

March 10, 2023

Please note that the Board of Directors of the Company, at its meeting held today, i.e., March 10, 2023, has inter-alia considered and approved **Buyback of 22,10,500 fully paid-up Equity Shares of face value of ₹ 2/- each** by the Company (representing 2.59% of the total number of Equity Shares of the Company as of March 31, 2022 (not adjusted for bonus issue undertaken by Company as on June 24, 2022)) at a **price of ₹ 1,425/- (Indian Rupees One Thousand Four Hundred Twenty Five only) per Equity Share** payable in cash for a total consideration not exceeding ₹ 315 crores (Indian Rupees Three Hundred and Fifteen crores only) (excluding transaction costs such as fees, brokerage, taxes, duties, etc.), which represents 9.93% and 9.64% of the aggregate of the Company's paid-up capital and free reserves as per the standalone and consolidated audited financials of the Company for the year ended as on March 31, 2022 respectively.

The Buy-back size does not exceed the statutory limit of 10% of the total paid up equity capital and free reserves of the Company based on the standalone financial statements of the Company as per its latest audited financial statements as on March 31, 2022, under the Board approval route, through the "Tender Offer", as prescribed under the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 as amended, on a proportionate basis, from the Equity Shareholders/beneficial owners of the Equity Shares of the Company including promoters, members of promoter group and persons acting in concert, as on the record date.

Promoter's Holding = 66.11% = 1,68,27,507 Equity Shares

Public holding upto Rs.2Lacs = 6.51% = 83,35,579 Equity shares

CMP = Rs.1213.50 per share

MARKET CAP = Rs. 15547.99 crore

BUY – BACK Price = Rs.1425 per share

Buy Back of Shares = 22,10,500 equity shares of Rs. 2/- each ("Equity Share") (representing 2.59% of the total number of Equity Shares of the Company as of March 31, 2022 (not adjusted for bonus issue undertaken by Company as on June 24, 2022))

Retail Acceptance ratio = 5% (According to share holding pattern as on date) (Probability of acceptance – 15-20%)

Overall Acceptance ratio= 3%

Record date – not yet announced

Total Buyback size : Rs 315Crores

<https://www.bseindia.com/xml-data/corpfiling/AttachLive/c17bd478-e71b-4cba-96f9-dcbf5d3c7151.pdf>

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