

Binod Jute & Fibre Ltd.

CIN-L17232WB1980PLC032819
GROUND FLOOR, 5A, LITTLE RUSSELL STREET
KOLKATA-700071
Phones: 22872607 / 40060331 / 40073219
Fax: 22873159, Email: jkk@kankariagroup.com

CSE/DPA/24-25
22nd August, 2024

Scrip Code: 012194

To,
The Secretary
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata-700001

Dear Sir/Madam,

Sub: Detailed Public Announcement

Pursuant to Regulation 8 and other applicable provisions of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("Delisting Regulations") as amended, please find enclosed herewith the Detailed Public Announcement ("DPA") issued by the Acquirer or Promoter of the Company as an "Annexure" in respect of the proposed acquisition and consequent voluntary delisting of the fully paid-up Equity Shares of the Company with a face value of Rs. 10 each ("Equity Shares") from The Calcutta Stock Exchange Limited (the "CSE" or the "Stock Exchange").

Kindly acknowledge receipt of the same.

Yours faithfully,
For BINOD JUTE AND FIBRE LTD,

Prakash Kumar Bothra
Whole Time Director & CFO
(DIN- 00381223)



Encl: a/a

BINOD JUTE AND FIBRE LIMITED

(CIN L17232WB1980PLC032819)

Registered Office: Ground Floor, 5A, Little Russell Street, Kolkata – 700071, West Bengal
CIN: L17232WB1980PLC032819 / Phone No.- +91 9831000419

This Detailed Public Announcement (“DPA”) is being issued by Ms. Poonam Dugar (“Acquirer” or “Promoter”) and member of the Promoter Group as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (The Promoter Group) collectively or together with members of the Promoter Group as the case may be, (collectively referred to as “Acquirer”) to the public shareholders (“Public Shareholders”) of Binod Jute And Fibre Limited (the “Company”) in respect of the proposed acquisition and consequent voluntary delisting of the fully paid-up Equity Shares of the Company with a face value of Rs. 10 each (“Equity Shares”) from The Calcutta Stock Exchange Limited (the “CSE” or the “Stock Exchange”) pursuant to Regulation 8 and other applicable provision of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (“Delisting Regulations”) as amended and in accordance with the terms and conditions set out below (“Delisting Offer”/“The Offer”).

1. BACKGROUND OF THE DELISTING OFFER

- 1.1 The Company is a public limited company incorporated under the Companies Act, 1956, having its registered office at Ground Floor, 5A, Little Russell Street Kolkata-700071, West Bengal, India. The equity shares of face value of Rs. 10/- each of the Company ("Equity Shares") are listed on The Calcutta Stock Exchange Limited (the "CSE" or the "Stock Exchange") only.
- 1.2 As on date of this DPA the Acquirer along with other members of the Promoter Group hold 531350 Equity Shares representing 95.95% of the paid-up equity share capital of the Company and the Public Shareholders hold 22400 Equity Shares representing 4.05% of the paid-up equity share capital of the Company. The Acquirer will acquire all Equity Shares accepted in the Delisting Offer pursuant to successful completion of the Delisting Offer in terms of the Delisting Regulations.
- 1.3 The Promoter Acquirers seek to acquire 22400 Equity Shares ("Offer Shares") representing the balance 4.05% of the paid-up equity share capital from the public shareholders of the Company ("Public Shareholders") being all the shareholders of the Company other than the Promoter Group. If the Delisting Offer is successful in accordance with the SEBI Delisting Regulation, application will be made to voluntarily delist the Equity Shares from CSE Limited in according with the SEBI Delisting Regulations, this DPA, the Letter of Offer and any other related documents.
- 1.4 Pursuant to a letter dated February 26, 2024, Acquirers have conveyed its intention to make the Delisting Offer to acquire, the Offer Shares and to delist the Equity Shares from the Stock Exchange in accordance with the Delisting Regulations and requested the Board to (a) take all actions as may be required to be undertaken by the Company in terms of the Delisting Regulations including inter-alia the appointment of a Merchant Banker; (b) convene a meeting of the Board to consider and approve the Delisting Offer, as required under the Delisting Regulations; (c) take necessary steps to convene a meeting of the shareholders to approve the Delisting Offer in accordance with the Delisting Regulations; and (d) obtain in-principle approval from the Stock Exchange for the proposed delisting of Equity Shares.
- 1.5 Pursuant to the intimation received from the Acquirers, the Board, in its meeting held on May 03, 2024 transacted the following:

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(a) Considered and took on record the Intention Letter;

(b) the Due Diligence Report dated May 03, 2024 by the Peer Review Company Secretary

(c) the Share Capital Audit Report dated May 03, 2024 submitted by Practicing Company Secretary, in accordance with Regulation 76 the SEBI (Depositories and Participants) Regulations, 2018 read with Regulation 12(2) of the SEBI Delisting Regulations. The Board certified under Regulation 10(4) that: (i) the Company is in compliance with the applicable provisions of securities laws; (ii) Ms. Poonam Dugar and other members of Promoter Group and their related entities are in compliance with sub-regulation (5) of Regulation 4 of the Delisting Regulations; and (iii) the Delisting Offer is in the interest of the shareholders.

