if the Maximum Buyback Size has not been reached, and/or impair any power of the Company or the Board to terminate any process in relation to the Buyback, to the extent permissible by law. If the Company is not able to complete the Buyback equivalent to the Minimum Buyback Size, the amount held in the Escrow Account up to a maximum of 2.5% (Two point five percent) of the Maximum Buyback Size, shall be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations.
- The Company shall submit the information regarding the equity shares bought back by it, to the Stock Exchanges on a daily basis in accordance with the Buyback Regulations. The Company shall also upload the information regarding the equity shares bought back by it on its website on a daily basis.

5. Method of Settlement

- Settlement of Demat Shares:** The Company will pay consideration for the Buyback to the Company's Broker on or before every pay-in date for each settlement, as applicable to the respective Stock Exchanges where the transaction is executed. The Company has opened a depository account styled "**MIS. ADF FOOD LIMITED BUY BACK**" with MOSL ("**Buyback Demat Account**"). Demat Shares bought back by the Company will be transferred into the Buyback Demat Account by the Company's Broker, on receipt of such Demat Shares and after completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding Demat Shares would be required to transfer the number of such Demat Shares sold to the Company pursuant to the Buyback, in favour of their stock broker through whom the trade was executed, by tendering the delivery instruction slip to their respective depository participant ("DP") for debiting their beneficiary account maintained with the DP and crediting the same to the broker's pool account as per procedure applicable to normal secondary market transactions. The beneficial owners would also be required to provide to the Company's Broker, copies of all statutory consents and approvals required to be obtained by them for the transfer of their equity shares to the Company.
- Settlement of Physical Shares:** Shareholders holding physical shares would be required to present the complete set of documents referred to in Paragraph 4.10 of Part B above to Company's Broker within the time period prescribed under the Act.
- Extinguishment of Demat Shares:** The Demat Shares bought back by the Company shall be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 1996, as amended and its bye-laws, in the manner specified in the Buyback Regulations and the Act. The equity shares lying in credit in the Buyback Demat Account will be extinguished within 15 (fifteen) days of acceptance of the Demat Shares, provided that the Company undertakes to ensure that all Demat Shares bought back by the Company are extinguished within 7 (seven) days from the last date of completion of the Buyback.
- Extinguishment of Physical Shares:** Physical shares bought back by the Company during a month shall be extinguished and physically destroyed by the Company in the presence of Motilal Oswal Investment Advisors Private Limited ("Merchant Banker") and the Statutory Auditor of the Company by the 15th (fifteenth) day of the succeeding month provided that the Company undertakes to ensure that all physical shares bought back are extinguished within 7 (seven) days from the last date of completion of the Buyback, in compliance with the Buyback Regulations.
- Consideration for the equity shares bought back by the Company shall be paid only by way of cash.

6. Brief Information about the Company

- The Company was incorporated under the Companies Act, 1956, on August 27, 1990 having CIN: L15400GJ1990PLC014265 and is listed on the Stock Exchanges. The registered office of the Company is situated at 83/86 G.I.D.C Industrial Estate, Nadiad-387 001, Gujarat, India.
- ADF, having its registered office in Nadiad (Gujarat) and Corporate Office in Mumbai (Maharashtra), is a manufacturer and seller of processed Indian food products in India and more than 45 countries in Europe, the US, Australia, and the Gulf. The range of Company's products includes Meal Accompaniments (Pickles, Pastes, Chutneys), Ready-to-eat Curries, Canned Vegetables in Brine, Spices in whole and ground form, blended masala, IQF Indian Vegetables, Frozen snacks, Frozen Parathas, Frozen Continental and Mexican Foods, sauces etc. For more information, log on to: www.adf-foods.com.

