



ARCHIDPLY INDUSTRIES LTD.

Corp. Office : 2/9, 1st Floor, W.H.S. Kirti Nagar, New Delhi-110015 (India)
Ph : 011 - 45642555, 42852022 E-mail : corporate@archidply.com

January 08, 2020

Dear Sir,

Subject:

This is in furtherance to our letter dated January 06, 2021 informing the outcome of the Board Meeting held on the same date that approved, inter alia, the Buyback of our Equity Shares from tender offer route.

In this connection, we are pleased to inform you that pursuant to Regulation 7 of the Buyback Regulations, the Company has published, the Public Announcement dated January 07, 2020, for the Buyback on January 08, 2021 in the newspapers mentioned below:

Financial Express	English	All Editions
Jan Satta	Hindi	All Editions
Uttaranchal Darpan	Hindi	Uttarakhand Edition (Hindi also being the regional language where the registered office of the Company is situated)

In this regard, we would like to submit the following documents:

1. A copy of the Public Announcement that has been published in the aforesaid newspapers on January 08, 2021; and
2. Certified true copy of the resolution passed by the Board of Directors on January 06, 2021 for approving the Buyback, in compliance with Regulation 5(vii) of the Buyback Regulations.

You are requested to kindly take the same on record.

Thanking You!

Yours Faithfully

For Archidply Industries Limited
For ARCHIDPLY INDUSTRIES LTD.

Atul Krishna **Company Secretary**
Company Secretary & Compliance Officer

Regd. Office : Plot No. 7, Sector - 9, Integrated Industrial Estate, SIDCUL, Pantnagar, Rudrapur, Udham Singh Nagar - 263153 (Uttarakhand)
Ph.: 05944 - 250270, Fax : 05944 - 250269 Email : info@archidply.com website : www.archidply.com CIN : L85110UR1995PLC008627



PUBLIC ANNOUNCEMENT FOR THE ANNOUNCEMENT OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF ARCHIDPLY INDUSTRIES LIMITED

Registered Office -Plot No. 7, Sector -9, Integrated Industrial Estate, Sidcul,Pant Nagar, Rudrapur, Udham Singh Nagar, Rudrapur - 263153

Correspondence Office - First Floor, 2/9, WHS, Kirti Nagar, New Delhi - 110015, Tel: +91-011-45642555,

Email- cs@archidply.com;Website: www.archidply.com, Corporate Identification Number: L85110UR1995PLC008627

THIS PUBLIC ANNOUNCEMENT ("PUBLIC ANNOUNCEMENT") IS BEING MADE IN RELATION TO THE BUYBACK OF EQUITY SHARES (AS DEFINED HEREINAFTER) PURSUANT TO THE PROVISIONS OF REGULATION 7(I) AND OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUYBACK OF SECURITIES) REGULATION, 2018, AS AMENDED, FOR THE TIME BEING IN FORCE INCLUDING ANY STATUTORY MODIFICATIONS AND AMENDMENTS FROM TIME TO TIME ("BUYBACK REGULATIONS") AND CONTAIN DISCLOSURES AS SPECIFIED IN SCHEDULE II OF BUYBACK REGULATIONS READ WITH SCHEDULE I OF THE BUYBACK REGULATIONS.

OFFER FOR BUYBACK OF EQUITY SHARES NOT EXCEEDING 22,00,000 (TWENTY TWO LAKHS) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF RS. 10/- (RUPEES TEN ONLY) EACH AT A PRICE OF RS. 37/- (RUPEES THIRTY SEVEN ONLY) PER FULLY PAID UP EQUITY SHARES ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER PROCESS.

PART A - Disclosures in accordance with Schedule I of the Buyback regulations

1. DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

1.1. Pursuant to Article 6 of the Articles of Association of the company and provisions of section 69, 69, 70 and 110 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Share Capital and Debentures) Rules, 2014 (Share Capital Rules) and the Companies (Management and Administration) Rules, 2014 (Management Rules), to the extent applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") and in compliance with Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ("Buy Back Regulations") as amended from time to time, the Board of Directors of the Company (hereinafter referred to as the "Board", which expression includes any committee duly constituted by the Board to exercise its powers, and / or the powers conferred by the Board resolution), at its meeting held on January 06, 2021, and subject to such other approvals, permission, sanctions and exemption as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions, sanction and exemption or governmental authorities as may be required under applicable laws, approved the Buy-back of the company upto 22,00,000 (Twenty Two lakhs) equity shares representing up to 9.97% of the total issued and paid-up equity share capital of the company at a price of Rs. 37/- (Thirty Seven) per Equity Share (the "Buy Back Price") payable in cash for an aggregate consideration of up to Rs. 8,14,00,000/- (Rupees Eight Crores Fourteen lakhs only) ("Buyback Size"), which is 9.97% and 9.28% of the aggregate of the fully paid-up Equity Share capital and free reserves of the Company as per the latest audited balance sheet, respectively, as at September 30, 2020, on a proportionate basis through the "tender offer" route as prescribed under the Buyback Regulations, from all of the shareholders of the Company who hold Equity Shares as of the Record Date (as defined below) ("Buyback").

