Suprajit Engineering Limited
Registered Office : #100 & 101, Bommasandra Industrial Area,
Bengaluru - 560 099. Tel: +91-80-43421100 . Fax : +91-80-27833279
E-mail: info@suprajit.com Web: www.suprajit.com
Corporate Identity Number (CIN) : L29199KA1985PLC006934

August 19, 2024
SEL/SEC/ 2024-2025/43

BSE Limited **Department of Corporate Services** **P. J. Towers, 25th Floor, Dalal Street,** **Mumbai- 400 001** **Ref: 532509**	**National Stock Exchange of India Ltd** **Exchange Plaza, C-1, Block-G,** **Bandra Kurla Complex, Bandra (E)** **Mumbai- 400 051** **Ref: SUPRAJIT**

Sub: Public Announcement for the Buyback of equity shares of Suprajit Engineering Limited ("the Company")

Ref: Regulation 7 of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018

Dear Sir / Madam,

This is in furtherance to our Letter No. SEL/SEC/ 2024-2025/37 dated August 14, 2024 read with Letter No. SEL/SEC/ 2024-2025/42 dated August 17, 2024, informing the outcome of the Board Meeting held on August 14, 2024, wherein it was intimated that the Board of Directors of the Company ("**Board**") have approved the buyback of up to up to 15,00,000 (Fifteen Lakh) fully paid-up equity shares of the Company having a face value of ₹ 1/- (Rupee One only) each ("**Equity Shares**") at a price of ₹750 (Rupees Seven Hundred and Fifty only) per Equity Share payable in cash, for an aggregate amount up to ₹1,12,50,00,000 (Rupees One Hundred Twelve Crores and Fifty Lakhs only), on a proportionate basis through the tender offer route ("**Buyback**") in accordance with the Companies Act, 2013, as amended, and rules made thereunder, and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended from time to time ("**Buyback Regulations**") and other applicable laws.

Please note that, in compliance with Regulation 7(i) of the Buyback Regulations, the public announcement dated August 17, 2024 ("**Public Announcement**") pertaining to the Buyback has been published on August 19, 2024 in the following newspapers:

Publication	Language	Editions
Financial Express	English	All editions
Jansatta	Hindi	All editions
Kannada Prabha	Kannada	Bengaluru

A copy of the said Public Announcement is enclosed herewith. The aforementioned Public Announcement is also available on the Company's website at www.suprajit.com

We request you to kindly take the above on record.

This is for your information and records.

Thanking you,

For Suprajit Engineering Limited

MEDAPPA GOWDA JANTIKAPU
Digitally signed by MEDAPPA GOWDA JANTIKAPU
Date: 2024.08.19 12:12:53 +05'30'

Medappa Gowda J.
CFO & Company Secretary

Encl: as above

SUPRAJIT ENGINEERING LIMITED

Corporate Identification Number (CIN): L29199KA1985PLC006934
Registered Office: No.100 & 101, Bommasandra Industrial Area, Bengaluru, Karnataka, 560099
Tel No.: 080-43421100, **Fax No.:** 080-27833279, **Contact Person:** Mr. Medappa Gowda Jantikapu, CFO, Company Secretary and Compliance Officer
Email: investors@suprajit.com | **Website:** www.suprajit.com

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF SUPRAJIT ENGINEERING LIMITED ("COMPANY") FOR THE BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED ("BUYBACK REGULATIONS")

This Public Announcement ("Public Announcement/PA") is being made in accordance with the provisions of Regulation 7(i) of the Buyback Regulations and contains the disclosures as specified in of Schedule II read with Schedule I of the Buyback Regulations.

OFFER TO BUYBACK UP TO 15,00,000 (FIFTEEN LAKHS) FULLY PAID UP EQUITY SHARES OF THE COMPANY HAVING A FACE VALUE OF ₹1/- (RUPEE ONE ONLY) EACH ("**EQUITY SHARES**") AT A PRICE OF ₹750.00/- (RUPEES SEVEN HUNDRED FIFTY ONLY) PER FULLY PAID UP EQUITY SHARE IN CASH ON A PROPORTIONATE BASIS FROM ALL EQUITY SHAREHOLDERS THROUGH THE TENDER OFFER PROCESS USING THE STOCK EXCHANGE MECHANISM.