7. Brief financial information about the Company

Other income	398.41	689.48	399.23
Total Revenue	16,457.86	15,634.65	14,580.63
Expenses	13,333.14	12,905.73	11,934.74
Profit before Interest, Depreciation and Tax	3,124.72	2,728.92	2,645.89
Finance cost	113.68	95.18	113.65
Depreciation and amortization expenses	789.18	732.37	732.72
Profit before exceptional and extraordinary items and tax	2,221.86	1,901.37	1,799.52

चेज और ब्लैकवुड के अर्धशतक से वेस्ट इंडीज पहुंचा दो सौ के पार

किंग्सटन (जमैका), 3 अगस्त (भाषा)। रोस्टन चेज और जर्मेन ब्लैकवुड के अर्धशतकों की मदद से वेस्ट इंडीज ने भारत के खिलाफ दूसरे क्रिकेट टेस्ट के पांचवें और अंतिम दिन लंच तक दूसरी पारी में पांच विकेट पर 215 रन बनाकर मैच ड्रा कराने की अपनी उम्मीदें जीवंत रखी हैं।

चेज 122 गेंद में नौ चौकों और एक छक्के की मदद से 70 रन बनाकर क्रीज पर डटे हुए हैं। शेन डाउरिच 33 रन बनाकर उनका साथ निभा रहे हैं। दोनों छठे विकेट के लिए अब तक 74 रन की साझेदारी कर चुके हैं। चेज ने इससे पहले ब्लैकवुड (63) के साथ भी पांचवें विकेट के लिए 93 रन की साझेदारी की। मंगलवार का अधिकांश समय बारिश की भेंट चढ़ने के बाद भारत को उम्मीद थी कि वह वेस्ट इंडीज को जल्दी झटके देकर अपनी स्थिति मजबूत करेगा लेकिन मेजबान टीम के बल्लेबाजों ने सुबह के सत्र में 38.1 ओवर में एक विकेट के नुकसान पर 167 रन जोड़कर जोरदार वापसी की।

भारत ने पहली पारी में 304 रन की बढ़त हासिल की थी जिससे वेस्ट इंडीज की टीम अब भी 89 रन से पिछड़ रही है जबकि उसके पांच

सोहेल ने झटके पांच विकेट, इंग्लैंड की पारी 297 रन पर सिमटी

बर्मिंघम, 3 अगस्त (एएफपी)। लगभग पांच साल बाद अपना पहला टेस्ट खेल रहे सोहेल खान के पांच विकेट की बदौलत पाकिस्तान ने तीसरे क्रिकेट टेस्ट के पहले दिन बुधवार को यहां इंग्लैंड को पहली पारी में 297 रन पर समेट दिया।

सोहेल ने 96 रन देकर पांच विकेट चटकाए। मोहम्मद आमिर और राहत अली ने उनका अच्छा साथ निभाते हुए क्रमशः 53 और 83 रन देकर दो-दो विकेट हासिल किए। लेग स्पिनर यासिर शाह को एक विकेट मिला। सोहेल ने बेहतरीन गेंदबाजी का नजारा पेश करके इंग्लैंड के चोटी के चार बल्लेबाजों को पवेलियन की राह दिखाई और फिर अंतिम विकेट हासिल करके मेजबान टीम की पारी का अंत किया। इंग्लैंड की ओर से गैरी बैलेंस (70) और मोईन अली (63) ने अर्धशतक जड़े। कप्तान एलियस्टेर कुक ने भी 45 रन की पारी खेली। सोहेल ने पहले सत्र में सलामी बल्लेबाज एलेक्स हेल्स (17) और बेहतरीन फार्म में चल रहे स्टार बल्लेबाज जोए रूट को आउट किया और लंच के बाद भी अच्छी गेंदबाजी जारी रखकर जेम्स विस (39) और जोनी बेयरस्ट (12) को पवेलियन भेजा।

● चेज 122 गेंद में नौ चौकों और एक छक्के की मदद से 70 रन बनाकर क्रीज पर डटे हुए हैं।

● ब्लैकवुड ने अर्धशतकीय पारी में 54 गेंदों में नौ चौके और दो छक्के लगाए।

विकेट शेष हैं। वेस्ट इंडीज की टीम बुधवार को चार विकेट पर 48 रन से आगे खेलने उतरी। ब्लैकवुड और चेज शुरुआत से ही सकारात्मक रवैए के साथ खेले। ब्लैकवुड लेग स्पिनर अमित मिश्रा के दिन के पहले ओवर में ही भाग्यशाली रहे जब गेंद उनके बल्ले का किनारा लेने के बाद पैड से टकराई लेकिन फारवर्ड शार्ट लेग पर खड़े क्षेत्ररक्षक से कुछ दूर गिर गई।

