

CIN: L74899DL1994PLC058837

Registered Office: M-6, IInd Floor, M Block Market, Greater Kailash-II, New Delhi-110048

Corporate Office/Correspondence Address: B-22, Sector-4, Noida-201301

Contact Person: Ms. Richa Arora, Whole Time Director and Company Secretary and Compliance Officer

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PUBLIC ANNOUNCEMENT

POST BUY BACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF FRONTLINE SECURITIES LIMITED

This Public Announcement ("Post Buy Back 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 ("Buy Back Regulations"), including any amendments, statutory modification(s) or re-enactment(s) for the time being in force. This Post Buy Back Public Announcement should be read in conjunction with the Public Announcement dated December 08, 2017 which was published on December 11, 2017 ("Public Announcement"), and the Letter of Offer dated January 12, 2018 ("Letter of Offer"). The terms used but not defined in this Post Buy Back Public Announcement shall have the same meanings as assigned in the Public Announcement and the Letter of Offer.

1. THE BUY BACK OFFER

- Frontline Securities Limited ("Company"), had announced Buy Back of 12,77,866 (Twelve Lakhs Seventy Seven Thousand Eight Hundred Sixty Six) fully paid-up Equity Shares of face value Rs. 10/- each ("Equity Shares") aggregating up to 17.78% of the paid-up equity shares of the Company as on March 31, 2017, from all the existing shareholders / beneficial owners of Equity Shares of the Company as on the Record Date (i.e. December 22, 2017), at a price of Rs. 62/- (Rupees Sixty Two only) per equity share, payable in cash for an aggregate amount of up to Rs. 7,92,27,692 (Rupees Seven Crores, Ninety Two Lakhs, Twenty Seven Thousand, Six Hundred Ninety Two only) excluding any expenses incurred or to be incurred in relation to the Buy Back viz. brokerage, applicable taxes such as securities transaction tax, goods and service tax, stamp duty and other incidental and related expenses ("Buy Back Size") ("Buy Back Offer" or "Offer" or "Buy Back"). The Buy Back Size is 24.99% of the total paid-up equity share capital and free reserves of the Company as per the audited standalone Balance Sheet as on March 31, 2017.
- The Buy Back was undertaken on a proportionate basis from the Eligible Shareholders through the Tender Offer process prescribed under Regulation 4(1)(a) of the Buy Back Regulations. Additionally, the Buy Back was implemented by the Company using the "Mechanism for acquisition of shares through stock exchange" as specified by SEBI circular bearing number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with circular bearing number CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, including any amendments thereof ("SEBI Circulars").
- The Tendering Period for the Buy Back Offer opened on Thursday, January 18, 2018 and closed on Thursday, February 01, 2018.

2. DETAILS OF BUY BACK:

- 12,58,843 (Twelve Lakh Fifty Eight Thousand Eight Hundred Forty Three) Equity Shares were bought back under the Buy Back, at a price of Rs. 62/- (Rupees Sixty Two only) per Equity Share.
- The total amount utilized in the Buy Back is Rs. 7,80,48,266 (Rupees Seven Crore Eighty Lakh Forty Eight Thousand Two Hundred Sixty Six only) excluding any expenses incurred or to be incurred in relation to the Buy Back viz. brokerage, applicable taxes such as securities transaction tax, goods and service tax, stamp duty and other incidental and related expenses.
- The Registrar to the Buy Back Offer M/s Link Intime India Private Limited ("Registrar"), considered 7 valid bids for 12,58,843 Equity Shares in response to the Buy Back, resulting in the tender of approximately 0.98511 times the maximum number of Equity Shares proposed to be bought back. The details of valid bids considered by the Registrar are as follows:

S. No.	Category of Shareholders	No. of Equity Shares reserved in Buy Back	No. of Valid Bids	Total Valid Equity Shares Tendered	% Response
1.	Reserved Category for Small Shareholders	1,91,680	3	246	0.13%
2.	General Category of other Shareholders	10,86,186	4	12,58,597	115.87%
	Total	12,77,866	7	12,58,843	98.51%

Note: All Equity Shares validly tendered by Small Shareholders i.e. 246 Equity Shares have been accepted in full. Unsubscribed portion of 1,91,434 Equity Shares in reserved category for Small Shareholders was added to the Equity Shares available for the General Category of other Shareholders. In view of the excess response in the General Category of other Shareholders, the additional Equity Shares (i.e. Equity Shares tendered over and above the Buy Back Entitlement), have been accepted in full. Accordingly, 12,58,597 Equity Shares validly tendered by the Shareholders in General Category of other Shareholders including Equity Shares tendered over and above the Buy Back Entitlement (i.e. 8,30,700+ 4,27,897) have been accepted in full under the Buy Back.

