



TULIVE DEVELOPERS LIMITED

Corporate Identification Number: L99999MH1962PLC012549

Registered Office: 21/22, Loha Bhavan, P. D. Mello Road, Mumbai 400009; Corporate Office: No. 5, 1st Street, Subbarao Avenue, Chennai – 600 006;
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POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF TULIVE DEVELOPERS LIMITED

- This information is being published pursuant to Regulation 19 (7) of the SEBI (Buy-Back of Securities) Regulations, 1998, as amended in connection with the offer by Tulive Developers Limited (the “Company”) for buyback (“the Buyback”) of **8,50,000** fully paid-up Equity Shares of face value Rs.10 each (“Shares” or “Equity Shares”) from the existing shareholders / beneficial owners of Equity Shares of the Company, on a proportionate basis, through the tender offer process, in accordance with the provisions contained in Article 10B of the Articles of Association of the Company, Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the provisions contained in the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 as amended from time to time (“Buyback Regulations”) subject to approval/s as may be necessary, from statutory authorities including but not limited to Securities and Exchange Board of India (“SEBI”), Stock Exchanges, Reserve Bank of India (the “RBI”), etc. at a price of Rs. **260** per Equity Share (“Buyback Price”) payable in cash, for an aggregate maximum amount of Rs. **22,10,00,000** (Rupees **Twenty Two Crores Ten Lacs** only). The Buyback Size represents **24.93%** of the aggregate of Company’s paid-up Equity Share Capital and Free Reserves as on March 31, 2017 which stands at **Rs. 88,64,91,907.31**
- This has reference to the Public Announcement dated December 08, 2017 (the “PA”) and the Letter of Offer dated January 08, 2018 (the “LOF”) in connection with the Buyback.
- The Buyback offer was open from **Friday January 19, 2018, to Friday, February 02, 2018**.
- The Company has completed buyback process and has accepted a total of **8,50,000** Shares at a price of Rs. **260/-** per share. No applications were made by NRI and/or FIIL shareholders.

The total amount invested along with number of shares accepted in the Buyback is as below:

Particulars	No. of shares accepted	Buyback consideration (Amount in Rupees)
Shares accepted and payments dispatched by the Company/Company’s Broker	8,50,000	22,10,00,000
Total	8,50,000	22,10,00,000

5. The details of valid applications received by the Registrar to the Buyback, i.e. Computech Sharecap Limited are as follows:

Particulars	Valid Applications	Total shares tendered [a]	No. of shares reserved in Buyback [b]	% response[a]/[b]% [c]
Reserved category for Small Shareholders	25	3,753	56,860	6.60%
General category of other shareholders	13	8,47,144	7,93,140	106.80%
Total	38	8,50,897	8,50,000	113.40%

Note: All equity shares validly tendered by Small Shareholders i.e 3,753 Equity Shares, have been accepted in full. Unsubscribed portion of 53,107 Equity Shares in Reserved category for Small Shareholders was added to the Equity Shares available for the General category of other Shareholders. The total no of shares available under General Category were 8,46,247 Equity Shares i.e. (7,93,140 + 53,107 = 8,46,247). 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 Buyback Entitlement), have been accepted on a proportionate basis. Accordingly, out of 8,47,144 Equity Shares validly tendered by the Shareholders in this category, 8,46,247 Equity Shares have been accepted under the Buyback.

All valid applications were considered for the purpose of Acceptance in accordance with the Buyback Regulations and Clauses 19 & 20 of the LOF. The communication of acceptance/ rejection has been dispatched by the Registrar on February 08, 2018

- There were no other instances of shares tendered with invalid applications.
- Demat Equity Shares accepted under the Buyback Offer were transferred to the Company’s demat escrow account on February 09, 2018. The unaccepted demat Equity Shares were returned to respective Seller Members / custodians by the Clearing Corporation of BSE Limited on February 08, 2018.
- The settlement of all valid bids was completed by the Clearing Corporation of BSE Limited on February 09, 2018. The funds in respect of accepted Equity Shares were paid out to the respective Seller Members / custodians.
- The extinguishment of 8,50,000 Shares, accepted pursuant to the Buyback was completed on February 22, 2018.

10. Details of shareholders from whom Equity Shares exceeding 1% of the total Equity Shares accepted for buyback are as mentioned below:

Sr. No.	Name of the Shareholders	Number of Equity Shares Accepted for Buyback	% of total Equity Shares Accepted for Buyback to the Buyback Size	% of total post Buyback Equity Shares to the Post Buyback Paid up Capital
1	Rekha Narendra Joshi	23,601	2.78%	0.90%
2	Narendra Suresh Joshi	21,598	2.54%	0.82%
3	Arihant Securities Limited	13,936	1.64%	0.53%
4	Ravikant Choudhary (HUF)	36,775	4.33%	1.40%
5	Manish Kumar Agarwal	44,693	5.26%	1.70%
6	Varsha Agarwal	41,056	4.83%	1.56%
7	Atul Gupta	3,24,889	38.22%	12.33%
8	K V Ramana Shetty	3,24,888	38.22%	12.33%

11. The Capital structure of the Company, pre and post Buyback is as under:

Parameters	(Rs. in Lacs)
Authorized Share Capital- 50,00,000 Equity Shares of Rs.10 each	Pre and Post-Buyback 500

Particulars	Pre-Buyback	Post-Buyback
Paid-Up Equity Share Capital	348.44 (comprising of 34,84,375 fully paid-up Equity Shares of face value Rs. 10 each)	263.44 (comprising of 26,34,375 fully paid-up Equity Shares of face value Rs. 10 each)

12. The Shareholding Pattern of the Company, pre and post Buy Back is as under:

Category of Shareholder	No. of Shares Pre- Buyback	% to the existing Equity Share capital	No. of Shares- Post Buyback	% to the existing Equity Share capital
Promoter and Promoter Group	26,12,765	74.99	19,62,988	74.51
Public	8,71,610	25.01	6,71,387	25.49
Total	34,84,375	100	26,34,375	100

13. MANAGER TO THE BUYBACK



SAFFRON CAPITAL ADVISORS PRIVATE LIMITED

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SEBI Registration Number: INM000011211; Contact Person: Amit Wagle/Varsha Gandhi

The Board of Directors of the Company accepts responsibility for all the information contained in this Post Buyback Public Announcement.

Terms used but not defined in this Post Buyback Public Announcement shall have the same meaning as assigned in the PA and LOF.

For and on behalf of the Board of Directors of
TULIVE DEVELOPERS LIMITED

K V Ramana
Director

Atul Gupta
Director

Place: Chennai
Date: February 23, 2018