1.2. The Board of Directors of the Company approved the Buy-back in their Board meeting held on January 06, 2021.

1.3. The Buyback Size does not include any transaction costs viz. brokerage, applicable taxes such as buyback tax ("Buyback Tax"), securities transaction tax, GST, stamp duty, expenses incurred or to be incurred for the Buyback like filing fees payable to Securities and Exchange Board of India ("SEBI"), advisors/legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, etc. Buyback Tax does not form part of the Buyback Size and will be appropriated out of the freereserves of the Company.

1.4. The Equity Shares are listed on the BSE Limited (the "BSE") and the National Stock Exchange of India Limited (the "NSE") (hereinafter together referred to as the "Stock Exchanges").

1.5. In addition to the regulations/statutes referred to in paragraph 1.1 above, the Buyback is also in accordance with the Companies (Management and Administration) Rules, 2014, to the extent applicable and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The Buyback shall be undertaken on a proportionate basis from the equity shareholders of the Company as on the Record Date (as defined below) ("Eligible Shareholders") through the tender offer process prescribed under Regulation 4(iv)(a) of the Buyback Regulations. Additionally, the Buyback shall be, subject to applicable laws, implemented by tendering of Equity Shares by Eligible Shareholders and settlement of the same through the stock exchange mechanism as specified by SEBI in its circular bearing reference number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the circular bearing reference number CFD/DIR2/ CIR/P/2016/31 dated December 16, 2016, as amended from time to time ("SEBI Circulars"). In this regard, the Company will request BSE and NSE to provide the acquisition window for facilitating tendering of Equity Shares under the Buyback. For the purposes of this Buyback, BSE will be the designated stock exchange.

1.6. Participation in the Buyback by Eligible Shareholders may trigger tax on distributed income to such shareholders (Buyback Tax) in India and such tax is to be discharged by the Company as per the procedure laid down in the applicable provisions of the Income-tax Act, 1961 read with any applicable rules framed thereunder. Consequently, any income received by Eligible Shareholders pursuant to the Buyback of shares is exempt and hence not includable in the total taxable income of such shareholders. The transaction of Buyback would also be chargeable to securities transaction tax in India. Participation in the Buyback by non-resident Eligible Shareholders may trigger capital gains tax in the hands of such shareholders in their country of residence. In due course, the Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

1.7. A copy of this Public Announcement is available on the website of Company at www.archidply.com and is expected to be available on the website of SEBI at www.sebi.gov.in during the period of Buyback and on the website of the Stock Exchanges at www.bseindia.com and www.nseindia.com.

2. NECESSITY OF THE BUYBACK

2.1 The Buyback is being undertaken by the Company to return surplus funds to its equity shareholders, which are over and above its ordinary capital requirements and in excess of any current investment plans, in an expedient, effective and cost-efficient manner. The Buyback is being undertaken for the following reasons:

- a) The Buyback will help the Company to distribute surplus cash to its shareholders holding Equity Shares broadly in proportion to their shareholding, thereby enhancing the overall returns to shareholders;
- b) The Buyback, which is being implemented through the tender offer route as prescribed under the Buyback Regulations, would involve a reservation of up to 15% of the Buyback Size for "small shareholders" (as defined below). The Company believes that this reservation of up to 15% for small shareholders would benefit a large number of the Company's public shareholders, who would be classified as "small shareholders";
- c) The Buy-back will help in achieving optimal capital structure.
- d) The Buyback would help in improving financial ratios like earnings per share and return on equity, by reducing the equity base of the Company; and
- e) The Buyback gives the Eligible Shareholders the choice to either (A) participate in the Buyback and receive cash in lieu of their Equity Shares which are accepted under the Buyback, or (B) not to participate in the Buyback and get a resultant increase in their percentage shareholding in the Company post the Buyback, without additional investment.

After considering the above mentioned factors and benefits to the Equity Shareholders, the Board decided to recommend Buyback of not exceeding 22,00,000 (Twenty Two Lakhs) Equity Shares (representing 9.97% of the total number of equity shares in the paid-up share capital of the Company) at a price of Rs. 37/- (Rupees Thirty-Seven only) per Equity Share for an aggregate consideration of not exceeding Rs. 8,14,00,000/- (Rupees Eight Crores Fourteen Lakhs only) excluding any taxes payable under Income Tax Act, 1961 and any expenses incurred or to be incurred for the Buyback, which represents 9.97% and 9.28% of the aggregate of the Company's paid-up capital and freereserves as per the financial statements of the Company as on September 30, 2020, respectively.

3. MAXIMUM NUMBER OF SECURITIES THAT THE COMPANY PROPOSES TO BUYBACK

The Company is proposing to buyback up to 22,00,000 (Twenty Two Lakh) fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten Only) each representing 9.97% of the total number of Equity Shares in the total paid-up share capital of the Company (calculated on the basis of the total paid-up equity share capital of the Company as on September 30, 2020).

4. BUYBACK PRICE AND BASIS OF DETERMINING THE PRICE OF THE BUYBACK

4.1 The Buyback offer price of Rs. 37/- (Rupees Thirty-Seven only) per Equity Share has been arrived at after considering various factors such as the average closing prices of the Equity Shares on the Stock

Exchanges where the Equity Shares of the Company are listed and the impact of the Buyback on the key financial ratios of the Company.