(d) The Board approved the Delisting Offer in terms of Regulation 10(5) of the Delisting Regulations subject to approval of the shareholders of the Company through a postal ballot in accordance with the Delisting Regulations and approved the draft of the postal ballot Notice and the explanatory statement.

(e) The Board has appointed M/s **Namita Agarwal & Co**, Practicing Company Secretary, (Fellow Membership Number F12983, COP No. 14563) as scrutinizer pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, to conduct the process of postal ballot in a fair and transparent manner.

(f) The Board has approved the Advertisement as required under Rule 22(3) of the Companies (Management and Administration) Rules, 2014.

(g) The Board accepted and took on record the certificate provided by M/s. Gretex Corporate Services Limited, Independent Registered Valuer registered with the Securities and Exchange Board of India, having registration number INM000012177 that sets out the Floor Price of the Delisting Offer to be INR 224.30/- per Equity Share.

1.6 A copy of Notice dated May 03, 2024 (the "Notice") is sent to the public shareholders to obtain their approval in accordance with the provisions of the Delisting Regulations.

1.7 The shareholders of the Company have passed a special resolution through postal ballot, the result of which was declared on June 12, 2024, approving the Delisting Offer in accordance with Regulation 11(1) of the Delisting Regulations and other applicable laws. The Company has notified the result of postal ballot to the Stock Exchange on June 12, 2024. The votes cast by the Public Shareholders in favour of the Delisting Offer were 22,400.

1.8 The CSE has issued its In-Principle approval to the Delisting Offer subject to compliance with the Delisting Regulations; vide their letter dated 21st August, 2024 in accordance with Regulation 12(3) of the SEBI Delisting Regulations.

1.9 As required under Regulation 15(1) of the SEBI Delisting Regulations, The DPA is being issued in the following newspapers as required under the Delisting Regulations:

BINOD JUTE AND FIBRE LIMITED

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Newspaper	Language	Editions	Date of Advertisement
Financial Express	English	All India	23 rd August 2024
Duranto Bharta	Bengali	West Bengal	23 rd August 2024

1.10 Any changes, modifications or amendments to the DPA or the Delisting Offer, if any will be notified by way of issuing corrigendum in all of the aforesaid newspapers.

1.11 The Delisting Offer Price have been set at Rs. 224.30/- per share.

2. NECESSITY AND OBJECTIVE FOR DELISTING

Following are the main objectives of the Delisting Offer specified by the Acquirer in the Letter:

- The proposed delisting would enable the Acquirer to obtain full ownership of the Company, which in turn will provide enhanced operational flexibility to support the Company business;
- The benefits accruing to the investors by keeping the equity shares listed on CSE do not commensurate with the cost incurred by the Company for the continued listing on CSE;
- the proposed delisting will result in reduction of the ongoing substantial compliance costs and dedicated management time being incurred associated with continued listing of equity shares, which can be refocused on its business;
- it would enhance Company's operational, financial and strategic flexibility including but not limited to corporate restructurings, acquisitions, exploring new financing structures including financial support from the members of the Promoter Group; and
- the proposed delisting is in the interest of the Public Shareholders as it will provide them an opportunity to release immediately a certain value for their Equity Shares. The price will be determined in accordance with the Reverse Book Building mechanism set out in the SEBI Delisting Regulations.

3. BACKGROUND OF THE PROMOTER ACQUIRERS AND THE PROMOTER GROUP:

a. Promoters Details: Brief Profile of all Promoter

S.No.	Name of Promoter	Entity Type	Brief Profile
1	Anuradha Mehta	Promoter	Daughter of Mr. Jai Kumar Kankaria, resident of A-801, Rajhans Maxima Wing-A, Near Raghu Ramji Party Plot, Umara, South City, Surat, SVR College, Gujarat-395007 has more than 30 Years of experience in the present position.
2	Awanti Kumar Kankaria	Promoter	Son of Late Harakh Chand Kankaria, resident of C/O Harakh Chand Kankaria Kankaria Park 5 Middleton St Middleton Row Kolkata-700071 has more than 50 Years of experience in the present position.

