

GENESIS EXPORTS LIMITED

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POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF GENESIS EXPORTS LIMITED

This Post Buyback Public Announcement ("Post Buyback PA") is being made in compliance with Regulation 24(vi) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 and subsequent amendments thereof (the "Buyback Regulations"). This Post Buyback PA should be read in conjunction with the Public Announcement ("PA") dated June 04, 2020 which was published on June 08, 2020 and the Letter of Offer dated July 16, 2020 ("LOF"). The terms used but not defined in this Post Buyback PA shall have the same meanings as assigned in the PA and LOF.

1. THE BUYBACK

1.1 Genesis Exports Limited ("Company") had announced the Buyback of upto 179874 (One Lakh Seventy Nine Thousand Eight Hundred Seventy Four) fully paid-up equity shares of face value of Rs. 10/- each ("Equity Shares") of the Company, representing 24.99% of the issued, subscribed and paid-up equity share capital of the Company as on September 30, 2019, from the shareholders/beneficial owners ("Shareholders") as on the Record Date, i.e. June 19, 2020, on a proportionate basis, through the Tender Offer route ("Buyback"), at a price of Rs. 610/- (Rupees Six Hundred Ten Only) per equity share ("Buyback Price") payable in cash, for an aggregate consideration not exceeding Rs. 10,97,23,140/- (Rupees Ten Crores Ninety Seven Lakhs Twenty Three Thousand One Hundred Forty Only) (excluding Company's expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India ("SEBI"), advisors/legal fees, Public Announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, transaction costs such as brokerage, securities transaction tax, goods and service tax, stamp duty etc.) ("Transaction Costs") being 18.33% of the fully paid-up equity share capital and free reserves as per the Audited Standalone Financials of the Company as on September 30, 2019 (which is within the limit of 25% of the fully paid-up equity share capital and free reserves as per the Audited Standalone Financials of the Company as on September 30, 2019) from the shareholders of the Company as prescribed under the Buyback Regulations.

1.2 The Company has adopted the Tender Offer route for the purpose of Buyback. The Buyback was implemented by the Company through the "Mechanism for acquisition of shares through stock exchange", as provided under the Buyback Regulations and SEBI Circular number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, read with SEBI circular number CFD/DCR2/CIR/P/2016/131 dated December 9, 2016.

1.3 The Tendering Period for the Buyback was opened on Tuesday, July 28, 2020 and closed on Monday, August 10, 2020.

2. DETAILS OF THE BUYBACK

2.1 The Company bought back 179873 (One Lakh Seventy Nine Thousand Eight Hundred Seventy Three) equity shares under the Buyback, at a price of Rs. 610/- per equity share.

2.2 The total amount utilized in the Buyback is Rs. 10,97,22,530/- (Rupees Ten Crores Ninety Seven Lakhs Twenty Two Thousand Five Hundred Thirty Only) excluding Company's Transaction Costs.

2.3 The Registrar to the Buyback i.e., Maheshwari Datamatics Private Limited, considered 12 valid bids for 179873 equity shares in response to the Buyback Offer resulting in subscription of approximately 0.99 times. The details of valid applications received in the Buyback Offer are as follows:

| Category of Shareholders | No. of Equity Shares reserved in Buyback | No. of Valid Bids | Total Valid Equity Shares tendered | % Response |
|----------------------------|--|-------------------|------------------------------------|------------|
| Small Shareholder Category | 26981 | - | - | - |
| General Category | 152893 | 12 | 179873 | 117.65% |
| Total | 179874 | 12 | 179873 | 99.99% |

2.4 All valid applications have been considered for the purpose of Acceptance in accordance with the Buyback Regulations and the process as described in the LOF. The communication of acceptance and rejection was dispatched by the Registrar to the eligible Equity Shareholders on Wednesday, August 19, 2020.

2.5 The settlement of all valid bids has been completed by the Indian Clearing Corporation Limited ("ICCL") on Wednesday, August 19, 2020. ICCL has made direct funds payout to eligible shareholders whose equity shares have been accepted under the Buyback. If eligible shareholder's bank account details were not available or if the funds transfer instruction were rejected by RBI/Bank, due to any reason, then such funds were transferred to the concerned Seller Members' settlement bank account for onward transfer to their respective eligible shareholder's account.

2.6 All the equity shares tendered in the Buyback were in dematerialised mode only and were duly accepted. Consequently there were no unaccepted demat equity shares returned to respective Seller Members/custodians by Indian Clearing Corporation Limited.

2.7 Equity shares held in dematerialized form accepted under the Buyback have been transferred to the Company's Demat Escrow Account on Wednesday, August 19, 2020.