4.2 The Buyback Offer Price of Rs. 37/- (Rupees Thirty-Seven only) per Equity Share represents: (i) premium of 33.74% on BSE and 31.65% on NSE over the volume weighted average price of the Equity Shares on BSE and NSE respectively for 3 months preceding the date of intimation to the BSE and NSE for the Board Meeting to consider the proposal of the Buyback; (ii) premium of 27.51% on BSE and 26.80% on NSE over the volume weighted average price of the Equity Shares on BSE and NSE respectively for 2 weeks preceding the date of intimation to the BSE and NSE for the Board Meeting to consider the proposal of the Buyback; (iii) premium of 21.71% on BSE and 20.92% on NSE over the closing market price of the Equity Shares on BSE and NSE as on the date of the intimation to BSE and NSE for the Board Meeting to consider the proposal of the Buyback.

5. MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID-UP CAPITAL AND FREE RESERVES

- 5.1 The maximum amount required for Buyback will not exceed 8,14,00,000 (Rupees Eight Crores Fourteen lakhs only) excluding Transaction Cost.
- 5.2 The maximum amount mentioned aforesaid represents 9.97% and 9.28% of the aggregate of the Company's paid-up capital and cumulatively, Company's paid-up capital & free reserves as per the financial statements of the Company as on September 30, 2020, respectively.
- 5.3 The funds for the Buyback will be met out of internally generated cash resources of the Company or such other source as may be permitted by the Buyback Regulations or the Companies Act.
- 5.4 The funds borrowed, if any from banks and financial institutions will not be used for the Buyback.

6. METHOD TO BE ADOPTED FOR THE BUYBACK

The method to be adopted for the purpose of the Buyback shall be through the Tender Offer route as prescribed under the Buyback Regulations and circulars issued thereunder, including the "Mechanism for acquisition of shares through Stock Exchange" notified by the SEBI Circulars, or such other mechanism, for the Buy Back through Tender Offer route, as may be applicable. Please refer to Paragraph 13 below for details regarding the Record Date and shareholders entitlement for tender in the Buyback.

7. DETAILS OF PROMOTERS SHAREHOLDING AND OTHER DETAILS

7.1 The aggregate shareholding of the promoters and members of the promoter group (collectively referred to as the "Promoters and Promoter Group") and persons who are in control of the Company; directors of the promoter and member of promoter group, where such promoter or member of promoter group is a company; and the Directors and Key Managerial Personnel of the Company as on the date of the Board Meeting i.e. Wednesday, January 06, 2021 is given below:

i) Shareholding of the Promoters and Promoter Group and person in control of the Company:

S. No.	Name of Shareholder	No. of Equity Shares held	No. of Equity Shares held in dematerialized form	Percentage (%) of issued Equity Share Capital
1.	Deendayal Daga (HUF)	20,000	20,000	0.09
2.	Shyam Daga	5,73,685	5,73,685	2.59
3.	Sangeeta Bhara dia	4,100	4,100	0.02
4.	Deendayal Daga	7,71,620	7,71,620	3.49
5.	Usha Daga	7,60,300	7,60,300	3.45
6.	Rajiv Daga	8,86,500	8,86,500	4.02
7.	Assam Timber Products Private Limited	41,71,750	41,71,750	18.91
8.	The Mysore Chipboards Limited	17,97,431	17,97,431	8.15
9.	Vanraj Suppliers Pvt. Ltd	39,43,509	39,43,509	17.87
10.	Ravi Marketing And Services Private Limited	28,27,850	28,27,850	12.82
11.	Shree Shyam Tea Private Limited	2,77,900	2,77,900	1.26
	Total	1,60,34,645	1,60,34,645	72.67

ii) Shareholding of Directors of the Promoters and Promoter Group entity (i.e. Assam Timber Products Private Limited) ("ATPPL") in the Company:

S. No.	Name	Designation ATPPL	No. of Equity Shares held in the company	Percentage (%) of issued Equity Share Capital
1.	Deendayal Daga	Director	7,71,620	4.79%
2.	Rajiv Daga	Director	43,600	2.72%
	Total		8,15,220	5.11%

iii) Shareholding of directors of the Promoters and Promoter Group entity (i.e. The Mysore Chipboards Limited) ("TMCL") in the Company:

S. No.	Name	Designation TMCL	No. of Equity Shares held in the company	Percentage (%) of issued Equity Share capital
1.	Deendayal Daga	Director	9,71,860	16.80%
2.	Shyam Daga	Director	7,11,430	12.30%
3.	Rajiv Daga	Director	30,000	0.52%
	Total		17,13,290	29.62

iv) Shareholding of directors of the Promoters and Promoter Group entity (i.e. Vanraj Suppliers Private Limited) ("VSPL") in the Company:

S. No.	Name	Designation VSPL	No. of Equity Shares held in the company	Percentage (%) of issued Equity Share Capital
1.	Deendayal Daga	Director	100	0.26%
2.	Manoj Agarwal	Director	100	0.26%
	Total		200	0.52%

v) Shareholding of directors of the Promoters and Promoter Group entity (i.e. Ravi Marketing and Services Private Limited) ("RMSPL") in the Company:

S. No.	Name	Designation RMSPL	No. of Equity Shares held in the company	Percentage (%) of issued Equity Share capital
1.	Deendayal Daga	Director	31,000	2.35%
2.	Manoj Agarwal	Director	2,000	0.15%
3.	Kabindra Singh Bothra	Director	2,000	0.15%
	Total		35,000	2.65

vi) Shareholding of directors of the Promoters and Promoter Group entity (i.e. Shree Shyam Tea Private Limited) ('SSTPL') in the Company:

S. No.	Name	Designation SSTPL	No. of Equity Shares held in the company	Percentage (in relation to Equity Share Capital)
1	Shyam Daga	Director	311	3.3%
2	Usha Daga	Director	2518	2.66%
	Total		2829	6.96%

Apart from the above, no other directors of the entities forming part of the Promoters and Promoter Group as disclosed in 7.1(i) to vi) above, hold Equity Shares in the Company.

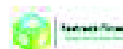
vii) Shareholding of the Directors and Key Managerial Personnel of the Company:

S. No.	Name	Designation Archidply Industries Limited	No. of Equity Shares held in the company	Percentage (%) of issued Equity Share capital
1.	DeenDayal Daga	Whole Time Director	7,71,620	3.50%
2.	Shyam Daga	Director	5,73,683	2.60%
3.	Rajiv Daga	Managing Director	8,86,500	4.02%
4.	Anil Sureka	CFO(F&MP)	3,250	0.01%
	Total		22,35,053	10.13

Apart from the above, none of the Directors or Key Managerial Personnel of the Company hold any Equity Shares in the Company.

7.2 No Equity Shares or other specified securities in the Company have been either purchased or sold (either through the Stock Exchanges or off market tr

- 11.4 The Company will request BSE to provide a separate acquisition window ("Acquisition Window") to facilitate placing of sell orders by eligible Equity Shareholders who wish to tender Equity Shares in the Buyback. For the purpose of this Buyback, BSE would be the designated stock exchange ("Designated Stock Exchange"). The details of the Acquisition Window will be as specified by BSE from time to time. In the event Shareholder Broker(s) of eligible Equity Shareholder is not registered with BSE, then the eligible Equity Shareholders can approach any BSE registered stock broker and can register themselves by using quick unique client code ("UCC") facility through the BSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker in compliance with applicable law). In case the eligible Equity Shareholders are unable to register using UCC facility through any other BSE registered broker, eligible Equity Shareholders may approach Company's Broker i.e., K K Securities Limited to place their bids.
- 11.5 At the beginning of the tendering period, the order for buying Equity Shares will be placed by the Company through Company's Broker. During the tendering period, the order for selling the Equity Shares will be placed in the acquisition window by eligible Equity Shareholders through their respective stock-brokers ("Shareholder Broker") during normal trading hours of the secondary market. The Shareholder Broker can enter orders for Demat Shares as well as Physical Shares. In the tendering process, the Company's Broker may also process the orders received from the eligible Equity Shareholders.
- 11.6 The reporting requirement of Non-Resident Shareholders under the Foreign Exchange Management Act, 1999 and any other rules, regulations, guidelines, for remittance of funds, shall be made by the eligible Equity Shareholder and/or the Shareholder Broker through which the eligible Equity Shareholder places the bid.
- 11.7 Modification/ cancellation of orders and multiple bids from a single eligible Equity Shareholder will be allowed during the tendering period of the Buyback. Multiple bids made by a single eligible Equity Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance.
- 11.8 The cumulative quantity tendered shall be made available on the website of BSE (www.bseindia.com & www.nseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.
- 11.9 Procedure to be followed by eligible Equity Shareholders holding Demat Shares:
- Equity Shareholders holding Demat Shares who desire to tender their Demat Shares under the Buyback would have to do so through their respective Shareholder Broker by indicating to the concerned Shareholder Broker, the details of Equity Shares they intend to tender under the Buyback.
 - The Shareholder Broker would be required to place an order/bid on behalf of the Shareholders who wish to tender Equity Shares in the Buyback using the acquisition window of the BSE. Before placing the order/bid, the eligible Equity Shareholder would require to transfer the number of Equity Shares tendered to the special account of BSE Clearing Limited ("Clearing Corporation" / "NCL"), by using the early pay in mechanism prior to placing the bid by the Shareholder Broker. The details of the special account shall be informed in the issue opening circular that will be issued by the BSE or the Clearing Corporation.
 - Upon placing the bid, the Shareholder Broker shall provide a Transaction Registration Slip ("TRS") generated by the stock exchange bidding system to the Eligible Shareholder on whose behalf the order/ bid has been placed. TRS will contain details of order submitted like Bid ID No., Application No., DP ID, Client ID, No. of Equity Shares tendered etc.
 - In case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares in the accounts of the Clearing Corporation and a valid bid in the exchange bidding system, the bid by such Equity Shareholder shall be deemed to have been accepted.
- 11.10 Procedure to be followed by Equity Shareholders holding Physical Shares:
- Equity Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach their respective Shareholder Broker along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (i) the Tender Form duly signed by all Equity Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (ii) original share certificate(s), (iii) valid share transfer form(s) Form SH 4 duly filled and signed by the transferors (i.e. by all registered Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iv) self-attested copy of PAN Card(s) of all Equity Shareholders, (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original Shareholder is deceased, etc., as applicable. In addition, if the address of the Equity Shareholder has undergone a change from the address registered in the Register of Members of the Company, the Equity Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar card, voter identity card or passport.
 - Based on these documents, the concerned Shareholder Broker shall place an order/bid on behalf of the Equity Shareholders holding Physical Shares who wish to tender Equity Shares in the Buyback, using the acquisition window of BSE. Upon placing the bid, the Shareholder Broker shall provide a TRS generated by the exchange bidding system to the Equity Shareholder. TRS will contain the details of order submitted like folio no., certificate no., distinctive no., no. of Equity Shares tendered etc.
 - Any Shareholder Broker/Equity Shareholder who places a bid for physical Equity Shares, is required to deliver the original share certificate(s) & documents (as mentioned above) along with TRS generated by exchange bidding system upon placing of bid, either by registered post, speed post or courier or hand delivery to the Registrar to the Buyback Offer i.e. Skyline Financial Services Private Limited (at the address mentioned at paragraph 14 below) not later than 2 (two) days from the offer closing date. The envelope should be super scribed as "Archidply Industries Limited - Buyback Offer 2021". One copy of the TRS will be retained by Registrar to the Buyback offer and it will provide acknowledgement of the same to the Shareholder Broker.
 - Equity Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback Offer will verify such bids based on the documents submitted on a daily basis and till such verification, BSE shall display such bids as 'unconfirmed physical bids'. Once Registrar to the Buyback Offer confirms the bids, they will be treated as 'confirmed bids'.
- 12. METHOD OF SETTLEMENT**
- Upon finalization of the basis of acceptance as per Buyback Regulations:
- The Company will pay consideration to Company's Broker who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank account as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Equity Shareholders will receive funds pay-out in their bank account from the Clearing Corporation.
 - The Demat Shares bought back would be transferred directly to the demat account of the Company opened for the Buyback (the "Company Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat account on receipt of the Equity Shares from the clearing and settlement mechanism of the BSE.
 - The eligible Equity Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Demat Shares, due to rejection or due to non-acceptance in the Buyback.
 - Excess Demat Shares or unaccepted Demat Shares, if any, tendered by the eligible Equity Shareholders would be returned to them by the Clearing Corporation. Any excess Physical