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3	Divya Dugar	Promoter	Daughter of Mr. Jai Kumar Kankaria, resident of 5A Little Russell Street Near Kankaria Estate Vtc Middleton Row Po Middleton Row Kolkata-700071 has more than 15 Years of experience in the present position.
4	Jai Kumar Kankaria	Promoter	Son of Late Harakh Chand Kankaria, resident of C/O Harakh Chand Kankaria Kankaria Park 5 Middleton St Middleton Row Kolkata-700071 has more than 50 Years of experience in the present position.
5	Meghna Sanghvi	Promoter	Daughter of Mr. Jai Kumar Kankaria, resident of C/O Amrish Babulal Sanghvi, 5th Floor, Vandan Apartment, 29, Cozi Lane, Dongarshi Road, Malabar Hill, Mumbai, Maharashtra-400006 has more than 30 Years of experience in the present position.
6	Poonam Dugar	Promoter	Daughter of Mr. Jai Kumar Kankaria, resident of 5A Little Russell Street Near Kankaria Estate Vtc Middleton Row Po Middleton Row Kolkata-700071 has more than 25 Years of experience in the present position.
7	Vasanti Devi Kankaria	Promoter	Wife of Mr. Jai Kumar Kankaria, resident of C/O Jai Kumar Kankaria Kankaria Park 5 Middleton St Middleton Row Kolkata-700071 has more than 30 Years of experience in the present position.
8	Aradhana Investments Ltd	Promoter Group	Registered Office of the Company is situated at 5, Middleton Street Kolkata WB 700071 and the Company is engaged in the business of real estate with interest in investment in shares and securities and generation of wind and solar power.
9	Aradhana Multimax Limited	Promoter Group	Registered Office of the Company is situated at 2/1, Russel Street Kolkata WB 700071 and the Company is engaged in the business of real estate with interest in investment in shares and securities.
10	Awanti Fibre & Industries Ltd.	Promoter Group	Registered Office of the Company is situated at 5, Middleton Street Kolkata WB 700071 and the Company is engaged in the business of real estate with interest in investment in shares and securities.
11	H C Commercial Ltd	Promoter Group	Registered Office of the Company is situated at 5 Middleton Street P S Park Street Kolkata WB 700071 and the Company is engaged in the business of real estate with interest in investment in shares and securities and generation of solar power.
12	Jai Kumar Kankaria Investment Pvt Ltd	Promoter Group	Registered Office of the Company is situated at 6, Little Russel Street Kolkata WB 700071 and the Company is engaged in the business of investment in shares and securities.
13	Kankaria Traders And Investment Pvt Ltd	Promoter Group	Registered Office of the Company is situated at 2/1, Russell Street Kolkata WB 700071 and the Company is engaged in the business of investment in shares and securities.

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14	Morgan Walker And Co Limited	Promoter Group	Registered Office of the Company is situated at 5, Kankaria Park, Middleton Street, Park Street, Kolkata, West Bengal, 700071 and the Company is engaged in the business of real estate with interest in investment in shares and securities.
15	Reliance Traders And Investors Pvt Ltd	Promoter Group	Registered Office of the Company is situated at 2/1, Russel Street, Kolkata WB 700071 and the Company is engaged in the business of investment in shares and securities.
16	Russell Properties Pvt Ltd	Promoter Group	Registered Office of the Company is situated at 6, Little Russell Street, Kolkata WB 700071 and the Company is engaged in the business of real estate with interest in investment in shares and securities.
17	Samridhi Fibre Limited	Promoter Group	Registered Office of the Company is situated at 5, Kankaria Park, Middleton Street, Park Street, Kolkata, West Bengal, 700071 and the Company is engaged in the business of real estate with interest in investment in shares and securities.
18	Supreme Trade And Investment Pvt Ltd	Promoter Group	Registered Office of the Company is situated at 2/1, Russel Street, Kolkata WB 700071 and the Company is engaged in the business of investment in shares and securities.
19	T Kumari Financiers Ltd	Promoter Group	Registered Office of the Company is situated at 5, Middleton Street Kolkata WB 700071 and the Company is engaged in the business of real estate and investment in shares and securities.
20	United Investment and Trading Co Pvt Ltd	Promoter Group	Registered Office of the Company is situated at 2/1, Russel Street, Kolkata WB 700071 and the Company is engaged in the business of investment in shares and securities.

- b. The Promoter Group has not traded in the shares of the Company during the last six months from the date of board meeting May 03, 2024 at which the Delisting Offer was approved and further undertake not to sell Equity Shares of the Company till completion of the Delisting Offer in accordance with the Delisting Regulations.
- c. The Promoter Group has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 (“SEBI Act”) or any other regulations made other the SEBI Act.

4. BACKGROUND OF THE COMPANY:

- a) The Company was originally incorporated on 23rd June, 1980 as a Public Limited Company, under the Companies Act, 1956 in the name and style of Binod Jute and Fibre Limited
- b) The Company has obtained Certificate of Registration to carry on the business of trading in jute and jute products vide CO. No. 32819 dated 05/07/1980.
- c) The Company is listed on The Calcutta Stock Exchange limited (CSE) w.e.f. 02nd January, 1981 .
- d) The share capital of the Company is as follows:

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Share Capital	Amount (in INR)
Authorised share capital comprising of 10,00,000 equity shares of INR 10 each.	1,00,00,000
Issued, subscribed and paid-up share capital comprising of 5,53,750 equity shares of INR 10 each.	55,37,500

e) The shareholding pattern of the Company, as on June 30, 2024 is as under:

Sr. No.	Name of Shareholder	Number of Equity Shares Owned	Shareholding Percentage
1.	Promoters and Promoter Group	531350	95.95%
2.	Public	22400	4.05%
Total		5,53,750	100%

f) There are no outstanding instruments in the nature of warrants or fully convertible debentures or partly convertible debentures or employee stock options etc., which are convertible into Equity Shares at any later date. Also, Equity Shares held by the Promoter Group of the Company are not locked in.

