

POST BUYBACK PUBLIC ANNOUNCEMENT FOR BUYBACK OF EQUITY SHARES

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SJVN LIMITED

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

This Public Announcement (the "Post Buyback Public Announcement") is being made pursuant to the provisions of Regulation 19 (7) of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended (the "Buyback Regulations"). This Post Buyback Public Announcement should be read in conjunction with the Public Announcement dated January 09, 2018 (the "Public Announcement"), and the Letter of Offer dated February 01, 2018 (the "Letter of Offer"). The terms used but not defined in this Post Buyback Public Announcement shall have the same meanings as assigned in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

- 1.1 SJVN Limited (the "Company") had announced Buyback of 20,68,31,325 (Twenty Crore Sixty Eight Lakh Thirty One Thousand Three Hundred Twenty Five) fully paid-up equity shares of face value of ₹ 10 each ("Equity Shares") from all the existing shareholders / beneficial owners of Equity Shares as on the Record Date (i.e. Thursday, January 18, 2018), on a proportionate basis, through the "Tender Offer" process at a price of ₹ 38.75 (Rupees Thirty Eight And Paise Seventy Five Only) per Equity Share payable in cash for an aggregate consideration of ₹ 801,47,13,843.75 (Rupees Eight Hundred One Crore Forty Seven Lakh Thirteen Thousand Eight Hundred Forty Three And Paise Seventy Five Only) ("Buyback Offer Size"). The Buyback Offer Size represents 6.98% of the aggregate of the Company's fully paid-up share capital and free reserves, as per the audited accounts of the Company for the financial year ended March 31, 2017 (the last audited standalone financial statements available as on the date of Board Meeting approving the proposal of the Buyback) and is within the statutory limits of 10% of the aggregate of the fully paid up share capital and free reserves as per the audited accounts of the Company for the financial year ended March 31, 2017.
- 1.2 The Company has adopted Tender Offer route for the purpose of Buyback. The Buyback was implemented 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 the SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, as may be amended from time to time ("SEBI Circular").
- 1.3 The Buyback Offer opened on Wednesday, February 14, 2018 and closed on Wednesday, February 28, 2018.

2. DETAILS OF BUYBACK

- 2.1 The total number of Equity Shares bought back under the Buyback Offer are 20,68,31,325 Equity Shares at a price of ₹ 38.75 per Equity Share.
- 2.2 The total amount utilized in the Buyback of Equity Shares is ₹ 801,47,13,843.75 excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc.
- 2.3 The Registrar to the Buyback i.e. Alankit Assignments Limited (the "Registrar") considered 15,179 valid bids for 33,21,65,621 Equity Shares in response to the Buyback, resulting in the subscription of approximately 1.61 times the maximum number of shares proposed to be bought back. The details of valid bids received in the Buyback Offer are as follows:

Category of Investor	No. of Equity Shares reserved in Buyback	No. of Valid Bids received	Total Equity Shares validly tendered	% Response
General category of other Shareholders	17,58,06,626	817	31,00,93,055	176.38 %
Reserved category for Small Shareholders	3,10,24,699	14,362	2,20,72,566	71.15 %
Total	20,68,31,325	15,179	33,21,65,621	160.60 %

Note: All Equity Shares validly tendered by Small Shareholders i.e. 220,72,566 Equity Shares, have been accepted in full (except technical rejections). The excess of 89,52,133 Equity Shares were spilled over from the Reserved category to the General category. As regards Equity Shares tendered by Shareholders in the General Category, the Additional Equity Shares tendered by them over and above their Buyback Entitlement, had been accepted on a proportionate basis. Accordingly, out of 31,00,93,055 Equity Shares validly tendered by the Shareholders in General Category, 18,47,58,759 Equity Shares had been accepted for the Buyback Offer.

- 2.4 All valid bids have been considered for the purpose of Acceptance in accordance with the Buyback Regulations and Paragraph 19 of the Letter of Offer. The communication of acceptance/ rejection will be done by the Registrar to respective Shareholders.
- 2.5 The settlement of all valid bids had been completed by the Clearing Corporation / BSE on March 12, 2018. The funds in respect of accepted Equity Shares had been paid out to the respective Shareholder/Shareholder Brokers / custodians.
- 2.6 Demat Equity Shares accepted under the Buyback had been transferred to the Company's demat escrow account on March 12, 2018. The unaccepted demat Equity Shares had been returned to respective Shareholder/Shareholder Brokers / custodians by the Clearing Corporation / BSE on March 12, 2018.
- 2.7 The extinguishment of 20,68,31,325 Equity Shares accepted under the Buyback, in dematerialized form is currently under process and shall be completed by March 19, 2018.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- 3.1 The capital structure of the Company, pre and post Buyback Offer (subject to extinguishment of 20,68,31,325 Equity Shares) is as under:

Particulars	Pre Buyback		Post Buyback	
	No. of Equity Shares	Amount (₹ in lakhs)	No. of Equity Shares	Amount (₹ in lakhs)
Authorized share capital	700,00,00,000	7,00,000	700,00,00,000	7,00,000
Issued, subscribed and paid up share capital	413,66,26,500	4,13,663	392,97,95,175	3,92,980

- 3.2 The details of the Shareholders / beneficial owners from whom Equity Shares exceeding 1% of the total Equity Shares bought back have been accepted for Buyback Offer are as mentioned below:

S. No.	Name of the Shareholder	No. of Equity Shares accepted under the Buyback	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of total post Buyback Equity Shares
1.	President of India acting through Ministry of Power, Government of India	14,43,41,253	69.79%	3.67%

- 3.3 The shareholding pattern of the Company pre-Buyback (as on Record Date i.e. January 18, 2018) and post Buyback (subject to extinguishment of 20,68,31,325 Equity Shares), is as under:

Particulars	Pre Buyback		Post Buyback	
	No. of Equity Shares	% of the existing equity share capital	No. of Equity Shares	% of the post Buyback equity share capital
Promoters	371,16,15,879	89.73	356,72,74,626	90.78
Foreign Investors (including Non Resident Indians, FIs, FPIs and Foreign Mutual Funds)	14,37,57,973	3.47		
Financial Institutions/ Banks/ Mutual Funds promoted by Banks/ Institutions	11,01,06,965	2.66	36,25,20,549	9.22
Other (public, public bodies corporate etc.)	17,11,45,683	4.14		
Total	413,66,26,500	100.00	392,97,95,175	100.00

4. MANAGER TO THE BUYBACK OFFER



SBI CAPITAL MARKETS LIMITED
 202 Maker Tower 'E', Cuffe Parade, Mumbai - 400 005, Contact Person: Mr. Aditya Deshpande/ Mr. Ronak Shah
 Tel: + 91 (22) 2217 8300; Fax: +91 (22) 2218 8322, E-mail: sjvn.buyback@sbcaps.com; Website: www.sbcaps.com
 SEBI Registration Number: INM000003531, Validity period: Permanent, CIN: U99999MH1986PLC040298

5. DIRECTORS' RESPONSIBILITY

As per Regulation 19(1)(a) of the Buyback Regulations, the Buyback Committee on behalf of Board of Directors of the Company accept full responsibility for the information contained in this Post Buyback Public Announcement and confirm that the information in this Post Buyback Public Announcement contain true, factual and material information and does not contain any misleading information.

Date: March 13, 2018
 Place: New Delhi

Sd/-
 Shri Nand Lal Sharma
 Chairman and Managing Director
 DIN: 03495554

Sd/-
 Shri Amarjit Singh Bindra
 Director (Finance)
 DIN: 03358160

For and on behalf of
 the Board of Directors of SJVN Limited
 Sd/-
 Arun Kumar Sharma
 Assistant Manager (CS)



SJVN LIMITED

Registered Office: SJVN Corporate Office Complex, Shanan, Shimla-171006, Himachal Pradesh, India
 Corporate Identification Number (CIN): L40101HP1988GOI008409
 Contact Person: Mr. Arun Kumar Sharma, Assistant Manager, Company Secretary and Compliance Officer
 Tel: +91 (177) 2660075, Fax: +91 (177) 2660071, E-mail: investorrelations@sjvn.nic.in, Website: www.sjvn.nic.in

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 202 Maker Tower 'E', Cuffe Parade, Mumbai - 400 005, Contact Person: Mr. Aditya Deshpande/ Mr. Ronak Shah
 Tel: + 91 (22) 2217 8300; Fax: +91 (22) 2218 8322, E-mail: sjvn.buyback@sbcaps.com; Website: www.sbcaps.com
 SEBI Registration Number: INM000003531, Validity period: Permanent, CIN: U99999MH1986PLC040298

5. DIRECTORS' RESPONSIBILITY

As per Regulation 19(1)(a) of the Buyback Regulations, the Buyback Committee on behalf of Board of Directors of the Company accept full responsibility for the information contained in this Post Buyback Public Announcement and confirm that the information in this Post Buyback Public Announcement contain true, factual and material information and does not contain any misleading information.

Date: March 13, 2018
 Place: New Delhi

Sd/-
 Shri Nand Lal Sharma
 Chairman and Managing Director
 DIN: 03495554

Sd/-
 Shri Amarjit Singh Bindra
 Director (Finance)
 DIN: 03358160

For and on behalf of
 the Board of Directors of SJVN Limited
 Sd/-
 Arun Kumar Sharma
 Assistant Manager (CS)

APRKA FAISLA / 14.03.2018