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE FOURTH BOARD MEETING OF THE BOARD OF DIRECTORS OF ARCHIDPLY INDUSTRIES LTD., HELD ON WEDNESDAY 06TH JANUARY 2021 AT ITS CORPORATE OFFICE AT 2/9, 1ST FLOOR, W.H.S, BLOCK A, KIRTI NAGAR INDUSTRIAL AREA, KIRTI NAGAR, NEW DELHI, DELHI 110015 AT 11:00 A.M.

APPROVAL FOR BUY-BACK OF EQUITY SHARES OF THE COMPANY

“RESOLVED THAT pursuant to Article 6 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70 and 110 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Share Capital and Debenture) Rules, 2014, and the Companies (Management and Administration) Rules, 2014, to the extent applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in compliance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, (“Buyback Regulations”), as amended from time to time, and subject to such other approvals, permissions, sanctions and exemptions as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions, sanctions and exemptions, which may be agreed to by the Board of Directors of the Company (“Board”, which expression shall include any Committee constituted/to be constituted by the Board to exercise its powers, including the powers conferred by this Resolution), the Board be and hereby approves buyback of up to 22,00,000 (Twenty Two lakh) of its fully paid-up equity shares of face value of Rs. 10 (Rupee Ten) each (“Equity Shares”) (representing 9.97% of the total issued and paid-up equity share capital of the Company) at a price of Rs. 37 (Rupees Thirty Seven only) per Equity Share payable in cash for an aggregate consideration not

“RESOLVED FURTHER THAT the current surplus and/or cash balances and/or cash available from internal accruals be utilized for the purpose of Buyback.”

“RESOLVED FURTHER THAT the Company may buyback Equity Shares from all the existing Members holding Equity Shares of the Company on a proportionate basis, provided that 15% (fifteen percent) of the number of Equity Shares which the Company proposes to Buyback or number of Equity Shares entitled as per the shareholding of small shareholders as on the record date, whichever is higher, shall be reserved for the small shareholders, as prescribed under Regulation 6 of the Buyback Regulations.”

“RESOLVED FURTHER THAT the Buyback of Equity Shares from non-resident Members of the Company, including Overseas Corporate Bodies (OCBs), Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs), Members of foreign nationality, etc., shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India (“RBI”) under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder, if any.”

“RESOLVED FURTHER THAT the Board do hereby confirm that they have made a full enquiry into the affairs and prospects of the Company and have formed an opinion that –

i. Immediately following the date of this resolution, there will be no grounds on which the Company could be found unable to pay its debts.

ii. As regards the Company’s prospects for the year immediately following the date of this resolution and having regard to Board’s intention 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 one year from the date of this resolution.

iii. In forming an opinion as aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities), as if the Company were being wound up under the provisions of the Act/ Insolvency and Bankruptcy Code, 2016, as amended from time to time, as applicable.”

“RESOLVED FURTHER THAT Mr. Atul Krishna Pandey, Company Secretary, be and is hereby appointed as Compliance Officer under the Buyback Regulations for the implementation of the Buyback.”