g) The Board of Directors of the Company as on date of this PA is as follows:

Sr. No.	Name	Designation	DIN
1.	Baby Bothra	Non Executive Woman Director	09032737
2.	Narayan Chand Chopra	Non Executive Director	00391266
3.	Manak Chand Parakh	Independent Director	02410649
4.	Pankaj Bothra	Independent Director	00329988
5.	Uttam Kumar Bothra	Non Executive Director	00401414
6.	Prakash Kumar Bothra	Whole-time director & CFO	00381223

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h) A brief summary of the financial performance of the Company is mentioned below:

(Rs in Lakhs except for EPS)

Sr. No.	Particulars	For Quarter Ended			Year Ended	
		30.06.2024 (April to June)	31.03.2024 (Jan to Mar)	30.06.2023 (April to June)	31.03.2024 (April to Mar)	31.03.2023 (April to Mar)
		Reviewed/ Unaudited	Reviewed/ Unaudited	Reviewed/ Unaudited	Audited	Audited
I	Profit / (loss) before exceptional items and tax (III - IV)	3.26	1349.59	14.13	1382.31	182.52
II	Exceptional items	-	-	-	-	-
III	Profit/(loss) before tax (V -VI)	3.26	1349.59	14.13	1382.31	182.52
IV	(A) Tax Expense (B) Deferred Tax	- -	43.33 53.80	- -	34.46 53.80	(56) (1.90)
V	Profit/(loss) for the period (VII-VIII)	3.26	1259.62	14.13	1301.22	118.30
VI	Other Comprehensive Income (Net of tax) i) Items that will not be reclassified to profit or loss ii) Income tax effect on above	-	252.73 (63.61)	-	(172.56) 43.43	525.91
VII	Total Comprehensive Income (IX+X)	3.26	1575.96	14.13	1172.09	644.21
VIII	Paid-up equity share capital (Face Value Rs 10/- per share)	5.54	5.54	5.54	5.54	5.54
IX	Earnings per equity share (Face Value Rs. 10/- each) Basic & Diluted	0.59	227.47	2.55	234.98	21.36

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5. LIKELY POST-DELISTING CAPITAL STRUCTURE & SHAREHOLDING OF THE COMPANY:

The post-delisting capital structure of the Company is not going to change immediately upon successful completion of the Delisting Offer. However, the likely post-delisting shareholding assuming successful completion of the Delisting Offer in terms of the Delisting Regulations is as follows:

Sr. No.	Name of Shareholder	Number of Equity Shares Owned	Shareholding Percentage
1.	Promoters and Promoter Group	553750	100.00
2.	Public	NIL	NIL
Total		553750	100%

6. STOCK EXCHANGE FROM WHICH THE EQUITY SHARES ARE TO BE DELISTED:

- The Equity Shares of the Company are currently listed ~~and traded~~ on CSE only. The Equity Shares of the Company are infrequently traded on CSE in terms of the SEBI (SAST) Regulations (“Takeover Regulations”);
- The Promoter Acquirer is seeking to delist the Equity Shares of the Company from CSE and “in-principle” approval from CSE is obtained on 21st August, 2024;
- No application for listing shall be made in respect of the Equity Shares which have been delisted pursuant to this Offer for a period of 3 years (“As Amended”) from the date of delisting except where an application in this regard has been made under Regulation 40(1) of SEBI (Delisting of Equity shares) Regulation, 2021.
- Any application for listing made in future by the Company in respect of delisted Equity Shares shall be deemed to be an application for fresh listing of such Equity Shares and shall be subject to provisions of regulation relating to listing of Equity Shares of unlisted companies;

7. MANAGER TO THE DELISTING OFFER:



GRETEX CORPORATE SERVICES LIIMTED

(Formerly Known as Gretex Corporate Services Private Limited)

A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg,
Near Indiabulls, Dadar (w), Delisle Road, Mumbai, Maharashtra, India,
400013

Website: www.gretexcorporate.com;

Email: info@gretexgroup.com

Phone: 022 4002 5273, 9836821999

CIN: L74999MH2008PLC288128

8. REGISTRAR TO THE DELISTING OFFER:



NICHE TECHNOLOGIES PRIVATE LIMITED

3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata – 700 017

Mobile No: 9830659635

BINOD JUTE AND FIBRE LIMITED

(CIN L17232WB1980PLC032819)

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9. OF BID PERIOD:

1. The period during which the Public Shareholders may tender their Equity Shares, pursuant to Stock Exchange Mechanism, shall commence on the Opening Date i.e 27th August 2024 and close on the Bid Closing Date i.e. 31st August 2024 during normal trading hours of the secondary market. Any change in the Bid Period will be notified by way of an addendum/corrigendum in the newspapers in which this Public Announcement has appeared.

