

January 08, 2024

The board members has approved buyback of fully paid-up equity shares of face value of Rs. 10/- each, not exceeding 1,55,55,555 equity shares (representing 3.74% of the total paid-up equity share capital of the Company as on March 31, 2023) at a price of Rs. 450 per equity share, payable in cash for an aggregate amount not exceeding Rs. 700 crore (Rupees Seven Hundred Crore only) excluding taxes payable under the Income Tax Act, 1961 and expenses incurred and to be incurred for the buyback, which is 9.82% and 9.52% of the fully paid-up equity share capital and free reserves as per the latest audited standalone and consolidated balance sheet of the Company for the financial year ended March 31, 2023, respectively, on a proportionate basis from all existing shareholders of the Company as on the record date, through the "Tender Offer" route in accordance with the provisions contained in the Companies Act, 2013 and the rules made thereunder and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ("Buyback Regulations").

The Promoters and Promoter Group of the Company have expressed their intention to tender shares under the buyback offer.

Record Date

Pursuant to Regulation 42 of the Listing Regulations and Regulation 9(i) of the Buyback Regulations, fixed January 18, 2024 as the 'Record Date' for determining entitlement and names of the eligible shareholders/beneficial owners to whom the letter of offer will be sent, and who will be eligible to participate in the buyback.

Promoter's Holding = 60.56% = 25,20,57,905 Equity Shares
Public holding upto Rs.2Lacs = 13.44% = 5,59,37,441 Equity shares

CMP = Rs.379.90 per share

MARKET CAP = Rs. 15736.75 crore

BUY – BACK Price = Rs.450per share

Buy Back of Shares = 1,55,55,555 fully paid equity shares of Rs. 10 each ("Equity Share") representing 3.74% of equity shares

Route : Tender offer

Retail Acceptance ratio = 4% (According to share holding pattern as on date) (Probability of acceptance – 8-10%)

Retail Quota = 23,33,333 Shares

Overall Acceptance ratio= 4%

Record date – January 18, 2024

Total Buyback size : Rs 700 Crores

<https://www.bseindia.com/xml-data/corpfiling/AttachLive/2a14d513-37ef-46e5-af71-e86d948d0f37.pdf>

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