

Regd. & Corporate Office : 401-402, Lusa Tower
Azadpur Commercial Complex, Delhi - 110 033
Telefax : +91 11 27679700-05 (6 Lines)
e mail : info@insecticidesindia.com
www.insecticidesindia.com
CIN : L65991DL1996PLC083909



insecticides
(INDIA) LIMITED



Ref: IIL/SE/2021/3003/1
Dated: March 30, 2021

The Manager

Listing Compliance Department BSE Limited (Through BSE Listing Centre)	Listing Compliance Department National Stock Exchange of India Limited (Through NEAPS)
Scrip Code: 532851	Symbol: INSECTICID

Sub.: Announcement under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") of the outcome of the Board Meeting of Insecticides (India) Limited (the "Company") approving buyback of fully paid-up equity shares of face value of ₹ 10/- of the Company ("Equity Shares").

Dear Sir/ Madam,

With reference to our earlier Intimation letter No. IIL/SE/2021/2303/1, dated March 23, 2021, the Board of Directors of the Company has approved the buyback of the fully paid-up equity shares of the face value of ₹ 10/- (Rupees Ten only) each ("**Equity Shares**") of the Company from its shareholders / beneficial owners excluding promoters, promoter group and persons who are in control of the Company, via the 'open market' route through the stock exchange mechanism i.e. using the electronic trading facilities of the stock exchanges where the Equity shares of the Company are listed i.e. National Stock Exchange of India Limited ("**NSE**") and BSE Limited ("**BSE**") (collectively referred as the "**Stock Exchanges**") under the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("**Buyback Regulations**") and the Companies Act, 2013, as amended ("**Companies Act**"), and other applicable rules, for an aggregate amount not exceeding ₹ 60 Crore (Rupees Sixty Crore only) ("**Maximum Buyback Size**"), and at a price not exceeding ₹ 575/- (Rupees Five Hundred and Seventy Five only) per Equity Share ("**Maximum Buyback Price**"), payable in cash (the process being referred hereinafter as "**Buyback**"). The Maximum Buyback Size and Maximum Buyback Price do not include any expenses incurred or to be incurred for the Buyback like filing fees payable to SEBI, advisors' fees, stock exchange fees, brokerage, costs,

Sateep Rishi

fees, turnover charges, applicable taxes including inter alia buyback tax, securities transaction tax, goods and services tax (if any), stamp duty, etc., public announcement publication expenses and other incidental and related expenses and charges (**collectively referred to as "Transaction Costs"**).

The Maximum Buyback Price and for the Maximum Buyback Size, the indicative maximum number of Equity Shares bought back would be 10,43,478 ("Maximum Buyback Shares"), which is 5.05% of the total number of paid-up Equity Shares of the Company. 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 (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size. Further, the number of Equity Shares to be bought back will not exceed 25% of the total paid up equity capital of the Company as at March 31, 2020.

The Maximum Buyback Size represents 8.22% and 8.20% of the aggregate of the total paid-up Equity Share capital and free reserves (which includes the securities premium account) of the Company based on the audited standalone and consolidated financial statements of the Company as at March 31, 2020, respectively (being the latest audited standalone and consolidated financial statements of the Company, available at the Board Meeting) which is within the maximum amount allowed under the Board approval route under the Companies Act and the Buyback Regulations, and unless otherwise permitted under applicable law, the Company shall utilize at least 50% of the Maximum Buyback Size..

The Board has also constituted a committee for the purposes of the Buyback (**the "Buyback Committee"**) and has delegated its powers to the Buyback Committee to do or cause to be done all such acts, deeds, matters and things, in its discretion, deem necessary in connection with the Buyback. The Board has appointed the undersigned as 'Compliance Officer' for the purposes of the Buyback.

The public announcement setting out details of Buyback including the process, timelines and other statutory details of the Buyback will be released within 2 (two) working days from the date of the Board Meeting i.e., March 30, 2021 in accordance with the Buyback Regulations.

The Above information is also available on the website of the Company, i.e www.insecticidesindia.com

The pre-Buyback shareholding pattern of the Company is attached hereto as **Annexure-A**.

Sateep Rauhni



The meeting of the Board of Directors commenced at 04:30 P.M. and concluded at 07:30 P.M.

We request you to take the above information on record.

Thanking You

Yours faithfully

For Insecticides (India) Limited

Sandeep Kumar

(Sandeep Kumar)

Company Secretary & CCO



Encl : As above

Annexure - A

The Shareholding pattern of the Company as on 26/03/2021 ("Pre-Buyback") is given below:

Shareholder	Pre-Buyback	
	No. of Equity Shares	% of Equity Shares
(A) Promoter & Promoter Group	142,38,270	68.89
(B) Public	64,29,526	31.11
(C1) Shares underlying DRs	-	-
(C2) Shares held by Employee Trust	-	-
(C) Non-Promoter -Non-Public (C =C1+C2)	-	-
Grand Total (A+B+C)	206,67,796	100.00

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