10. METHODOLOGY OF FUNDS PAY IN AND BUYING BID BY ACQUIRER

For implementation of Delisting Offer, the Acquirer have already deposited the required pay-in amount in Escrow Account para 3 and executed a bank guarantee, in favour of Merchant Banker, in the name and style of "Gretex Corporate Services Limited" for Rs. 50,24,320/- (Rupees Fifty Lacs Seventeen Thousand Six Hundred Only) being the consideration of offer made by the company to purchase upto 22,400 shares from the public shareholders in terms of per share value of Rs. 224.30/-. On success of the offer, funds pay in will be made from the Escrow Account to ICCL.

11. STOCK EXCHANGE DATA REGARDING THE COMPANY

- I. The Equity Shares are infrequently traded on CSE in the terms of Regulation 2(1)(j) of the SEBI SAST Regulations.
- II. Since there have been no trading on the CSE Limited. Hence, the shares of the company are not traded on the exchange platform
- III. Further the monthly high and low market price and corresponding volumes are not applicable are the shares of the company are not traded.

12. Determined of the Floor Price/Offer Price and Indicative Price

The Equity Shares are currently listed on CSE with scrip code 012194. The acquirers propose to acquire the Equity shares from the Public Shareholders pursuant to a RBB established in terms of Schedule II of the SEBI Delisting Regulations.

As shares of the company are not traded, the company does not have annualized trading turnover.

Based on above information taken from www.cseindia.com, the Equity Shares of the Company are not frequently traded in terms of Regulation 2(1)(j) of SEBI SAST Regulations. As required under regulation 20(2) of the Delisting Regulations, the floor price of the Delisting offer is required to be determined in terms of Regulation 8 of SEBI SAST Regulations, as may be applicable. The reference date for computing the floor price would be the date on which the CSE was notified of the board meeting in which the delisting proposal was considered and approved i.e. May 03, 2024. ("Reference Date").

In terms of Regulation 8 of the SEBI SAST Regulation, the Floor price shall be the highest of the following:-

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(a)	The highest negotiated price per share of the target company for any acquisition under the agreement attracting the obligation to make a Public Announcement of the open offer	NA
(b)	The volume- weighted average price paid or payable for acquisition, whether by the acquirer or by any person acting in concert with him, during the fifty- two weeks immediately preceding the date of the Reference Date	NA
(c)	The highest price paid or payable for any acquisition, whether by the acquirer/ Promoter/ Promoter Group or by any person acting in concern with him, during the twenty six weeks immediately preceding the Reference Date	NA
(d)	The volume- weighted average market price of such shares for a period of sixty trading days immediately preceding the Reference Date as traded on the stock exchange where the maximum volume of trading in the shares of the Company are recorded during such period, provided such shares are frequently traded.	NA
(e)	Where the shares are not frequently traded, the price determined by the acquirer and the manager to the open offer taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies.	224.30

As per certificate dated May 03, 2024 issued by Gretex Corporate Services Limited, Independent Registered valuer having Reg. No. INM000012177, having office at A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Dadar (West), Mumbai - 400013 email.id. info@gretexgroup.com, calculating the floor price, computed in accordance with Regulation 20(2) of SEBI Delisting Regulation read with Regulation 8 of SEBI SAST Regulations for the Delisting Offer is 224.30/- (in words Two Hundred and Twenty Four Rupees and Thirty Paise Only) per Equity Shares ('Floor Price'). Hence, 224.30 per share in the Floor Price and Offer Price being offered by the Acquirers to the Public Shareholders. The acquirers have not exercised the option of providing an indicative price under Regulations 20(4) of the SEBI Delisting Regulations.

13. Determined of the Discovered Price and Exit Price

The Acquirer proposed to acquire the Offer Shares by RBB through BSE OTB Window, in accordance with SEBI Delisting Regulations and the SEBI Circulars (defined below). All Public Shareholders can tender their Offer Shares during Bid Period. The minimum price offered per Shares in accordance with SEBI Delisting Regulation shall be the price at which the shareholding of the Promoter Group reaches 90 % of the total paid- up Equity Capital and shall not be lower than the Floor Prices ("Discovered Price"). Acquirer are not obligated to accept Discovered Price if it is above the Floor Price. Acquirer may, at their discretion, subject to the regulations: (a) Accept the Discovered Price; or (b) Offer a price higher than Discovered Price; or (c) Offer a Counter Offer Price.

The Exit Price shall be:

- a. The Discovered Price, if accepted by the Acquirer;

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CIN: L17232WB1980PLC032819 / Phone No.- +91 9831000419**

- b. A price higher than the Discovered Price, if offered by the Acquirer at their discretion; or
- c. The Counter Offer Price offered by the Acquirer at their absolute discretion, and if accepted by Public Shareholders, results in the shareholding of the members of the Promoter Group reaching more than 90% of the total paid up equity share capital. Acquirer will not accept Shares at price exceeding Exit Price. If the Acquirer do not accept the Discovered Price in terms of Regulation 20 & 22 of the SEBI Delisting Regulations or the Delisting Offer fails in terms of Regulation 23 of the SEBI Delisting Regulations, then (a) The Acquirer will have no right or obligation to acquire the Offer Shares tendered in the Delisting Offer; (b) The Acquirer, will within 2 working days of Bid Closure date, announce such rejection of the Discovered Price or failure of the Delisting Offer, through an announcement in newspaper where this DPA is published; (c) No Final application for delisting shall be made before CSE; (d) Lien on Equity Shares tendered in Delisting Offer will be released and/or returned to respective Public Shareholders with stipulated time and (e) The Escrow Accounts opened mentioned herein shall be closed.

