

July 31, 2023

Please note that the board of directors approved a buyback by the Company of up to 1,40,00,000 (One Crore Forty Lakhs only) equity shares of the Company of face value of Rs. 2/- each ("Equity Shares") for an aggregate amount not exceeding Rs. 1,750 crore (Rupees One Thousand Seven Hundred and Fifty Crores only) (the "Buyback Size"), being 5.87% of the total paid-up equity share capital, at Rs. 1,250 (Rupees One Thousand Two Hundred and Fifty only) per Equity Share (the "Buyback"). The Buyback is proposed to be made from the shareholders of the Company as on the record date on a proportionate basis under the tender offer route in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder, and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "Buyback Regulations").

The Company's promoter and promoter group have expressed their intention not to participate in the Buyback.

The tendering period of the Buyback will be open for a period of 5 working days in accordance with the Buyback Regulations.

Pursuant to Regulation 42 of the SEBI Listing Regulations and Regulation 9(I) of the Buyback Regulations, the Board has fixed Friday, August 25, 2023, as the record date for the purpose of determining the entitlement and names of the shareholders eligible to participate in the Buyback

Promoter's Holding = 43.48% = 10,37,80,693 Equity Shares
Public holding upto Rs.2Lacs = 12.19% = 2,90,90,762 Equity shares
CMP = Rs.1020.15 per share
MARKET CAP = Rs. 24,343.70000 crore
BUY – BACK Price = Rs.1250 per share

Buy Back of Shares = 1,40,00,000 fully paid equity shares of Rs. 2 each ("Equity Share") representing 5.86% of equity shares

Route : Tender offer

Retail Acceptance ratio = 7.20% (According to share holding pattern as on date) (Probability of acceptance – 15-20%)

Overall Acceptance ratio= 6%

Record date – August 25,2023

Total Buyback size : Rs 1750Crores

https://archives.nseindia.com/corporate/PEL_28072023153526_PEL_Board_Meeting_Outcome_Buyback_signed.pdf

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