“RESOLVED FURTHER THAT the Board hereby confirms that:

i. The Company shall not issue any equity shares or other securities (including by way of bonus) till the date of expiry of the Buyback period;

- ii. The Company shall not raise further capital for a period of one year or six months, as may be applicable in accordance with the Buyback Regulations or any circulars or notifications issued by SEBI in connection therewith, from the expiry of the Buyback period, except in discharge of subsisting obligations;
- iii. The Company shall not withdraw the Buyback after the draft letter of offer is filed with SEBI or the public announcement of the offer or declaration of records date for Buyback is made;
- iv. The Company shall not buyback locked-in equity shares and non-transferable shares till the pendency of the lock-in or till the shares or other specified securities become transferable;
- v. The Company shall transfer from its free reserves a sum equal to the nominal value of the equity shares 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;
- vi. All the equity shares of the Company are fully paid-up;
- vii. There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, 2013, as on date;
- viii. 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 after the Buyback based on both audited condensed standalone interim financial statements and audited condensed consolidated interim financial statements of the Company;
- ix. The Company shall not directly or indirectly purchase its Equity Shares through any subsidiary company including its own subsidiary companies or through any investment company or group of investment companies.
- x. The Company shall not buyback its Equity Shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
- xi. There are no defaults subsisting in the repayment of deposits or interest thereon, redemption of debentures or interest thereon or redemption of preference shares or payment of dividend or repayment of any term loans or interest payable thereon to any shareholder or financial institution or banking company, as the case may be;
- xii. That the Company has been in compliance with Sections 92, 123, 127 and 129 of the Act;
- xiii. That funds borrowed from Banks and Financial Institutions will not be used for the Buyback;

xiv. The aggregate amount of the Buyback i.e. Rs. 8,14,00,000/- (Rupees Eight Crores Fourteen lakhs only) does not exceed 10% of the total paid-up capital and free reserves as per financial statements of the Company as on September 30, 2020;

xv. The maximum number of equity shares proposed to be purchased under the Buyback (up to 22,00,000 Equity Shares, does not exceed 10% of the total number of equity shares in the paid-up equity share capital as per the standalone balance sheet as on September 30, 2020;

xvi. The Company shall not make any offer of buyback within a period of one year reckoned from the date of expiry of buyback period of the preceding offer of buy-back, if any."

"RESOLVED FURTHER THAT the Board do hereby authorize Mr. Rajiv Daga, Chief Executive Officer and Managing Director, Mr. Anil Sureka, Chief Financial Officer and Mr. Atul Krishna Pandey, Company Secretary & Compliance Officer, severally, to exercise the following powers:-

i. To seek all regulatory approvals, if any, including of the Securities and Exchange Board of India ("SEBI") and RBI for implementing the Buyback.

ii. To decide the specified date /record date for the purpose of Buyback.

iii. To appoint, authorize, enter into agreements with and issue necessary instructions to Merchant Bankers, Registrar, Custodians, advertising agencies, escrow agents, brokers, depository participants and all other intermediaries, advisors, consultants etc. as may be required, desired or considered expedient for the implementation of the Buyback.

iv. To open, operate and close one or more bank accounts including escrow accounts required, if any, and to enter into escrow and other agreements with and to give instructions to the bankers in connection therewith, and provide bank guarantee(s) as may be required on such terms as deemed fit and to decide authorized signatories to such bank accounts including escrow accounts.

v. To open, operate and close one or more depository account/ trading account/buyer broker account and to open, operate and close special trading window account with both BSE Limited and National Stock Exchange of India Limited and to decide the authorized signatories for depository account/trading account/buyer broker account/special trading window account.

vi. To authorize bankers to act upon the instructions of the Merchant Banker as required under the Buyback Regulations.

vii. To adopt text of and to make Public Announcement, Draft Letter of Offer, Letter of Offer and all offer documents with respect to the Buyback ("Buyback Offer Documents") and any revision thereto.

- viii. To file copies of the Buyback Offer Documents and any revision thereto with SEBI, the stock exchanges and other appropriate authorities.
- ix. To decide on opening date for commencing of offer for Buyback and closing date thereof.
- x. To decide the 'designated stock exchange' for the Buyback.
- xi. To decide on the time-table from the opening of the offer till the extinguishment of the shares.
- xii. To carry out management discussion and analysis on the likely impact of the Buy Back on the Company's earnings, public holdings, holdings of NRIs/FIIs, etc., promoters' holdings and change in management structure.
- xiii. To issue, furnish and make disclosures, certificates, returns, confirmations etc. as may be required under the Act, Buyback Regulations or other applicable law and to file such documents with the relevant persons as may be required under the Act, Buyback Regulations or other applicable law.
- xiv. To deal with stock exchanges (including their clearing corporations) where the equity shares of the Company are listed, and to sign, execute and deliver such documents as may be necessary or desirable in connection with implementation of the Buyback using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, including any amendments or statutory modifications for the time being in force.
- xv. To make and file 'Compliance Certificate' as required under the Buyback Regulations.
- xvi. To establish Investor Service Centre/s.
- xvii. To adopt text of and publish the relevant Buyback Offer Documents before and after Buyback.
- xviii. To verify offer/acceptances received.
- xix. To finalize basis of acceptance.
- xx. To pay to the shareholders consideration for shares bought back pursuant to the Buyback.
- xxi. To issue rejection letters, if any.

