

May 21, 2024

Please note that This is to inform you that the Board of Directors of the Company approved the proposal of buy back of not exceeding 1,375,000 (One Million Three Hundred Seventy Five Thousand) fully paid-up equity shares of face value ₹ 10 (Rupees Ten only) each of the Company ("Equity Shares") of an amount not exceeding ₹ 3,850 Millions (Rupees Three Thousand Eight Hundred and Fifty Millions only) excluding any expenses incurred or to be incurred for the buy back viz. brokerage costs, fees, turnover charges, taxes such as securities transaction tax and goods and services tax (if any), tax on distributed income on buy back, stamp duty, advisors fees, filing fees, public announcement expenses, printing and dispatch expenses, if any, and other incidental and related expenses and charges etc. ("Transaction Costs") ("Buy Back Size"), being 24.98% and 18.38% of the aggregate of the total paid-up Equity Share capital and free reserves of the Company based on the latest standalone and consolidated audited financial statements of the Company respectively as at March 31, 2024, at a buy back price of ₹ 2,800/- (Rupees Two Thousand and Eight Hundred only) per Equity Share ("Buy Back Price"), payable in cash, from the shareholders/beneficial owners of the Equity Shares of the Company as on a record date to be subsequently decided by the Board/Buy Back Committee ("Record Date"), through the "tender offer" route, on a proportionate basis as prescribed under the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("SEBI Buy Back Regulations") provided that 15% (fifteen percent) of the number of Equity Shares which the Company proposes to Buy Back or number of Equity Shares entitled as per the shareholding of small shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as prescribed under the SEBI Buy Back Regulations (hereinafter referred to as the "Buy Back").

Note - The Board/Buy Back Committee may, 1 (one) working day prior to the Record Date, increase the Buy Back Price and decrease the number of Equity Shares proposed to be bought back under the Buy Back, such that there is no change in the Buy Back Size, in terms of Regulation 5(via) of the SEBI Buy Back Regulations.

**Promoter's Holding = 53.61% = 2,62,82,161137 Equity Shares**

**Public holding upto Rs.2Lacs = 6.69% = 32,79,744 Equity shares**

**CMP = Rs.2341.60 per share**

**MARKET CAP = Rs. 11479.78 crore**

**\*BUY – BACK Price = Rs.2800 per share\***

**Buy Back of Shares = 13,75, 000 Equity Shares (representing 2.80% of the total paid-up equity share capital of the Company)**

**Route : Tender offer**

**Retail Acceptance ratio = 6% (According to share holding pattern as on date) (Probability of acceptance – 15-18%)**

**Overall Acceptance ratio= 3%**

**Total Buyback size : Rs 385 Crores**

<https://www.bseindia.com/xml-data/corpfiling/AttachHis/4459ccd9-55eb-40c9-ae68-8eda2024d1af.pdf>

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