

August 21 2023

The Board of Directors of the Company (herein referred to as the "Board", which expression shall include any Committee constituted by the Board to exercise its powers, including the powers conferred by this resolution), the approval of the Board be and is hereby accorded for the buyback of upto 31,00,000 (Thirty One Lakhs Only) Fully Paid up Equity Shares of face value of Re. 1 each (hereinafter referred to as the "Equity Share(s)" or "Share(s)", which represents 1.87% of the total number of equity shares in the total paid up equity share capital of the Company, at a price of Rs. 500/- (Rupees Five Hundred Only) per Share ("Buyback Price") payable in cash for an aggregate Buyback consideration not exceeding Rs. 155,00,00,000 (Rupees One Hundred and Fifty Five Crores Only) ("Maximum Offer Size"), which is 7.87% and 7.87% of the paid up share capital and free reserves of the Company as per the latest audited standalone and consolidated financial statements of the Company, respectively, for the financial year ended March 31,2023 through "tender offer"

Route as prescribed under the SEB Buyback Regulations (the process being referred herein as "Buyback") from the equity shareholders / beneficial owners of the Equity Shares of the Company.

Promoter's Holding = 69.50% = 11,52,99,422 Equity Shares
Public holding upto Rs.2Lacs = 10.93% = 1,81,35,352 Equity shares
CMP = Rs.388.70 per share
MARKET CAP = Rs. 6448.92 crore
BUY – BACK Price = Rs.500 per share

Buy Back of Shares = 31,00,000 fully paid equity shares of Rs. 1 each ("Equity Share") representing 1.87% of equity shares

Route : Tender offer

Retail Acceptance ratio = 3% (According to share holding pattern as on date) (Probability of acceptance – 8-10%)

Overall Acceptance ratio= 2%

Record date – August 25,2023

Total Buyback size : Rs 155Crores

<https://www.bseindia.com/xml-data/corpfiling/AttachHis/5ad760d8-4040-4371-b5c9-1bb26706ebde.pdf>

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