xxii. To extinguish shares bought back within the time limit specified under the Buyback Regulations and to destroy share certificates upon the completion of the Buy Back.

xxiii. To file 'Return of Buyback' with Registrar and other statutory authorities.

xxiv. To maintain 'Register of Securities bought back'.

xxv. To take appropriate action for the removal of difficulties if any and to decide on all matters in connection with or incidental to, the implementation of the Buyback.

xxvi. To authorize the merchant bankers, Registrar or other agencies appointed for the purpose of buyback to carry out any of the above activities.

xxvii. To do all such acts, matters and things incidental or necessary in connection with the Buyback and sign and deliver such documents as may be necessary, desirable or expedient."

RESOLVED FURTHER THAT Fast Track Finsec Private Limited, be and is hereby appointed as the Manager to the Buyback and KK Securities Limited, as the Stock Broker to the Buyback in accordance with the relevant provisions of the SEBI Buyback Regulations, on the terms and conditions as set out in the draft engagement letters, and that Mr. Rajiv Daga, Managing Director & CEO, Mr. Anil Sureka, Chief Financial Officer and Mr. Atul Krishna Pandey, Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to sign the same (including any amendment thereto) for and on behalf of the Company.

RESOLVED FURTHER THAT SkyLine Financial Services Private Limited, be and is hereby appointed and designated as the Investor Service Centre and Registrar for the Buyback in accordance with the applicable laws including the SEBI Buyback Regulations, on the terms and conditions as set out in the draft engagement letter and Mr. Rajiv Daga, Managing Director & CEO, Mr. Anil Sureka, Chief Financial Officer and Mr. Atul Krishna Pandey, Company Secretary and Compliance Officer of the Company be and are severally authorised to sign the same (including any amendment thereto) for and on behalf of the Company.

RESOLVED FURTHER THAT the BSE Limited, be and is hereby appointed as the designated stock exchange for the purpose of the Buyback.

RESOLVED FURTHER THAT the Company shall, before opening of the Buyback offer, create an escrow account, either in form of bank guarantee or cash deposit or a combination thereof, towards security performance of its obligations as may be prescribed under the Companies Act and the SEBI Buyback Regulations and, on such terms, and conditions as the Board or the Buyback Committee thereof may deem fit.

RESOLVED FURTHER THAT the draft of the public announcement in respect of the Buyback (the "Public Announcement"), be and is hereby approved, in accordance with the

SEBI Buyback Regulations for filing with the SEBI, BSE Limited and National Stock Exchange of India Limited (the "Stock Exchanges") and such other authorities or persons as may be required by applicable law.

RESOLVED FURTHER THAT the Public Announcement (including any modification or amendment or corrigendum thereto) be signed by Mr. Rajiv Daga, Managing Director & CEO, Mr. Deen Dayal Daga, Whole Time Director and Mr. Atul Krishna Pandey, Company Secretary and Compliance Officer of the Company.

RESOLVED FURTHER THAT Mr. Rajiv Daga, Managing Director & CEO, Mr. Anil Sureka, Chief Financial Officer and Mr. Atul Krishna Pandey, Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to make corrections or alterations, as may be required for purposes of filing the Public Announcement with the SEBI, the Stock Exchanges and such other authorities or persons as may be required, issue such certificates and confirmations as may be required and do all acts, deed, matters and things and undertake such other necessary steps to implement the above resolution, including without limitation, to settle any questions, difficulties or doubts that may arise in relation thereto.

RESOLVED FURTHER THAT January 19, 2021 be and is hereby appointed to be the Record Date for the purpose of determining the entitlement and the names of the shareholders who are eligible to participate in the Buyback.

RESOLVED FURTHER THAT the powers of the Board in respect of Buyback be and are hereby delegated to the Buyback Committee comprising of Mr. Rajiv Daga, Managing Director & CEO, Mr. Mohammed Shahid Aftab, Independent Director, Mr. Anil Sureka, Chief Financial Officer and Mr. Atul Krishna Pandey, Company Secretary as Members of the Committee (the "Buyback Committee").

RESOLVED FURTHER THAT the quorum for any meeting of the Buyback Committee for implementing the Buyback shall be any two members and the Buyback Committee may approve by passing appropriate resolutions (including by way of circular resolution) in connection with the above.

RESOLVED FURTHER THAT the Buyback Committee through Committee Meeting or by way of circular Resolutions, be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient, usual or proper, in relation to the Buyback, including but not limited to:

- finalizing the terms of Buyback including the mechanism for the Buyback, the schedule of activities including the dates of opening and closing of the Buyback, record date, entitlement ratio, the timeframe for completion of the Buyback;
- negotiation and execution of escrow arrangement(s) in accordance with the SEBI Buyback Regulations;

