PBM POLYTEX LIMITED

Corporate Identity Number (CIN): L17110GJ1919PLC000495
Registered Office: Opposite Railway Station, Petlad – 388 450, Dist. Anand, Gujarat, India.
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Corporate Office: 8th Floor, Ram Krishna Chambers, Productivity Road, Alkapuri, Vadodara – 300 007, Gujarat, India.
Contact Person: Mr. Mukesh Prajapat, Assistant Company Secretary & Compliance Officer

POST BUY-BACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENIFICIAL OWNERS OF EQUITY SHARES OF PBM POLYTEX LIMITED

This Public Announcement (**"Post Buy-back Public Announcement"**) is in the compliance with Regulation 24(vi) of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 as amended (**"Buy-back Regulations"**). This Post Buy-back Public Announcement should be read in conjunction with the public announcement dated February 23, 2019 published on February 25, 2019 (**"Public Announcement"**), corrigendum to the Public Announcement dated April 1, 2019 (**"Corrigendum to PA"**) and the Letter of Offer dated April 2, 2019 (**"Letter of Offer"**). The terms used but not defined in this Post Buy-back Public Announcement shall have the same meaning as assigned in the Public Announcement, Corrigendum to PA and the Letter of Offer.

1. THE BUY-BACK

1.1. PBM Polytex Limited (**"Company"**) had announced the Buy-back of up to 12,50,000 (Twelve Lakh fifty Thousands) fully paid-up equity shares of face value ₹ 10 each (**"Equity Shares"**) representing 15.38% of total paid up equity share capital of the Company from all the existing shareholders / beneficial owners of Equity Shares holding Equity Shares as on the Record Date i.e. Friday, March 8, 2019, on a proportionate basis, through the tender offer route using stock exchange mechanism (**"Tender Offer"**) at a price of ₹ 80 (Rupees Eighty Only) per Equity Share (**"Buy-back Price"**) payable in cash, for an aggregate amount not exceeding ₹ 10,00,00,000 (Rupees Ten Crores only) (**"Buy-back Size"**) excluding cost such as fees, brokerage, securities transaction tax, goods and services tax, stamp duty etc. (**"Transaction Costs"**). The Buy-back Size of ₹10,00,00,000 represents 8.96% and 9.99% of the total paid-up equity share capital and free reserves (including securities premium account) as per the audited standalone financial statements and audited consolidated financial statements of the Company as on March 31, 2018 respectively.

1.2. The Company has adopted the Tender Offer route for the purpose of the Buy-back. The Buy-back was implemented using the Stock Exchange Mechanism as specified by SEBI vide circular CIR/CFD/POLICY CELL/1/2015 dated April 13, 2015 read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, as amended from time to time (the **"SEBI Circulars"**).

1.3. The Buy-back opened on Thursday, April 11, 2019 and closed on Friday, April 26, 2019.

2. DETAILS OF BUY-BACK

2.1. 12,50,000 (Twelve Lakh Fifty Thousand) Equity Shares were bought back under the Buy-back at a price of ₹ 80 (Rupees Eighty Only) per Equity Share.

2.2. The total amount utilized in the Buy-back was ₹10,00,00,000 (Rupees Ten Crores Only) excluding the transaction cost such as fees, brokerage, securities transaction tax, goods and services tax, stamp duty etc.

2.3. The Registrar to Buy-back i.e. Link Intime India Private Limited (**"Registrar"**) considered 50 valid applications for 16,09,362 Equity Shares in the response to the Buy-back resulting in the subscription of approximately 1.28 times the maximum number of Equity Shares proposed to be bought back. The details of the valid applications considered by the Registrar are as follows:

Category	No. of Equity Shares Reserved in Buy-back	No. of Valid Bids	Total Equity Shares Validly Tendered	% Response
Reserved Category	1,87,500	38	10,798	5.76 %
General Category	10,62,500	12	15,98,564	150.45 %
Total	**12,50,000**	**50**	**16,09,362**	**128.75 %**

2.4. All valid applications were considered for the purpose of Acceptance in accordance with the Buy-back Regulations and the Letter of Offer. The communication of acceptance / rejection has been dispatched by the Registrar on May 08, 2019.

2.5. The settlement of all valid bids was completed by Indian Clearing Corporation Limited (**"ICCL"**) on May 08, 2019. ICCL has made direct funds payout to Eligible Shareholders whose Equity Shares have been accepted under the Buy-back. If bank account details of any Eligible Shareholders holding Equity Shares in dematerialized form were not available or if the funds transfer instructions were rejected by the Reserve Bank of India or other relevant bank, due to any reason, then the amounts payable to the Eligible Shareholders were transferred to the concerned Selling Members for onward transfer to such Eligible Shareholder holding Equity Shares in dematerialized form.

