

Date: 12<sup>th</sup> August, 2021

**Listing Department**  
**National Stock Exchange of India Limited**  
Exchange Plaza,  
Plot No. C/1, G. Block,  
Bandra- Kurla Complex,  
Bandra East, Mumbai-400 051

**Corporate Relationship Department**  
**BSE Limited.**  
1<sup>st</sup> Floor New Trading, Rotunda Building,  
P J Towers, Dalal Street Fort,  
Mumbai- 400 001

**Ref: Symbol- DHANUKA**

**Scrip Code: 507717**

**Sub: Execution of Binding Agreement with M/s Io-Tech World Avigation Private Limited.**

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, We hereby inform that, **M/s Dhanuka Agritech Limited ("DAL")** has entered into Shareholders' Agreement and Share Subscription Agreement ("**said Agreements**") with **M/s IoTechWorld Avigation Private Limited ("IoTech")** on 11<sup>th</sup> August, 2021. As per said Agreements, DAL will invest a total amount of **Rs 30 Crores (Rupees Thirty Crores Only)** in IoTech in the form of subscription of Compulsory Convertible Preference Shares ("**CCPS**").

Further, as per **SEBI Circular bearing no. CIR/CFD/CMD/4/2015 dated 09<sup>th</sup> September 2015**, the brief details of the said agreement(s) are given in **Annexure-1** which is enclosed herewith for your kind perusal.

Kindly take this information on your record.

Thanking You,  
Yours faithfully,

**For Dhanuka Agritech Limited**

  
**Jitin Sadana**  
**Company Secretary/ Compliance Officer**  
**FCS- 7612**



**Annexure-1**

S.No.	Particulars	Remarks
1	Name of Parties	a) M/s Dhanuka Agritech Limited (" <b>DAL</b> ") b) Mr Deepak Bhardwaj, Mr Anoop Kumar Upadhyay (" <b>PROMOTERS</b> ") and c) M/s IoTech World Avigation Private Limited (" <b>Company</b> " or " <b>IoTech</b> ")
2	Purpose of Agreement(s)	DAL will invest a total amount of <b>Rs 30 Crores (Rupees Thirty Crores Only)</b> in IoTech in the form of subscription of Compulsory Convertible Preference Shares (" <b>CCPS</b> ").
3	Shareholding, if any in the entity with whom the agreement is executed	Nil Shares held by DAL in IoTech as on the date of execution of the said Agreements.
4	Significant terms of the Agreement	<p>IoTech is inter alia engaged in the business of Manufacturing of Drones, providing Drones and drone related parts and services.</p> <p>DAL will invest a total amount of <b>Rs 30 Crores (Rupees Thirty Crores Only)</b> in Io Tech in the form of subscription of Compulsory Convertible Preference Shares ("<b>CCPS</b>") in two tranches.</p> <p>Io-Tech will utilize the funds raised from the Company for Capital Expenditure, Technology Development, Software Development and building a strong and capable team.</p>
5	Relationship with Promoters, if any	No existing relationship between Promoters of DAL and IoTech.
6	Whether the Transaction would	No

*Atul Radani*  


	<b>fall within Related Party Transaction.</b>	
<b>7</b>	<b>Details of Issuance of Shares like Price, Class of shares etc.</b>	<p>DAL will subscribe Compulsory Convertible Preference Shares ("CCPS");</p> <p><b>Issue Price of CCPS:</b> 1,61,464  <b>Maximum Tenure:</b> 20Years  <b>Coupon Rate:</b> 0.01% per annum  <b>Terms of Conversions:</b> The Conversion ratio of CCPS is dependent valuations determined based on turnover milestones achieved by Iotech. [on 100% subscription of CCPS by DAL, the diluted shareholding of DAL in IoTech shall be between 15% to 24% depending upon the valuation of Iotech at the time of conversion based on turnover milestone]</p>
<b>8</b>	<b>Any other disclosures</b>	<p>DAL will appoint one Nominee Director in IoTech.</p> <p>DAL also fixed criteria of affirmative vote on certain matters through the said agreements.</p>

*Vikas Badane*