भारत की पहली पारी के दौरान अपनी आफ स्पिन से पांच विकेट चटकाने वाले चेज ने मिश्रा पर चौके के साथ खाता खोला। ब्लैकवुड ने मंगलवार को शानदार गेंदबाजी करने वाले मोहम्मद शमी पर दो चौके मारे और फिर इस तेज गेंदबाज के अगले ओवर में भी दो चौके और एक छक्का जड़ा। उन्होंने इसके बाद ईशांत शर्मा पर चौके के साथ 25वें ओवर में टीम का स्कोर

100 रन तक पहुंचाया और चेज के साथ अर्धशतकीय साझेदारी भी पूरी की।

भारतीय कप्तान विराट कोहली ने 28वें ओवर में पहली बार आफ स्पिनर रविचंद्रन अश्विन को गेंदबाजी का मौका दिया। ब्लैकवुड ने इस आफ स्पिनर का स्वागत चौके के साथ किया और फिर अगले ओवर में छक्के और एक रन के साथ 41 गेंद में मैच का अपना दूसरा अर्धशतक पूरा किया। ब्लैकवुड ने अश्विन के अगले ओवर में भी चौका जड़ा लेकिन इस आफ स्पिनर ने अपने अगले ओवर में ब्लैकवुड को पवेलियन भेज दिया। अश्विन की गेंद ब्लैकवुड के बल्ले का किनारा लेने के बाद पैड से टकराई और शार्ट लेग पर चेतेश्वर पुजारा ने बायीं ओर गोता लगाते हुए कैच लपक लिया। ब्लैकवुड ने 54 गेंद की अपनी पारी में नौ चौके और दो छक्के मारे।

शेन डाउरिच ने मिश्रा पर चौके के साथ खाता खोला जबकि चेज ने भी इस लेग स्पिनर पर चौका और छक्का मारा। चेज ने मिश्रा पर चौके के साथ अपने करियर का पहला अर्धशतक पूरा किया। चेज और डाउरिच ने 50वें ओवर में टीम का स्कोर 200 रन के पार पहुंचाया।

भारतीय दल के स्वागत समारोह में ब्राजीली संस्कृति की झलक

रियो दि जिनेरियो, 3 अगस्त (भाषा)। भारतीय दल के लिए यहां खेलगांव में हुए औपचारिक स्वागत समारोह में ब्राजीली संस्कृति की झलक देखने को मिली जिसमें उनका संगीत और नृत्य शामिल था। करीब 45 मिनट तक चले इस समारोह में भारतीय दल के आधे से अधिक सदस्यों ने भाग लिया। भारतीय दल सफेद ट्रैकसूट पहने हुए था और सभी उत्साह से भरपूर नजर आ रहे थे।

भारतीय ओलंपिक संघ के अध्यक्ष एन रामचंद्रन और दल प्रमुख राकेश गुप्ता ने खेलगांव के मेयर, पूर्व बारकेटबाल खिलाड़ी और दो बार के ओलंपिक पदक विजेता जेथ्य ऑर्केन को दो उपहार दिए। इनमें से एक चांदी के हाथियों की जोड़ी और दूसरा सोने का मुलम्मा चढ़ा मयूर था जिसके नीचे आइओए का लोगो बना हुआ था।

ब्राजीली संगीत की धुनों के साथ भारत, बहामास, बुर्किना फासो, जॉर्बिया और नावें के दलों का स्वागत हुआ। समारोह में हर राष्ट्र का ध्वज फहराया गया और उनका राष्ट्रगीत बजा। समारोह की शुरुआत आदिवासी नृत्य से हुई।