- determining limits on the participation of the promoter of the Company in the Buyback, if any;
- earmarking and making arrangements for adequate sources of funds for the purpose of the Buyback including arranging for bank guarantees as may be necessary for the Buyback in accordance with applicable laws;
- opening, operating and closing of all necessary accounts for this purpose, including bank accounts, trading account, depository accounts (including escrow account), special account, and authorizing persons to operate the such accounts;
- appointing and finalizing the terms of designated stock exchange, merchant bankers, brokers, escrow agents, registrars, legal counsel, depository participants, scrutinizer, compliance officer, advertising agency and such other intermediaries/ agencies / persons including by the payment of commission, brokerage, fee, charges etc. and enter into agreements/ letters in respect thereof;
- preparing, executing and filing of various documents as may be necessary or desirable in connection with or incidental to the Buyback including affidavit for declaration of solvency, public announcement, draft and final letter of offer, extinguishment of Equity Shares and certificate of extinguishment and post-completion advertisement which are required to be filed in connection with the Buyback on behalf of the Board;
- extinguishment of the Equity Shares and filing of certificate of extinguishment required to be filed
- in connection with the Buyback on behalf of the Company and/ or Board, as required under applicable law;
- providing such confirmation and opinions as may be required in relation to the Buyback;
- creating and maintaining requisite statutory registers and records and furnishing requisite returns to Appropriate Authorities;
- to deal with stock exchanges (including their clearing corporations), and to sign, execute, and deliver such documents as may be necessary or desirable in connection with implementing the Buyback using the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, circular SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018 and SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, including any amendments or statutory modifications for the time being in force.
- proposing and accepting any change(s) or modification(s) in the Buyback mechanism and the documents connected with the said Buyback including declaring a reduction/extension of the Buyback offer period, as may be deemed fit and necessary in compliance with applicable law;
- to sign the documents as may be necessary with regard to the Buyback and use the common seal of the Company wherever necessary on relevant documents required to be executed for the Buyback and to initiate all necessary actions for preparation and issue of various documents and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to the Appropriate Authorities, Registrar of Companies, stock exchanges, and depositories;
- making all necessary applications, providing all necessary information and documents to, and representing the Company before third parties, including, statutory auditors, in relation to the Buyback;
- taking all actions for obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law;
- proposing the final acceptance of Equity Shares tendered under the Buyback process;

- settling all such questions, difficulties or doubts that may arise in relation to the implementation of the Buyback;
- carrying out incidental documentation and to prepare applications and submit them to the Appropriate Authorities for their requisite approvals;
- to do all such acts, deeds, matters and things incidental and in connection with the Buyback and sign and deliver such documents as may be necessary, desirable and expedient; and
- delegating all or any of the authorities conferred as above to any authorized representative(s) of the Company to give effect to the aforesaid resolution or to accept any change(s) or modification(s) as may be suggested by the Appropriate Authorities or advisors.

RESOLVED FURTHER THAT that for the purpose of giving effect to this resolution, Buyback Committee be and is hereby authorized to give such directions as may be necessary or desirable and to settle any questions or difficulties whatsoever that may arise in relation to the Buyback.

RESOLVED FURTHER THAT no information/ material likely to have a bearing on the decision of the shareholders has been/shall be suppressed/ withheld and/ or incorporated in the manner that would amount to mis-statement/ misrepresentation and in the event of it transpiring at any point of time that any information/ material has been suppressed/ withheld and/ or amounts to mis-statement/ misrepresentation, the Board and the Company shall be liable for penalty in terms of the provisions of the Companies Act and SEBI Buyback Regulations.

RESOLVED FURTHER THAT nothing contained herein shall confer any right on any shareholder to offer, or confer any obligation on the Company or the Board or the Buyback Committee to buy back any shares, or impair any power of the Company or the Board or the Buyback Committee to terminate any process in relation to such Buyback, if permitted by law.

RESOLVED FURTHER THAT the particulars of the Equity Share certificates extinguished and destroyed shall be furnished by the Company to the Stock Exchanges within seven days of such extinguishment or destruction of the certificates and the dematerialised Equity Shares shall be extinguished and destroyed in the manner as specified under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and the bye-laws, circulars, guidelines framed thereunder, each as amended, and that Mr. Anil Sureka, Chief Financial Officer and Mr. Atul Krishna Pandey, Company Secretary and Compliance Officer, be and is hereby authorized to do all such acts as may be required for this purpose.

RESOLVED FURTHER THAT all the Directors of the Company and Mr. Atul Krishna Pandey, Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to send the necessary intimations to the Stock Exchanges in relation to this resolution, as may be required under the SEBI Listing Regulations; to file necessary e-forms with the Registrar of Companies, and to do all such acts, deeds and things or incidental for signing and filing of forms, payment of fees etc. and to do all such other acts, things and deeds, as may be required for the aforesaid purpose or other services as that may be necessary to give effect to the above resolutions.



ARCHIDPLY INDUSTRIES LTD.

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RESOLVED FURTHER THAT the common seal of the Company be affixed on relevant documents required to be executed for the Buyback if any, in accordance with the relevant provisions of the Articles of Association of the Company.

RESOLVED FURTHER THAT a copy of this Resolution duly certified to be true by any of the Director(s) of the Company or Mr. Atul Krishna Pandey, Company Secretary and Compliance Officer of the Company be issued as may be necessary to give effect to the above resolutions.

Certified True Copy

For Archidply Industries Limited
For **ARCHIDPLY INDUSTRIES LTD.**

Atul Krishna Pandey, Company Secretary
Company Secretary & Compliance Officer