14. MINIMUM ACCEPTANCE AND SUCCESS CONDITIONS TO THE DELISTING OFFER

The acquisition of Offer Shares by the Acquirers pursuant to the Delisting Offer and the successful delisting of the Company are conditional upon:

14. 1 The post- Delisting offer shareholding of the Acquirers, along with the Equity Shares tendered or offered by the Public Shareholders accepted as eligible bids at the Discovered Price or the Counter Offer Price, as the case may be, reached 90% of the total issued Equity Shares excluding: (i) Equity Shares Held by custodian(s) against which depository receipts have been issued overseas; (ii) Equity Shares held by a Trust set up for implementing an Employee Benefit Scheme under the SEBI (Shares Based Employee Benefit) Regulations, 2021, as amended; and (iii) Equity Shares held by inactive shareholders such as vanishing and stuck off companies, shares transferred to the Investor Education and Protection Fund's account and Equity Shares held in terms of Regulation 39(4) read with Schedule VI of the SEBI Listing Obligation and Disclosure Requirement) Regulations 2015. Inactive shareholders will be determined as on the date of In - Principle approval from BSE as mentioned herein. It may be noted that not with standing anything contained in this DPA, the Acquirer reserves right to accept or reject the Discovered Price if it is higher than the Floor Price;

For success, Public Shareholders have to offer a minimum of 22400 Equity Shares or higher so as to cause the cumulative number of Equity Shares representing 90 % of the paid up Equity Shares as per Regulation 21(a) of the SEBI Delisting Regulation ('Minimum Acceptance Conditions'), at a price which the Acquirer accepts. Where Counter Offer is not made, acquirer are bound to accept the Equity Share tendered if the Discovered Price determined through the RBB is equal to the Floor Price, If Discovered Price is higher than Floor Price, Acquirers at their discretion, can either accept the higher price or reject it or offer a Counter Price in compliance with SEBI Delisting Regulation & Schedule IV.

15. ACQUISITION WINDOW FACILITY

Pursuant to the SEBI Delisting Regulation, the Acquirers are requires to facilitate tendering of the Equity Shares by Public Shareholders and settlement of the same, through the 'Stock Exchange Mechanism' prescribed by SEBI vide its circular reference numbers 1/2015 dated 13.04.15, 131 dated 09.12.16 and 615 dated 13.08.21, ("SEBI Circular"). The Acquirers have chosen Acquisition Window

BINOD JUTE AND FIBRE LIMITED

(CIN L17232WB1980PLC032819)

Registered Office: Ground Floor, 5A, Little Russell Street, Kolkata – 700071, West Bengal
CIN: L17232WB1980PLC032819 / Phone No.- +91 9831000419

Facility or OTB provided by CSE as the designated stock exchange, who have issued guidelines detailing the mechanism for acquisition of shares through Stock Exchange.

16. DATE OF OPENING AND CLOSING OF BID PERIOD

All the Public Shareholders holding Equity Shares are eligible to participate in the RBB proceed by tendering, the whole or part of the Equity Shares held by them through the Acquisition Window Facility or OTB of BSE at or above the Floor Price. The period during which the Public Shareholders may tender their Equity Shares pursuant to the RBB (the “Bid Period”) shall commence on 27th August 2024 (the “Bid Opening Date”) and close on 31st August, 2024. (the “Bid Closing Date”). During the Bid Period, Public Shareholders should place their bids through their respective Stock Exchange in the Acquisition Window Facility or OTB during normal trading hours of secondary market on or before the Bid Closing Date for bring eligible for participation in the Delisting Offer. Bids not updated in the Acquisition Window Facility or OTB within the time will not be considered for delisting purposes and will be rejected.

17. MANNER IN WHICH DELISTING OFFER CAN BE ACCEPTED/ PROCEDURE FOR TENDING

The Letter of Offer, with necessary insulations, is being emailed/dispatched to the Public Shareholding on the Specified Date mentioned herein below. In the event of an accidental non – receipt of the Letter of Offer by any Shareholder, such Shareholder may obtain a copy of the Letter of Offer by writing to the Registrar to the Alternatively, the Public Shareholders may obtain copies of the Letter of Offer from website of CSE i.e [www.cseindia .com](http://www.cseindia.com), or from the website of the Registrar to the Offer, at <https://nichetechpl.com/>.