 Standard Chartered PLC Group Regd office: 1 Basinghall Avenue, London EC2V 5DD Standard Chartered 						
CONSOLIDATED FINANCIAL STATEMENTS- INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2016						
	6 months ended 30.6.16 \$ million	6 months ended 31.12.15 \$ million	6 months ended 30.06.15 \$ million	6 months ended 30.6.16 ₹ million	6 months ended 31.12.15 ₹ million	6 months ended 30.6.15 ₹ million
Interest income	6,569	6,926	7,687	444,173	468,313	519,769
Interest expense	(2,577)	(2,511)	(2,695)	(174,248)	(169,786)	(182,227)
Net interest income	3,992	4,415	4,992	269,925	298,527	337,542
Fees and commission income	1,789	1,875	2,213	120,967	126,782	149,636
Fees and commission expense	(211)	(226)	(255)	(14,267)	(15,281)	(17,242)
Net trading income	732	(57)	969	49,495	(3,855)	65,520
Other operating income	633	513	850	42,801	34,687	57,474
Non-interest income	2,943	2,105	3,777	198,996	142,333	255,388
Operating income	6,935	6,520	8,769	468,921	440,860	592,930
Staff costs	(2,938)	(3,799)	(3,320)	(198,658)	(256,874)	(224,487)
Premises costs	(390)	(429)	(402)	(26,370)	(29,008)	(27,182)
General administrative expenses	(868)	(1,574)	(985)	(58,691)	(106,429)	(66,602)
Depreciation and amortisation	(348)	(329)	(335)	(23,531)	(22,246)	(22,652)
Operating expenses	(4,544)	(6,131)	(5,042)	(307,250)	(414,557)	(340,923)
Operating profit before impairment losses and taxation	2,391	389	3,727	161,671	26,303	252,007
Impairment losses on loans and advances and other credit risk provisions	(1,296)	(3,324)	(1,652)	(87,631)	(224,758)	(111,703)
Other impairment						
Goodwill impairment	-	(488)	-	-	(32,997)	-
Other	(229)	(281)	(86)	(15,484)	(19,000)	(5,814)
Profit from associates and joint ventures	27	83	109	1,826	5,612	7,370
Profit/(loss) before taxation	893	(3,621)	2,098	60,382	(244,840)	141,860
Taxation	(339)	(106)	(567)	(22,922)	(7,167)	(38,339)
Profit/(loss) for the period	554	(3,727)	1,531	37,460	(252,007)	103,521
	Cents	Cents	Cents	₹	₹	₹
Earnings per share:						
Basic earnings per ordinary share	12.0	(144.7)	55.7 ¹	8.1	(97.8)	39.6 ¹
Diluted earnings per ordinary share	11.9	(144.7)	55.5 ¹	8.0	(97.8)	37.5 ¹
Dividends per ordinary share:						
2015 interim dividend (paid 19 October 2015) ¹	-	-	13.71 ¹	-	-	9.27 ¹
Total dividend:	\$ million	\$ million	\$ million	₹ million	₹ million	₹ million
2015 interim dividend (paid 19 October 2015) ¹	-	-	366	-	-	24,748
Total Assets	660,989	640,483	694,956	44,693,829	43,307,283	46,990,562
Total Liabilities	612,168	591,971	645,612	41,392,719	40,027,067	43,654,088
Total Equity	48,821	48,512	49,344	3,301,110	3,280,216	3,336,474

Notes:

- The Group’s condensed consolidated interim financial statements consolidate those of Standard Chartered PLC (the Company) and its subsidiaries (together referred to as the Group) and equity account the Group’s interest in associates and jointly controlled entities. These interim financial statements have been prepared in accordance with the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority (FCA) and with IAS 34 Interim Financial Reporting as issued by the International Accounting Standards Board (IASB) and adopted by the European Union (EU). They should be read in conjunction with the annual consolidated financial statements of the Group for the year ended 31 December 2015, which were prepared in accordance with Internal Financial Reporting Standards (IFRS) and IFRS Interpretations Committee (IFRIC) interpretations as issued by the IASB and endorsed adopted by the EU.
- The Indian rupees (INR) / US dollar (USD) exchange rate of ₹ 67.6166 on 30 June 2016 as published by Reserve Bank of India has been used to translate the above results.
- Restated for the impact of the bonus element included within 2015 rights issue in line with the restatement of prior year earnings per share amounts required by IAS 33 Earnings per share.
- The actual interim dividends for 2015 paid to IDR holders, net of IDR service fee, was INR 0.86139372 per IDR or INR 8.6139372 per Standard Chartered PLC share.