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to 2 (two) decimal points. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

1. DETAILS OF THE BUYBACK

1.1 The Board of Directors of the Company (the "**Board**", which expression shall include any committee constituted and authorized by the Board to exercise its powers), at its meeting held on Wednesday, August 14, 2024 ("**Board Meeting**"), pursuant to the provisions of Article 1 of Articles of Association of the Company read with Clause 41 of Table 'F' of the Companies Act, 2013 and Sections 68, 69 and 70 and all other applicable provisions of the Companies Act, 2013, as amended (the "**Companies Act**"), the Companies (Share Capital and Debentures) Rules, 2014 (the "**Share Capital Rules**"), the Companies (Management and Administration) Rules, 2014 (the "**Management Rules**") to the extent applicable, and in compliance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**LODR Regulations**"), and in compliance with the Buyback Regulations and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions and sanctions, which may be agreed by the Board or any person authorised by the Board, approved the Buyback upto 15,00,000 (Fifteen Lakhs) fully paid up Equity Shares of face value of ₹1/- each - (Rupee One only) representing up to 1.08% of the total number of outstanding Equity Shares of the Company at a price of ₹750.00/- (Rupees Seven Hundred Fifty only) per Equity Share ("**Buyback Price**"), payable in cash for an aggregate amount of up to ₹1,12,50,00,000/- (Rupees One Hundred Twelve Crores Fifty Lakhs only) excluding Transaction Cost (defined below) ("**Buyback Size**"), which represents up to 9.37% of the fully paid-up equity share capital and free reserves (including securities premium) as per latest audited Standalone balance sheet of the Company for the financial year ended March 31, 2024 and up to 9.53% of the fully paid-up equity share capital and free reserves (including securities premium) as per latest audited consolidated balance sheet of the Company for the financial year ended March 31, 2024, on a proportionate basis through the tender offer ("**Tender Offer**") as prescribed under the Buyback Regulations from all the equity shareholders/beneficial owners of the Company who holds Equity Shares as on the record date i.e. August 27, 2024 ("**Record Date**") ("**Eligible Shareholders**") ("**Buyback or Buyback Offer**").

1.2 In terms of Regulation 5(via) of the Buyback Regulations, the Board or Buyback Committee, may till 1 (one) working day prior to the Record Date, increase the Buyback Offer Price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buyback Size.

1.3 Since the Buyback size is less than 10% of the total paid up equity share capital and free reserve of the Company, based on the latest audited Standalone and Consolidated financial statements as on March 31, 2024, the approval from the shareholders is not required for the Buyback in terms of the Buyback Regulations and Companies Act.

1.4 The Buyback Size does not include transaction costs viz. brokerage, applicable taxes inter- alia including Buyback taxes, securities transaction tax, GST, stamp duty, expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India ("**SEBI**"), advisors/legal fees, intermediaries' fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, etc. ("**Transaction Cost**").

1.5 The Equity Shares are listed on the National Stock Exchange of India Limited ("**NSE**") and the BSE Limited ("**BSE**") (hereinafter together referred to as the "**Stock Exchanges**").

1.6 The Buyback shall be undertaken on a proportionate basis from the Eligible Shareholders of the Company on the Record Date i.e. August 27, 2024 through the tender offer process prescribed under Regulation 4(iv)(a) of the Buyback Regulations. Additionally, the Buyback shall be subject to applicable laws, implemented by tendering of Equity Shares by Eligible Shareholders and settlement of the same through the stock exchange mechanism as specified by SEBI in its circular bearing reference number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the circular bearing reference number CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, SEBI circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023, including all amendments and statutory modifications for the time being in force ("**SEBI Circulars**") or such mechanism as may be applicable. In this regard, the Company will request BSE and NSE to provide the acquisition window for facilitating tendering of Equity Shares under the Buyback. For the purposes of this Buyback, the BSE will be the designated stock exchange.

