

**PUBLIC ANNOUNCEMENT
FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF AMRIT AGRO INDUSTRIES LIMITED**

Pursuant to SEBI Circular No. SEBI/HO/MRD/DSA/CIR/P/2016/110 Dated October 10, 2016
Registered Office: CM-28, 1st Floor, Gagan Enclave, Amrit Nagar, G.T. Road, Ghaziabad-201 009 (U.P.)
CIN: U01111UP1985PLC010776, Telephone No. 0120-2866880, Fax No. 0120-2866884,
E-mail: info@amritagro.com, Website: www.amritagro.com

This Public Announcement ('PA') is being issued by Amrit Banaspati Company Limited (hereinafter referred to as the 'Offering Promoter' and/or 'Offering Acquirer'), being the promoters of Amrit Agro Industries Limited ('AAIL') the 'Company', on behalf of themselves and/or entities forming part of promoter group to the Public Shareholders of AAIL in accordance with SEBI Circular no. SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016 (hereinafter referred to as "SEBI Circular") in respect of the proposed Exit Offer.

I. BACKGROUND

AAIL is a Public Limited Company incorporated under provisions of Companies Act, 1956 having its registered office at CM-28, 1st Floor, Gagan Enclave, Amrit Nagar, G.T. Road, Ghaziabad-201 009 (U.P.). The equity shares of AAIL were listed on the UP Stock Exchange Limited ("UPSE"), Delhi Stock Exchange Limited ("DSE") and Ludhiana Stock Exchange Limited ("LSE"). Post de-recognition/exit of these Stock Exchanges by SEBI, AAIL has been moved to the Dissemination Board ("DB") of NSE Limited ("NSE"). The Company is carrying the business of trading in commodities and other products/items and holding investment in the Group companies. Shareholding pattern of AAIL as on May 19, 2017:

Category	No. of Shareholders	Shareholding Details	
		No. of Shares	% age
Promoters	9	19,24,697	64.16
Public	3549	10,75,303	35.84
TOTAL	3558	30,00,000	100.00

Financial Summary for the last three financial years ended March 31, 2017, March 31, 2016 and March 31, 2015, is set out below.

(Rs. In Lakhs except where specifically stated)

Particulars	31.03.2017	31.03.2016	31.03.2015
Total Income	61.07	692.80	318.16
Profit/(Loss) After Tax	(37.23)	24.63	78.23
Earning per Share (in Rs.)	(1.24)	0.82	2.61
Paid Up Share Capital	300.00	300.00	300.00
Reserve & Surplus	830.45	867.68	843.05
Net Worth	1130.45	1167.68	1143.05

The Offering Acquirer has in terms of applicable provisions of SEBI Circular, expressed their intention to provide an exit opportunity to the public shareholders of AAIL and have submitted the "Plan of Action" to NSE on May 02, 2017. The Offering Acquirer now seeks to acquire 10,75,303 equity shares of face value of Rs. 10/- each representing 35.84% of the paid-up equity share capital of AAIL from the Public Shareholders of AAIL. Subsequent to the completion of the process, AAIL shall make an application to NSE for removal of its name from the DB of NSE. This PA is being issued in terms of SEBI Circular and published in "Business Standard"-English (Delhi edition, Chandigarh edition - covering Ludhiana and Lucknow edition - covering Kanpur) being the English National Daily, "Rozana Spokesmen" - Punjabi (Punjab edition), "Pioneer" - Hindi (Kanpur edition) and "Business Standard" - Hindi Delhi edition being the regional language newspaper of the region where the exited stock exchanges were located. The Offering Acquirer will inform the Public Shareholders by way of a notice in the same newspapers in which the present PA is published, of material changes, if any, to the information set out in this PA.

II. EXIT OFFER PRICE AND JUSTIFICATION

The Offering Acquirer has appointed M/s SSPA & Co., Chartered Accountants, Mumbai ("SSPA"/ "Independent Valuer") an approved valuer from the list of empanelled valuers on the NSE as the Independent Valuer to carry out valuation of equity shares of AAIL. As per the Valuation Report dated May 16, 2017 ("Valuation Report") submitted by SSPA, the fair value of per equity share of face value of Rs. 10/- each of AAIL works out to Rs. 67/- (Rupees Sixty Seven only). The Fair Value has been arrived at by applying the combination of underlying asset approach and income approach on equal weightage basis. Based on the Valuation Report, the Offering Acquirer is making an offer to acquire the equity shares from the public shareholders at an exit price of Rs. 67/- (Rupees Sixty Seven only) per equity share. The Offering Acquirer has appointed M/s. Inga Capital Pvt. Ltd., SEBI registered Category I Merchant Banker, to maintain and oversee the exit process.

Date of Opening of Offer	Thursday, June 08, 2017
Date of Closing of Offer	Saturday, June 17, 2017
Last Date for Payment of Consideration	Saturday, June 24, 2017

IV. LIABILITY OF THE ACQUIRERS

The Offering Acquirers on behalf of themselves and/or entities forming part of promoter entities are liable to acquire the shares of Public Shareholders who have not offered their shares under exit offer up to a period of one (1) year from the completion of the offer, at the same price as determined by the Independent Valuer.

V. PROCEDURE FOR SETTLEMENT

The payment for equity shares accepted under the exit offer will be made within fifteen (15) working days from the date of completion of exit offer by way of pay order/demand draft / RTGS / NEFT or any other permitted electronic mode of transfer. The pay order/demand draft shall be drawn in favour of sole or first named shareholder (in case of joint holders) and will be dispatched to the shareholder(s) by registered/speed post. The Acquirers shall certify to the satisfaction of NSE that appropriate procedure has been followed for providing exit to public shareholders of the Company. Subsequently, NSE upon satisfaction shall remove the Company from the dissemination board. The Exit Offer Letter along with the application form is being dispatched to all the public shareholders of the Company. In case of non receipt of the Exit Offer Letter, such shareholders of the Company may download the same from the Company's website i.e. www.amritagro.com. which would be available from five (5) days before opening of the offer.

REGISTRAR TO THE OFFER AND MERCHANT BANKER

<p align="center">REGISTRAR TO THE OFFER MAS Services Limited T-34, 2nd Floor, Okhla Industrial Area, Phase 2, New Delhi-110020 Tel: +91 11 2638 7281/82/83 Fax: +91 11 2638 7384 Contact Person: Mr. Sharwan Mangla Email: info@masserv.com, Mob: 9811742828</p>	<p align="center">MERCHANT BANKER Inga Capital Private Limited Naman Midtown, 21st Floor, 'A' wing Senapati Bapat Marg, Elphinstone (West), Mumbai 400 013 Tel: +91-22-40313489, Fax: +91-22-40313379 Contact Person: Mr. Ashwani Deedwania Email: ad@ingacapital.com, Mob: 9867501255</p>
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For and on behalf of the Promoter Group of AAIL
For Amrit Banaspati Company Limited

Place: Noida
Date: May 22, 2017

J C Rana
Director