By the order of the Board

Sd/-
Andy Halford
Group Chief Financial Officer
3 August 2016

Adfactors 175

9. Listing Details and Stock Market Data

9.1. The equity shares are listed on the Stock Exchanges.

9.2. The high, low and average market prices of the equity shares for the preceding three years and the monthly high, low and average market prices of the equity shares for the 6 (six) months preceding the date of this Public Announcement and their corresponding volumes on the BSE and the NSE are as follows:

BSE

Financial Year ended March 31	High	Date of High	No of Shares traded	Low	Date of Low	No of Shares Traded	Average	No of Shares traded in the period	Total business transacted
2014	54.25	07-May-13	8,302	37.40	21-Aug-13	1,961	48.81	1,370,492	66,896,370
2015	80.25	23-Sep-14	437,856	44.05	30-Apr-14	1,520	66.18	14,185,381	938,856,874
2016	102.10	13-Oct-15	218,347	59.55	01-Apr-15	7,975	84.18	8,326,368	700,952,037

Last 6 Months	High	Date of High	No of Shares traded	Low	Date of Low	No of Shares Traded	Average	No of Shares traded in the period	Total business transacted
Jul-16	119.00	29-Jul-16	326,875	89.30	08-Jul-16	3,700	107.81	2,196,796	236,832,517
Jun-16	92.05	21-Jun-16	217,458	83.10	06-Jun-16	8,851	90.72	553,219	50,187,226
May-16	92.65	26-May-16	48,868	85.40	31-May-16	14,397	91.16	698,114	63,639,331
Apr-16	89.70	27-Apr-16	94,724	78.05	07-Apr-16	11,508	85.96	392,977	33,779,087
Mar-16	85.75	30-Mar-16	11,565	75.05	04-Mar-16	9,764	80.14	409,377	32,807,411
Feb-16	91.65	01-Feb-16	48,032	65.80	23-Feb-16	7,474	76.07	351,717	26,756,646

NSE

Financial Year ended March 31	High	Date of High	No of Shares traded	Low	Date of Low	No of Shares Traded	Average	No of Shares traded in the period	Total business transacted
2014	54.60	08-May-13	7,069	38.15	21-Aug-13	6,881	48.96	2,910,946	142,514,000
2015	79.90	23-Sep-14	1,043,837	43.50	02-May-14	1,552	64.93	42,333,894	2,748,772,000
2016	102.05	13-Oct-15	511,631	59.75	01-Apr-15	23,532	84.22	22,813,500	1,921,279,000

Last 6 Months	High	Date of High	No of Shares traded	Low	Date of Low	No of Shares Traded	Average	No of Shares traded in the period	Total business transacted
Jul-16	119.50	29-Jul-16	1,438,659	89.10	08-Jul-16	20,841	107.15	7,918,004	848,391,000
Jun-16	91.75	21-Jun-16	898,630	83.20	07-Jun-16	18,535	91.11	2,140,038	194,978,000
May-16	92.45	26-May-16	138,879	85.30	31-May-16	29,929	91.62	2,417,824	221,529,000
Apr-16	90.00	27-Apr-16	151,425	77.90	07-Apr-16	18,594	86.93	1,032,240	89,728,000
Mar-16	85.25	30-Mar-16	57,549	75.05	04-Mar-16	20,669	79.93	922,205	73,711,000
Feb-16	91.65	01-Feb-16	170,358	65.80	23-Feb-16	42,971	77.04	787,425	60,665,000

9.3. There has been no change in the equity share capital of the Company including by way of bonus issue, rights issue or consolidation of equity shares during the period for which data has been disclosed in the table above.

