

December 30, 2022

Please note that the Board of Directors of the Company at its meeting held today decided, subject to shareholders' approval, to undertake buyback of 1,17,50,000 equity shares of Rs. 10/- each ("Equity Share") at the buyback price of Rs. 200/- (Rupees Two Hundred Only) per Equity Share ("Buyback Price"), for an aggregate amount of Rs. 235 Crore (Rupees Two Hundred and Thirty Five Crore Only) ("Buyback Size") (excluding all expenses and taxes incurred / paid or to be incurred), representing 14.22% and 15.74% of the total paid-up equity share capital and free reserves (including securities premium) based on standalone and consolidated audited financial statements of the Company for the financial year ended on March 31, 2022 respectively through the tender offer route. The pre-Buyback shareholding pattern of the Company as on December 23, 2022 is attached hereto as Annexure A.

The Promoters and Promoter Group of the Company have expressed their intention to tender up to a maximum of 53,50,000 Equity Shares out of the 8,06,25,603 Equity Shares held by them (amounting to 53.76% of the equity share capital of the Company).

Promoter's Holding = 53.76% = 8,06,25,603 Equity Shares

Public holding upto Rs.2Lacs = 9.21% = 1,38,11,811 Equity shares

CMP = Rs.166.35 per share

MARKET CAP = Rs. 2494.97 crore

BUY – BACK Price = Rs.200 per share

Buy Back of Shares = 1,17,50,000 equity shares of Rs. 10/- each ("Equity Share")

Retail Acceptance ratio = 13% (According to share holding pattern as on date) (Probability of acceptance – 25-26%)

Overall Acceptance ratio= 8%

Record date – not yet announced

Total Buyback size : Rs 235Crores

E-mail: smc.care@smcindiaonline.com



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Corporate Office:

11/6B, Shanti Chamber,
Pusa Road, New Delhi - 110005
Tel: +91-11-30111000
www.smcindiaonline.com

Mumbai Office:

Lotus Corporate Park, A Wing 401 / 402, 4th Floor,
Graham Firth Steel Compound, Off Western
Express Highway, Jay Coach Signal, Goreaon
(East) Mumbai - 400063
Tel: 91-22-67341600, Fax: 91-22-67341697

Kolkata Office:

18, Rabindra Sarani, Poddar Court, Gate No-4,
5th Floor, Kolkata - 700001
Tel.: 033 6612 7000/033 4058 7000
Fax: 033 6612 7004/033 4058 7004

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