1.7 Participation in the Buyback by Eligible Shareholders will trigger tax on distributed income to such Eligible Shareholders (hereinafter referred to as "**Buyback Tax**") in India and such Buyback Tax is to be discharged by the Company. In case of non-resident shareholders, this may trigger capital gains taxation in the hands of shareholders in their respective jurisdiction. The transaction of Buyback would also be chargeable to securities transaction tax in India. In due course, Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

1.8 **All the shareholders of the Company will be eligible to participate in the Buyback including: Promoters and Promoter Group of the Company (defined below) (including such persons acting in concert) and their associates who hold Equity Shares as of the record date.**

1.9 Pursuant to the proposed Buyback and depending on the response to the Buyback, the voting rights of the members of the Promoter, Promoter Group and Person in Control in the Company may increase or decrease from their existing shareholding in the total equity capital and voting rights of the Company. The Company confirms that after the completion of the Buyback, the non-promoter shareholding of the Company shall not fall below the minimum level required as per Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Any change in voting rights of the Promoter, Promoter Group and Person in Control of the Company pursuant to completion of Buyback will not result in any change in control over the Company.

1.10 The Buyback from the Eligible Shareholders who are residents outside India including non-resident Indians, foreign nationals, foreign corporate bodies (including erstwhile overseas corporate bodies), foreign institutional investors/ foreign portfolio investors, shall be subject to such approvals, if any and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India ("**RBI**") under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, and that such approvals shall be required to be taken by such non-resident shareholders.

1.11 A copy of this Public Announcement is available on the website of the Company at www.suprajit.com, the website of the Manager to the Buyback www.finshoregroup.com and is expected to be available on the website of the SEBI at www.sebi.gov.in during the period of Buyback and on the website of the Stock Exchanges at www.bseindia.com and www.nseindia.com, respectively.

2. NECESSITY OF THE BUY-BACK

2.1 The Buyback is being undertaken by the Company to return surplus funds to the Equity shareholders, which are over and above its ordinary capital requirements and in excess of any current investment plans, in an expedient, effective and cost-efficient manner. The Buyback is being undertaken for the following reasons:

(i) The Buyback will help the Company to distribute surplus cash to its shareholders holding Equity Shares broadly in proportion to their shareholding, thereby, enhancing the overall return to shareholders;

(ii) The Buyback, which is being implemented through the tender offer route as prescribed under the Buyback Regulations, would involve allocation of number of Equity Shares as per their entitlement or 15% of the number of Equity Shares to be bought back whichever is higher, reserved for the small shareholders. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as 'Small Shareholder' as per Regulation 2(i)(n) of the SEBI Buyback Regulations;

(iii) The Buyback would help in improving financial ratios like earnings per share and return on Equity, by reducing the Equity base of the Company, leading to increase in long term value for shareholders; and

(iv) The Buyback gives the Eligible Shareholders the choice to either participate in the Buyback and receive cash in lieu of their Equity Shares which are accepted under the Buyback or not to participate in the Buyback and get a resultant increase in their percentage shareholding in the Company post the Buyback, without additional investment.

3. MAXIMUM AMOUNT REQUIRED FOR THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES AND SOURCE OF FUNDS FROM WHICH BUYBACK WOULD BE FINANCED

3.1 The maximum amount required for Buyback will not exceed ₹1,12,50,00,000/- (Rupees One Hundred Twelve Crores Fifty Lakhs only), excluding Transaction Cost.

3.2 The maximum amount mentioned aforesaid is 9.37% and 9.53% of the aggregate of the fully paid-up equity share capital and free reserves as per the latest audited standalone and consolidated financial statements of the Company, as on March 31, 2024 (being the latest audited financial statements available as on the Board Meeting Date), respectively, which does not exceed 10% of the aggregate of the total paid-up capital and free reserves of the Company as per latest audited standalone and consolidated financials of the Company as on March 31, 2024.

3.3 The funds for the implementation of the proposed Buyback will be sourced out of free reserves of the Company and/or such other source as may be permitted by the Buyback Regulations or the Companies Act.

3.4 The Company shall transfer from its free reserves, a sum equal to the nominal value of the Equity Shares so bought to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent audited financial statements.

