

September 12, 2023

Price Revised – Rs. 3200/- from Rs.3000/-

The Board of Directors of the Company at its meeting held on July 25, 2023 (" Board " which expression shall include any committee constituted by the Board to exercise its powers, including the powers conferred by this Resolution) had approved, subject to approval of the shareholders, the buyback by the Company of 3,33,33,333 of its fully paid-up equity shares of face value of 2/- (Rupees Two only) each ("Equity Shares"), from the members of the Company at a maximum price of up to ~ 3,000/- (Three Thousand only) per Equity Share, subject to any increase to the Buyback Offer Price as may be approved by the Board and/or the committee thereof, payable in cash for an aggregate consideration of up to ~ 10,000 crore (Rupees Ten Thousand Crore only) ("Buyback Size") excluding transaction costs viz. brokerage, applicable taxes such as, Buyback tax, securities transaction tax, goods and services tax, stamp duty, etc. which will not exceed 25% of the aggregate of the paid-up share capital and free reserves as per the audited standalone or consolidated financial statements of the Company as on March 31, 2023, whichever sets out a lower amount, out of the free reserves or securities premium account of the Company and/or such other source as may be permitted by the Buyback Regulations or the Companies Act, 2013, as amended (" Act"), from the shareholders of the Company, as on the record date i.e. September 12, 2023 as determined by the buyback committee (" Buyback Committee") (" Record Date"), on a proportionate basis, through the Tender Offer route using stock exchange mechanism as prescribed under the Buyback Regulations. Subsequently, the Buyback Committee at its meeting held on September 11 , 2023 pursuant to Regulation 5(via) of the Buyback Regulations, **increased the specific price at which the Buyback may be made ("Specific Buyback Price") from ~ 3,000/- (Rupees Three Thousand only) per Equity Share to ~ 3,200 (Rupees Three Thousand Two Hundred only)** and altered the maximum number of Equity Shares proposed to be bought back by the Company and reduced the same from upto 3,33,33,333 (Three Crore Thirty Three Lakh Thirty Three Thousand Three Hundred and Thirty Three only) fully paid-up Equity Shares to up to 3, 12,50,000 (Three Crore Twelve Lakh Fifty Thousand) fully paid-up Equity Shares representing upto 2.22% of the total paid-up equity shares of the Company. ("Buyback").

Promoter's Holding = NIL

Public holding upto Rs.2Lacs = 18.52% = 25,70,66,563 Equity shares

CMP = Rs.2894.05 per share

MARKET CAP = Rs. 4,06,801.77 crore

BUY – BACK Price = Rs.3200 per share

Buy Back of Shares = 3,33,33,333 fully paid equity shares of Rs. 2 each ("Equity Share") representing 2.40% of equity shares

Route : Tender offer

Retail Acceptance ratio = 2% (According to share holding pattern as on date) (Probability of acceptance – 10%)

Overall Acceptance ratio= 3%

Record date – 12 September, 2023

Total Buyback size : Rs 10000 Crores

<https://www.bseindia.com/xml-data/corpfiling/AttachLive/efa6e0d7-20fb-40ae-a455-6716f0673d77.pdf>

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