2.8 The extinguishment of 179873 equity shares accepted under the Buyback is currently under process and shall be completed by Wednesday, August 26, 2020.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1 The capital structure of the Company, pre and post Buyback, is as under:

| Particulars | Pre-Buyback | | Post-Buyback | |
|---|------------------|-----------------|------------------|-----------------|
| | Number of Shares | Amount (in Rs.) | Number of Shares | Amount (in Rs.) |
| Authorized Capital | | | | |
| Equity Shares of face value of Rs. 10/- each | 1000000 | 1,00,00,000 | 1000000 | 1,00,00,000 |
| Issued, Subscribed and Paid-Up Capital | | | | |
| Equity Shares of face value of Rs. 10/- each | 719509 | 71,95,090 | 539636* | 53,96,360 |

*Subject to extinguishment of 179873 Equity Shares.

3.2 Details of the eligible shareholders from whom equity shares exceeding one per cent (1%) of total equity shares bought back have been accepted under the Buyback are as mentioned below:

| Sr. No. | Name of the Shareholder | No. of Equity Shares accepted under Buyback | Equity shares accepted as a % of total Equity Shares bought back | % of total post Buyback Equity Shares |
|---------|--|---|--|---------------------------------------|
| 1. | Sushil Jhunjhunwala | 31874 | 17.72 | 5.91 |
| 2. | Ajit Jhunjhunwala | 31000 | 17.23 | 5.74 |
| 3. | Nidhi Jhunjhunwala | 31000 | 17.23 | 5.74 |
| 4. | Gyaneshwardevi Jhunjhunwala | 31000 | 17.23 | 5.74 |
| 5. | Pichu Sleepwear Private Limited | 12500 | 6.95 | 2.32 |
| 6. | Risorgimento Industrial Company Limited | 12500 | 6.95 | 2.32 |
| 7. | Parijat Tracom Private Limited | 6666 | 3.71 | 1.24 |
| 8. | Surajgarh Biotech Consultancy Private Limited | 6250 | 3.47 | 1.16 |
| 9. | Surya Commercial Limited | 6250 | 3.47 | 1.16 |
| 10. | Ramgarh Storage Company Private Limited | 5000 | 2.78 | 0.93 |
| 11. | Paritoshik Tie Up Private Limited | 3333 | 1.85 | 0.62 |
| 12. | Mahadeb Pneumatics Trading Company Private Limited | 2500 | 1.39 | 0.46 |

3.3 The shareholding pattern of the Company, pre and post Buyback, is as under:

| Particulars | Pre-Buyback | | Post-Buyback* | |
|--|------------------|-----------------------------|----------------------------|------------------------|
| | Number of Shares | % to existing share capital | No. of Shares post Buyback | % holding post Buyback |
| Promoter and persons acting in concert (collectively "the Promoters") | 529241 | 73.56 | 404367 | 74.93 |
| Foreign Investors (including Non-Resident Indians, FIs and Foreign Mutual Funds) | 0 | 0.00 | | |
| Financial Institutions / Banks & Mutual Funds promoted by Banks / Institutions | 0 | 0.00 | 135269 | 25.07 |
| Others (Public, Public Bodies Corporate etc.) | 190268 | 26.44 | | |
| Total | 719509 | 100.00% | 539636 | 100.00% |

*As on Record Date i.e., June 19, 2020

#Subject to extinguishment of 179873 Equity Shares

4. MANAGER TO THE BUYBACK

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|---|---|
|  | VC CORPORATE ADVISORS PRIVATE LIMITED CIN: U67120WB2005PTC106051 SEBI REGN. NO: INM000011096 Validity period: Permanent Registration 31, Ganesh Chandra Avenue, 2 nd Floor, Suite No. 2C, Kolkata - 700 013 Tel.: +91 33 2225 3940; Fax: +91 33 2225 3941 Contact Person: Ms. Urvi Belani / Mr. Premjeet Singh Email: mail@vccorporate.com Website: www.vccorporate.com |
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5. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accept full and final responsibility for all the information contained in this Post Buyback Public Announcement and confirms that it contains true, factual and material information and does not contain misleading information.

For and on behalf of the Board of Directors of GENESIS EXPORTS LIMITED

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|--|---|--|
| Sd/- Ishita Jhunjhunwala Whole Time Director DIN: 08325065 | Sd/- Ajit Jhunjhunwala Director DIN: 00111872 | Sd/- Nidhi Rathi Company Secretary ACS No. 32449 |
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Place: Kolkata

Date: 20.08.2020