3.5 The funds borrowed, if any, from banks and financial institutions will not be used for the Buyback.

4 MAXIMUM PRICE AT WHICH THE EQUITY SHARES ARE PROPOSED TO BE BOUGHT BACK AND BASIS OF ARRIVING AT THE BUY-BACK PRICE

4.1 The Equity Shares of the Company are proposed to bought back at a Price of ₹750.00/- (Rupees Seven Hundred Fifty Only) per Equity Share.

4.2 The Buyback Price of ₹750.00 /- (Rupees Seven Hundred Fifty Only) per Equity Share has been arrived at after considering various factors including, but not limited to, the volume weighted average market price of the equity shares and closing price of the equity shares on the BSE and NSE.

4.3 The Buyback Price represents a:

i. Premium of 51.64% and 51.68% over the closing price of the Equity Shares on BSE at ₹494.60 and NSE at ₹494.45, respectively, as on August 09, 2024 being one working day prior to the date on which the Company intimated to the Stock Exchanges of the date of the meeting of the Board of Directors wherein the proposal of Buyback was considered ("**Intimation Date**").

ii. Premium of 44.36% and 46.60% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the two weeks preceding the Intimation Date.

iii. Premium of 42.54% and 43.01% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the 30 trading days preceding the Intimation Date.

iv. Premium of 50.53% and 53.07% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the 60 trading days preceding the Intimation Date.

The date on which the Company intimated to the Stock Exchanges of the date of the meeting of the Board of Directors wherein the proposal of Buyback was considered was August 10, 2024 which was a trading holiday. Hence, one working day prior to August 10, 2024 i.e., August 09, 2024 is considered as the Intimation Date for above disclosures. The closing market price of the Equity Shares as on Intimation Date was ₹494.60/- on BSE and ₹494.45/ - on NSE.

5 MAXIMUM NUMBER OF EQUITY SHARES WHICH THE COMPANY PROPOSES TO BUYBACK

The Company proposes to Buy back up to **15,00,000** Equity Shares of the Company, representing **1.08**% of the total number of Equity Shares in the total paid-up equity capital of the Company from the equity shareholders of the Company as on the Record Date, for an amount not exceeding ₹ 1,12,50,00,000.00/- (Rupees One Hundred Twelve Crores Fifty Lakhs Only).

6 DETAILS OF SHAREHOLDING AND TRANSACTIONS IN THE SHARES OF THE COMPANY BY PROMOTERS AND PERSONS IN CONTROL

6.1 The aggregate shareholding of the (i) promoters and of persons who are in control of the company, (ii) Directors of companies which are a part of the Promoters, as on the date of the Board meeting i.e. Wednesday, August 14, 2024 are as follows:

(i) **Aggregate shareholding of the Promoters and persons who are in control as on the date of the Board Meeting:**

Sr. No	Name of Shareholder	Number of Equity Shares held	% of Shareholding
1.	Supriyajith Family Trust	5,26,41,584	37.99%
2.	Kula Ajith Kumar Rai	37,99,405	2.74%
3.	Supriya Ajithkumar Rai	17,39,510	1.26%
4.	Akhilesh Rai	12,01,766	0.87%
5.	Ashutosh Rai	11,97,012	0.86%
6.	Aashish Rai	11,95,000	0.86%
	Total	**6,17,74,277**	**44.58%**

(ii) **Aggregate shareholding of the Directors of companies which are a part of the Promoters, as on the Notice Date: Not Applicable**

(iii) **Aggregate shareholding of the Directors and Key Managerial Personnel of the Company as on the date of the Board Meeting:**

Sr. No	Name	Designation	Number of Equity Shares held	% of Shareholding
1	Kula Ajith Kumar Rai	Chairman and Executive Director	37,99,405	2.74%
2	Mohan Srinivasan Nagamangala	Managing Director	18,764	0.01%
3	Akhilesh Rai	Whole-time director	12,01,766	0.87%
4	Bharati Rao	Independent Director	Nil	0.00%
5	Muthuswami Lakshminarayan	Independent Director	Nil	0.00%
6	Supriya Ajith Rai	Non-Executive Director	17,39,510	1.26%
7	Harish Hassan Visweswara	Independent Director	Nil	0.00%
8	Bhagya Chandra Rao	Independent Director	Nil	0.00%
9	Medappa Gowda Jantikapu	Company Secretary and CFO	9,424	0.01%
	Total		**67,68,869**	**4.88%**