2.6. Demat Equity Shares accepted under the Buy-back were transferred to the Company's Demat Escrow Account on May 08, 2019. The unaccepted demat Equity Shares were returned to respective Seller Members / custodians by ICCL on May 08, 2019. Pursuant to proviso to Regulation 40(1) of the SEBI Listing Regulations read with the Letter of Offer, the participation in the Buy-back in physical mode was not allowed.

2.7. The extinguishment of 12,50,000 Equity Shares accepted under the Buy-back is currently under process and shall be completed on or before May 15, 2019.

2.8. The Company and its respective directors accept full responsibility for the information contained in this Post Buy-back Public Announcement and also accept responsibility for the obligations of the Company laid down under the Buy-back Regulations.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1. The Pre and Post Buy-back Capital structure of the Company is as under:

Particulars	Pre Buy-back #		Post Buy-back ##	
	No. of Shares	Amount (₹ in Lakhs)	No. of Shares	Amount (₹ in Lakhs)
Authorised Share Capital	1,00,00,000 Equity Shares of ₹ 10 each	1,000.00	1,00,00,000 Equity Shares of ₹ 10 each	1,000.00
Issued, Subscribed and Paid-up Capital*	81,29,020 Equity Shares of ₹ 10 each	812.90	68,79,020 Equity Shares of ₹ 10 each	687.90

 # As on Record date i.e. March 08, 2019. *## Subject to extinguishment of 12,50,000 Equity Shares*

** The Company is in the process of cancellation of 980 Equity Shares forfeited vide Board Resolution dated January 31, 2005 and accordingly, updated shareholding pattern of the Company assuming cancellation of forfeited Equity Shares is presented.*

3.2. Details of the Shareholders / beneficial owners from whom Equity Shares exceeding 1% of the total Equity Shares bought back have been accepted under the Buy-back are as mentioned below:

Sr. No.	Name of the Shareholder	No. of Equity Shares accepted under the Buy-back	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of total post Buy-back Equity Shares(1)
1.	Eurotex Industries and Exports Limited	12,24,002	97.92%	17.79%

(1) Subject to extinguishment of 12,50,000 Equity Shares

3.3. The shareholding pattern of the Company, pre and post Buy-back, is as under:

Particulars	Pre Buy-back[1]		Post Buy-back[2]	
	No. of Equity Shares	% of the existing Equity Share Capital	No. of Equity Shares	% of the post Buy-back Equity Share Capital
Promoter and Promoter Group	60,29,107	74.17%	48,05,105	69.85%
Foreign Investors (including Non Resident Indians, FIIs, FPIs and Foreign Mutual Funds)	14,392	0.18%	20,73,915	30.15%
Financial Institutions/ Banks/ Mutual Funds promoted by Banks/ Institutions	300	0.00%		
Other (public, public bodies corporate etc.)	20,85,221	25.65%		
Total*	**81,29,020**	**100.00%**	**68,79,020**	**100.00%**

(1) As on Record date i.e. March 8, 2019 *(2) Subject to extinguishment of 12,50,000 Equity Shares.*

** The Company is in the process of cancellation of 980 Equity Shares forfeited vide Board Resolution dated January 31, 2005 and accordingly, updated shareholding pattern of the Company assuming cancellation of forfeited Equity Shares is presented.*

4. MANAGER TO THE BUY-BACK

VIVRO

Vivro Financial Services Private Limited
607, 608 Marathon Icon, Opp. Peninsula Corporate Park, Off Ganpatrao Kadam Marg, Veer Santaji Lane,
Lower Parel, Mumbai – 400 013.
Contact Person(s): Mr. Harish Patel / Mr. Bhargav Parekh | **Tel:** +91 22 6666 8040/41/42 | **Fax:** +91 22 6666 8047
E-mail: investors@vivro.net | **Website:** www.vivro.net
SEBI Registration Number: INM000010122 | **Validity:** Permanent | **CIN:** U67120GJ1996PTC029182

5. DIRECTOR'S RESPONSIBILITY

As per Regulation 24(i)(a) of the Buy-back Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Post Buy-back Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of PBM Polytex Limited

Sd/-	**Sd/-**	**Sd/-**
Gopal Patodia	**Ashok Pandit**	**Mukesh Prajapat**
Managing Director	**Independent Director**	**Assistant Company Secretary & Compliance Officer**
(DIN: 00014247)	**(DIN: 08132980)**	**(Membership Number: A39443)**

Date: May 09, 2019 **Place: Petlad**

Raka