17.1. Procedure to be followed by Public Shareholders holding Offer Shares in dematerialized form

- a. Public Shareholders who desire to tender their Shares in demat form would have to deposit appropriate depository instruction/slip with their Depository Participant for making lien/transferring shares to the Member Pool Account of their BSE registered Stock Broker/ICCL as per the procedure laid down in SEBI Circulars mentioned in paragraph 15.1 and circular issued by ICCL/BSE.
The Settlement Type (normally “Delisting”) and Settlement number will be available in the offer opening circular that will be issued by BSE/ICCL shortly.
- b. During the Bid Periods, Public Shareholders should place their bids through their respective BSE Broker in the Acquisition Window Facility or OTB during normal trading hours of secondary market on or before the Bid Closing Date, by indicating to their Selling Broker the details, including number of shares and reverse bidding price. Shareholders should not send bids to the Company/ Acquirer/ Manager to the Offer. Upon placing the bid, the Public Shareholder should obtain from his/her BSE Broker a Transaction Registration Slip (“TRS”) generated by exchange bidding system which contains the details of order submitted and satisfy himself/herself of the correctness of the same. Submission of Bid Form and TRS is not mandatory in case of demat

BINOD JUTE AND FIBRE LIMITED

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- c. For custodian participant orders for demat shares, early pay-in is mandatory prior to confirmation of bid by custodian. The custodian shall confirm or reject the bids not later than the close of trading hours on BID Close Day.

17.2 Procedure to be followed by Public Shareholders holding Offer Shares in physical form

Investors with physical shares can tender their shares, following strictly the provision of SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2020/144 dt. 31.07.20. Details are also repealed in the Letter of Offer dispatched.

18. METHOD OF SETTLEMENT

Upon finalization of basis of acceptance as per the SEBI Delisting Regulation, settlement of trades shall be carried out in the manner similar to the secondary market as per 'SEBI Circular' mentioned herein. Funds from the Acquirer' Escrow Account shall be utilized for pay in. The Public Shareholders will receive the considered and/or unaccepted shares in their Bank Account and demat account mentioned in depository records, falling which through the Selling Broker. The Selling Broker would issue a contract note to the respective Public Shareholder whose Offer Shares are accepted. Public Shareholder should consult their respective Selling Broker for payment of any STT, taxes and expenses (including brokerage) that may be levied upon the Public Shareholders upon tendering their Shares.

19. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID:

The Public Shareholders may submit their Bids to the broker member during the Bid Period. Additionally, once the Equity Shares have been delisted from the Stock Exchange, the Public Shareholders whose Offer Shares have not been acquired by the Acquirer (the "Residual Shareholders") may offer their Offer Shares for sale to the Promoter Acquirer or the Promoter at the Exit Price for a period of one year following the date of the delisting of the Equity Shares from the Stock Exchange ("Exit Window"). A separate offer letter in this regard will be sent to these Residual Public Shareholders. Such Residual Shareholders may tender their Offer Shares by submitting the required documents to the Registrar to the Offer during the Exit Window.

20. DETAILS OF THE ESCROW ACCOUNTS

20.1 The estimated considered payable under the SEBI Delisting Regulation at the Floor Price of INR 224.30/- per Equity Share multiplied by the number of the Equity Shares held by the Public Shareholders is Rs. 50,24,320/- ("Escrow Account"). The Escrow Amount has been deposited by the acquirer (s) Ms. Poonam Dugar in manner set out below.

20.2 In accordance with Regulation 14 of the SEBI Delisting Regulations, HDFC Bank Ltd, a scheduled commercial Bank and a Manager to the offer registered with SEBI ("Escrow Bank"), and the Manager to the Offer have entered an escrow accounts in the name of "BINOD JUTE & FIBRE LIMITED - EXIT OFFER - ESCROW ACCOUNT" with the Escrow Bank at their branch at Kolkata ("Escrow Account").

20.3 Acquirer have deposited an amount of Rs. 50,24,320/- in Escrow Account by the means of Bank Guarantee to HDFC Bank Ltd.

BINOD JUTE AND FIBRE LIMITED

(CIN L17232WB1980PLC032819)

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CIN: L17232WB1980PLC032819 / Phone No.- +91 9831000419

20.4 On determination of the discovered price and making of the Public Announcement under sub – regulation 4 of Regulation 17 of the SEBI Delisting Regulations, the Acquirer shall ensure compliance with Regulation 14(4) of the SEBI Delisting Regulations by depositing in the escrow account such additional sum as may be sufficient to make up the entire sum due and payable as considered in respect of Equity Shares outstanding with the Public Shareholders.