(iv) **Aggregate shares purchased or sold by the Promoters, Persons in Control and Directors of companies which are a part of the Promoters during a period of six months preceding the date of the Board meeting at which the Buyback was approved**

Aggregate of shares purchased or sold by the Promoters: Nil

Aggregate shares purchased or sold by the Directors of companies which are part of the Promoters: Not Applicable

Aggregate shares purchased or sold by the Directors and Key Managerial Personnel of the Company:

Mohan Srinivasan Nagamangala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration
August 07, 2024	Allotment	12,075	1.00	1.00	12,075

Medappa Gowda Jantikapu

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration
August 07, 2024	Allotment	8,674	1.00	1.00	8,674

7 INTENTION OF THE PROMOTERS AND PERSONS IN CONTROL OF THE COMPANY TO TENDER EQUITY SHARES FOR BUYBACK INDICATING THE NUMBER OF EQUITY SHARES, DETAILS OF ACQUISITION WITH DATES AND PRICE

7.1 In terms of the Buyback Regulations, under the tender offer, the Promoter and Persons in Control have the option to participate in the Buyback. In this regard, the Promoters and Persons in Control vide their letters dated August 14, 2024 have expressed their intention to tender Equity Shares in the Buyback and offer upto an aggregate maximum number of 6,17,74,277 Equity Shares.

7.2 The maximum number of Equity Shares to be tendered by the Promoter and Persons in Control who have expressed their intention to tender equity shares in the Buyback is as under:

Sr. No	Name of the Promoter and Persons in Control	Maximum Number of Equity Shares Intended to be tendered
1.	Supriyajith Family Trust	5,26,41,584
2.	Kula Ajith Kumar Rai	37,99,405
3.	Supriya Ajithkumar Rai	17,39,510
4.	Akhilesh Rai	12,01,766
5.	Ashutosh Rai	11,97,012
6.	Aashish Rai	11,95,000
	Total	**6,17,74,277**

7.3 Details of the date and price of the Equity Shares allotted/acquired/credited/ transferred/ transmitted to the Promoter and Persons in Control, which are intended to be tendered, are set-out as below:

Supriyajith Family Trust

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration
June 21, 2019	Inter-se Transfer	5,31,51,540	1.00	NA	NA
May 06, 2021	Buy Back	(5,23,956)	1.00	320.00	16,76,65,920.00
March 04, 2022	Purchase	14,000	1.00	292.30	40,92,227.00

Kula Ajith Kumar Rai

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration
As on 30.09.2011	--	4,55,48,399*	1.00	NA	NA
January 08, 2016	Gift to sons	(1,281,600)	1.00	NA	NA
June 15, 2018	Inheritance	20,600	1.00	NA	NA
December 06, 2018	Purchase	9,000	1.00	198.91	17,90,180.00
June 21, 2019	Transfer to Family Trust	(40,563,017)	1.00	NA	NA
August 16, 2019	Purchase	15,375	1.00	158.49	24,36,783.75
August 19, 2019	Purchase	7,522	1.00	178.15	13,40,044.30
August 20, 2019	Purchase	5,346	1.00	180.09	9,62,761.14
August 21, 2019	Purchase	8,436	1.00	179.87	15,17,383.32
August 21, 2019	Purchase	1,335	1.00	179.84	2,40,086.40
August 22, 2019	Purchase	5,430	1.00	177.38	9,63,173.40
August 23, 2019	Purchase	4,404	1.00	176.29	7,76,381.16
August 26, 2019	Purchase	3,065	1.00	178.17	5,46,091.05
August 27, 2019	Purchase	4,809	1.00	176.70	8,49,750.30
August 28, 2019	Purchase	5,876	1.00	173.33	10,18,487.08
August 29, 2019	Purchase	10,000	1.00	170.01	17,00,100.00
August 30, 2019	Purchase	5,917	1.00	165.99	9,82,162.83
September 05, 2019	Purchase	6,000	1.00	160.22	9,61,320.00
May 06, 2021	Buy Back	(37,492)	1.00	320.00	1,19,97,440.00
March 04, 2022	Purchase	20,000	1.00	293.14	58,62,800.00