9.4. The market price immediately after the date of the resolution of the Board of Directors approving the Buyback, i.e. July 28, 2016 was ₹ 111.45 on BSE and ₹ 112.15 on NSE.

10. Present capital structure and shareholding pattern

10.1. The capital structure of the Company, as on the date of the Public Announcement and the proposed capital structure of the Company post completion of the Buyback will be, as follows:

Particulars	As on date of the public announcement	Post of completion the Buyback [*]
Authorized shares (2,50,00,000) Equity shares of ₹10 each	2,500	2,500
Issued & subscribed (2,20,00,000) Equity shares of ₹10 each	2,200	2,200
Paid up (2,20,00,000) Equity shares of ₹10 each	2,200	2,056
Shares forfeited (7,56,800) equity shares of ₹10 each amount originally paid up thereon ₹5 per share.	37.83	37.83
Total	2,237.83	2,093.83

^{*}Assuming the Company buys back the Maximum Buyback Shares.

10.2. As on the date of this Public Announcement, there are no partly paid up equity shares, call-in-arrears and no outstanding instruments convertible into equity shares.

10.3. Shareholding pattern of the Company, as on June 30, 2016, was as shown below:

Category	Pre-Buyback		Post-Buyback [*]	
	No of Equity Shares	% of Shares	No of Equity of Shares	% of Shares
A. Holding of the Promoter Group				
(a) Individual / HUF	1,12,78,251	51.27 %	1,12,78,251	54.85
(b) Bodies Corporate	2,38,399	1.08 %	2,38,399	1.15
Total (A)	1,15,16,650	52.35 %	1,15,16,650	56.00
B. Non-Promoters Holding				
1. Institutional Investors				
(a) Mutual Funds / UTI	18,300	0.08 %		

Category	Pre-Buyback		Post-Buyback [*]	
	No of Equity Shares	% of Shares	No of Equity of Shares	% of Shares
(b) Financial Institutions / Banks	26,540	0.13 %		
(c) Foreign Portfolio Investors	16,443	0.07 %		
(d) Foreign Institutional Investors	5,300	0.02 %		
Sub Total (B1)	66,583	0.30 %		
2. Others				
(a) Bodies Corporate	23,30,945	10.60 %		
(b) Individual	70,68,907	32.13%		
(c) Clearing Member	241,864	1.10 %		
(d) Non Resident Indian (Repat/ Non Repat)	1,44,477	0.65%		
(f) Trust	500	0.00 %		
(g) Relatives of director	98,403	0.45 %		
(h) HUF	3,27,221	1.49 %		
(I) Independent Director	2,04,450	0.93 %		
Sub Total (B2)	1,04,16,787	47.35%		
Total B1+B2 (B)	1,04,83,350	47.65%	90,43,350	44.00
Grand Total (A)+(B)	2,20,00,000	100 %	2,05,60,000	100.00

^{*}Assuming the Company buys back the Maximum Buyback Shares. The shareholding, post completion of the Buyback, may differ depending upon the actual number of equity shares bought back in the Buyback.

11. Shareholding of the Promoters

11.1. Details of aggregate shareholding in the Company of the Promoters and the Directors of the Promoters where the Promoter is a company and of Persons in Control of the Company, as on date of this Public Announcement, are as below:

Sr. No.	Promoter/Promoter Companies/ Persons who are in control	No of Equity Shares	%
1	Bimal Ramesh Thakkar	2,276,074	10.35
2	Mahalaxmi Ramesh Thakkar	1,958,022	8.90
3	Ashok Hariram Thakkar	1,461,354	6.64
4	Mishal Ashok Thakkar	1,821,098	8.28
5	Bhaves Ramesh Thakkar	1,176,450	5.35
6	Priyanka Bhavesh Thakkar	1,101,000	5.00
7	Bimal R. Thakkar (HUF)	595,246	2.71
8	Parul Bimal Thakkar	316,007	1.44
9	Bhaves R. Thakkar (HUF)	573,000	2.60
10	H J Thakkar Property Investment Limited	238,399	1.08
	Total	11,516,650	52.35