21. PROPOSED TIMETABLE FOR THE OFFER:

ACTIVITY	DAY AND DATE
Resolution for approval of the Delisting Proposal passed by the board of directors the Company	May 03, 2024
Date of receipt of the CSE In-Principle approval	August 21, 2024
Specified Date for determining the names of the Public Shareholders to whom the letter of Offer is sent	August 22, 2024
Date of publication of DPA	August 23, 2024
Last Date for dispatch of Letter of Offer/ Bid Forms to Public Shareholders as of Specified Date	August 24, 2024
Recommendation by Independent Directors of the Company	August 23, 2024
Bid Opening Date	August 27, 2024
Last Date for upwards revision or withdrawal of bids	September 12, 2024
Bid Closing Date	September 13, 2024
Last Date of announcement of Counter Offer	-
Last Date for announcement of Discovered Price/ Exit Price and the Acquirer acceptance/ nonacceptance of Discovered Price/ Exit Price*	September 13, 2024
Proposed date for payment of consideration	September 18, 2024
@Specified Date in only for the purpose of determining names of Public Shareholders to whom Letter of Offer is sent. However all Public Shareholders who are eligible to participate in the Delisting Offer, can submit their BID in OTB through their respective Seller Member during the Bid Period. Changes to the proposed timeline, if any, will be notified to by way of a public announcement in the same newspapers where this DPA is published. *This is indicative date and announcement may be made on or before 21 st August 2024, being second working day from the Bid Closing Date. **Subject to the acceptance of the Discovered Price or offer of an Exit Price higher than the Discovered Price by Acquirers.	August 23, 2024

BINOD JUTE AND FIBRE LIMITED

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22. CERTIFICATION BY BOARD OF DIRECTORS OF THE COMPANY

22.1 The Board has certified that:

- a) There are no material deviations in utilization of the proceeds of the issues (as compared to the stated objects in such issues) of securities made by the Company during the 5 years immediately preceding the date of this DPA from the stated object of the issue;
- b) All material information which is required to be disclosed under the provisions of the continuous listing requirements under the relevant equity listing agreement entered into between the company and provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable from time have been disclosed to CSE;
- c) The Company is in compliance with applicable provisions of securities law;
- d) The members of Promoter Group or their related entities have not carried out any transaction during the aforesaid period to facilitate the success of the Delisting Offer which is not in compliance with the provisions of Regulation 4(5) of the SEBI Delisting Regulations; and
- e) The delisting of Equity Shares is in the interest of the Shareholders.

23. COMPANY SECRETARY AND COMPLIANCE OFFICER OF THE COMPANY

24. DOCUMENTS FOR INSPECTION

Copies of the following documents will be available for inspection to Public Shareholders of the company at the office of Manager to the Offer, on any day (except Saturday, Sunday & Public Holidays) from 10.30 A.M. to 2:00 P.M.

1. Certificate of Incorporation, Memorandum of Association of the Company.
2. Audited Financials of the company for the FY ended 31st March, 2024, 2023 and 2022 and unaudited financials for the period ended 30.09.2023.
3. Memorandum of Undertaking dated February 22, 2024 between Gretex Corporate Services Limited and Acquirer and Copy of Undertaking received.
4. Chartered Accountant certificate dated 22nd August 2024 that the Acquirer have sufficient net worth to discharge the purchase obligation under the delisting offer.
5. Copy of Intention of Acquirers for (a) Acquiring all Equity Shares that are held by public shareholders and (b) Consequently voluntarily delist the Equity Shares from CSE Limited ("CSE") and Initial Public Announcement dated April 29, 2024.
6. Copy of Due Diligence Report of Namita Agarwal & Co, peer review Company Secretary dated May 03, 2024 and Share Capital Audit Report dated May 03, 2024 under Regulations 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 submitted by Chartered Accountant.
7. Copy of Valuation Report dated 3rd May 2024 submitted by Gretex Corporate Services Limited, Merchant Banker.
8. Copy of Escrow Account agreement dated June 18, 2024 amongst the Acquirers, Canara Bank and Gretex Corporate Services Limited.
9. Copy of Letter from Canara Bank confirming Escrow Account Balance by the means of Bank Guarantee dated June 18, 2024.
10. CSE In-Principle Approval Letter dated 21st August 2024.

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25. GENERAL DISCLAIMER

“EVERY PERSON WHO DESIRES TO AVAIL OF THE DELISTING OFFER MAY DO SO PURSUANT TO INDEPENDENT INQUIRY, INVESTIGATION AND ANALYSIS AND SHALL NOT HAVE ANY CLAIM AGAINST THE ACQUIRERS, THE MANAGER TO THE OFFER (INCLUDING ITS DIRECTORS) OR THE COMPANY (INCLUDING ITS DIRECTORS) WHATSOEVER BY REASON OF ANY LOSS WHICH MAY BE SUFFERED BY SUCH PERSON CONSEQUENT TO OR IN CONNECTION WITH SUCH OFFER AND TENDER OF SECURITIES THROUGH THE RBB THROUGH ACQUISITION WINDOW FACILITY OR OTB OR OTHERWISE WHETHER BY REASON OF ANYTHING STATED OR OMITTED TO BE STATED HERIN OR ANY OTHER REASON WHATSOEVER.”

1. DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THIS OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER.
2. This DPA and Letter of Offer is accepted to be available on the website: <https://binodjute.com/>
3. The Acquirers accept full responsibility for the information contained in the DPA and also for the fulfillment of the obligations as laid down in SEBI Delisting Regulations, 2021.

MANAGER TO THE OFFER

REGISTRAR TO THE OFFER



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A-401, Floor 4th, Plot FP-616, (PT),
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