**Since specific details of acquisition/sale of equity shares are not available prior to September 30, 2011, accordingly aggregate shareholding as on September 30, 2011 is provided.*

Supriya Ajithkumar Rai

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration
As on 31.03.2011	--	1,54,76,780*	1.00	NA	NA
August 25, 2011	Purchase	1,25,000	1.00	16.98	21,22,104.00
December 31, 2011	Purchase	26,178	1.00	16.54	4,32,913.00
January 08, 2016	Gift to sons	(12,81,600)	1.00	NA	NA
June 21, 2019	Transfer to Family Trust	(1,25,88,523)	1.00	NA	NA
May 06, 2021	Buy Back	(18,325)	1.00	320	58,64,000.00

**Since specific details of acquisition/sale of equity shares are not available prior to March 31, 2011, accordingly aggregate shareholding as on March 31, 2011 is provided.*

Akhilesh Rai

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration
As on 31.03.2016	--	10,36,800*	1.00	NA	NA
January 08, 2016	Gift	1,63,200	1.00	NA	NA
September 06, 2019	Purchase	795	1.00	159	1,26,405
September 17, 2019	Purchase	1,092	1.00	165	1,80,180

March 19, 2020	Purchase	6,061	1.00	122	7,39,442
May 06, 2021	Buy Back	(11,688)	1.00	320	37,40,160
June 02, 2021	Purchase	5,506	1.00	271	14,92,677

**Since specific details of acquisition/sale of equity shares are not available prior to March 31, 2016, accordingly aggregate shareholding as on March 31, 2016 is provided.*

Ashutosh Rai

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration
January 08, 2016	Gift	12,00,000	1.00	NA	NA
December 06, 2018	Purchase	500	1.00	198	99,000.00
November 22, 2019	Purchase	4,500	1.00	177	7,96,500.00
May 06, 2021	Buy Back	(11,688)	1.00	320	37,40,160.00
June 01, 2021	Purchase	3,700	1.00	270	9,97,150.00

Aashish Rai

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration
January 08, 2016	Gift	12,00,000	1.00	NA	NA
May 06, 2021	Buy Back	(11,688)	1.00	320	37,40,160.00
June 02, 2021	Purchase	6,688	1.00	274	18,30,755.00

7.4 The Buyback will not result in any benefit to Promoter and Promoter Group or any directors of the Company except to the extent of the cash consideration received by them from the Company pursuant to their respective participation in the Buyback in their capacity as equity shareholders of the Company, and the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares which will lead to reduction in the Equity Share Capital of the Company post Buyback.

8 CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS AND THE COMPANIES ACT:

(i) all Equity Shares of the Company are fully paid up;

(ii) the Company has not undertaken a buyback of any of its securities during the period of one year immediately preceding the date of this Board meeting;

(iii) the Company shall not issue and allot any shares or other specified securities including by way of bonus or conversion of employee stock options/outstanding instruments into Equity Shares, from the date of Board Meeting till the expiry of the Buyback Period;

(iv) The Company, as per provisions of 24(i)(f) of Buyback Regulations, shall not raise further capital for a period of one year from the date of completion of payment to shareholders under this buyback except in discharge of its subsisting obligations;

(v) The Company, as per provisions of Section 68(8) of the Companies Act 2013, shall not make a further issue of the same kind of shares or other securities including allotment of new shares under clause (a) of sub-section (1) of section 62 or other specified securities within a period of six months from completion of Buyback except by way of a bonus issue or in the discharge of subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares;

(vi) The Company will not Buyback the locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable;

(vii) the Company shall not buy back its shares or other specified securities from any person through negotiated deal whether on or off the stock exchange or through spot transactions or through private arrangement;

(viii) there are no defaults subsisting in the repayment of deposits accepted either before or after the Companies Act, 2013, interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking companies;

(ix) borrowed funds from banks and financial institutions, if any, will not be used for the Buyback;