- All valid applications have been considered for the purpose of Acceptance in accordance with the Buy Back Regulations and Paragraph 21 of the Letter of Offer. The communication of acceptance / rejection shall be dispatched by the Registrar to the Buy Back to respective Shareholders, on or before February 12, 2018.
- The settlement of all valid bids was completed by the Clearing Corporation of India Limited on February 09, 2018. The funds have been directly paid out to Eligible Shareholders whose 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 of any or relevant bank, due to any reason, then the amounts payable to the Eligible Shareholders will be transferred to the concerned Selling Members for onward transfer to such Eligible Shareholders holding Equity Shares in dematerialized form.
- Demat Equity Shares accepted under the Buy Back have been transferred to the Company's demat escrow account on February 09, 2018. Valid physical Equity Shares tendered in the Buy Back have been accepted.
- The extinguishment of 12,58,843 Equity Shares accepted under the Buy Back, comprising of 12,58,743 Equity Shares in dematerialized form and 100 Equity Shares in physical form is currently under process and shall be completed on or before February 19, 2018. 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:

- The capital structure of the Company, pre and post the Buy Back is as under:

S. No.	Particulars	Pre-Buy-Back*		Post Buy-Back*	
		No. of Equity Shares	Amount (Rs. Lakhs)	No. of Equity Shares	Amount (Rs. Lakhs)
1.	Authorised Share Capital	1,00,00,000	1,000.00	1,00,00,000	1,000.00
2.	Issued, Subscribed and Paid-up Share Capital	71,86,689	718.67	59,27,846	592.78

*As on record date

*Subject to extinguishment of 12,58,843 Equity Shares

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

S. No.	Name of the Shareholder	No. of Equity Shares accepted under 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.	Rakesh K. Jain	6,50,000	51.63%	10.97%
2.	Purna Jain	4,00,000	31.78%	6.75%
3.	A. R. Infrastructures and Projects Pvt. Ltd.	1,30,097	10.33%	2.19%
4.	Flex International Private Limited	78,500	6.24%	1.32%

- The shareholding pattern of the Company Pre-Buy Back (as on December 22, 2017) i.e. the Record Date and Post Buy Back, is as under:

Particulars	Pre-Buy-Back*		Post Buy-Back*	
	No. of Equity Shares*	% to the existing equity share capital*	No. of Equity Shares*	% to post Buy-back equity share Capital*
Promoters and persons acting in concert, (collectively "the Promoters")	53,77,277	74.82	43,27,277	73.00
Indian Non-Institutional (Individuals)	12,38,466	17.23	16,00,569	27.00
HUF	763	0.01		
NRI – Non Repat	100	0.00		
NRI – Repat	2,04,484	2.85		
Clearing Members	829	0.01		
Bodies Corporate	3,64,770	5.08	59,27,846	100.00
Total	71,86,689	100.00		

*As on record date

*Subject to extinguishment of 12,58,843 Equity Shares

4. MANAGER TO THE BUY BACK OFFER



Turnaround Corporate Advisors Private Limited

Contact Person : Ms. Deepali Jain

Regd. Off.: 714, Vishwadeep Building, Plot No. 4, District Centre, Janakpuri, New Delhi- 110058

Tel. No. : +91-11-45510390

Email id : info@tcagroup.in

Website : www.tcagroup.in

SEBI Regn. No. : MB/INM000012290

Validity Period : Valid till August 29, 2021

5. DIRECTORS RESPONSIBILITY

As per Regulation 19(1)(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. The Post Buy Back Public Announcement is issued under the authority of the Board of Directors by the Buy Back Committee through Resolution passed by the Buy Back Committee meeting held on February 09, 2018.

For and on behalf of the Board of Directors of
Frontline Securities Limited

Sd/-
Rakesh Kumar Jain
Director

Sd/-
Arun Kumar Jain
Director

Sd/-
Richa Arora
Whole Time Director and Company Secretary
and Compliance Officer

Date : February 09, 2018

Place : Noida

12cm x 45cm