(x) the Buyback Offer Size does not exceed 10% of the aggregate of the fully paid-up Equity Share capital and free reserves (including securities premium account) of the Company as per the latest audited balance sheet as on March 31, 2024 on standalone and consolidated basis, whichever sets out a lower amount;

(xi) that the maximum number of Equity Shares proposed to be purchased under the Buyback i.e. up to 15,00,000 fully paid-up equity shares, does not exceed 25% of the total number of Equity Shares in the paid-up Equity Share capital of the Company as per the audited balance sheet as on March 31, 2024;

(xii) the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up capital and free reserves after the Buyback, based on both standalone and consolidated financial statements of the Company, whichever sets out lower amount; as prescribed under Buyback Regulations, the Companies Act, the rules made thereunder and other applicable laws;

(xiii) the Company shall not make any offer of Buyback within a period of one year reckoned from the expiry of the Buyback Period;

(xiv) The Company has outstanding facilities with lenders. In accordance with Regulation 5(i)(c) and Schedule I clause (xii) of the Buy-back Regulations, the Company shall not undertake buyback unless it has obtained prior consent of its lenders, in case of breach of any covenant with such lenders. The Company confirms that there has been no breach of any covenant with lenders; also covenants with lenders are not being breached pursuant to the buyback.

(xv) there is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act as on date;

(xvi) the Company will not withdraw the Buyback after the public announcement of the Buyback is made;

(xvii) the Company is not undertaking the Buyback to delist its equity shares other specified securities from the stock exchange;

(xviii) Consideration of the Equity Shares bought back by the Company will be paid only by way of cash;

(xix)the Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Companies Act and/or the SEBI Buyback Regulations and any other applicable laws;

(xx) the Company shall transfer from its free reserves or securities premium account and/ or such sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements;

(xxi) the Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the SEBI Buyback Regulations and the Companies Act within 7 (seven) working days of the expiry of the period of Buyback, i.e., date on which the payment of consideration to shareholders who have accepted the offer of Buyback is made in accordance with the Companies Act and the SEBI Buyback Regulations;

(xxii) as per Regulation 24(i)(e) of the SEBI Buyback Regulations, the promoters and members of promoter group, and their associates shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters and members of promoter group) from the date of this resolution till the closing of the Buyback offer.

9 CONFIRMATION BY THE BOARD OF DIRECTORS:

The Board of Directors of the Company has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion:

(i) Immediately following the date of the Board Meeting there will be no ground on which the Company could be found unable to pay its debts.

(ii) As regards its prospects for the year immediately following the Board Meeting having regard to the intentions of the Board with respect of the management of the Company's business during the year and to the amount and the character of the financial resources which in management views will be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from that date; and

(iii) In forming their opinion for the above purposes, the Board have taken into account the liabilities of the Company as if the Company is being wound up under the provisions of the Companies Act, 1956, Companies Act, 2013 or the Insolvency and Bankruptcy Code 2016 (including prospective and contingent liabilities).

10 REPORT BY THE COMPANY'S STATUTORY AUDITOR

Quote

Independent Auditor's Report on the proposed buy back of equity shares pursuant to the requirements of Clause (xi) of Schedule I of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 as amended

To
The Board of Directors
Suprajit Engineering Limited
No. 100 & 101, Bommasandra Industrial Area,
Bengaluru, Karnataka – 560099

1. This Report is issued in accordance with the terms of our service scope engagement letter dated August 14, 2024 and master engagement agreement dated September 26, 2022 with Suprajit Engineering Limited (hereinafter the "Company").

2. The proposal of the Company to buy back its equity shares in pursuance of the provisions of Section 68 and 70 of the Companies Act, 2013 ("the Act") and Clause (xi) of Schedule I of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("the SEBI Buyback Regulations") has been approved by the Board of Directors of the Company in their meeting held on August 14, 2024 ("that date"). The Company has prepared in "Annexure- A" the "Statement of the amount of permissible capital payment for proposed buyback of equity shares" (the "Statement") which we have initialed for identification purposes only.

Board of Directors Responsibility

3. The preparation of the Statement is the responsibility of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Board of Directors are responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date. The Board of Directors are also responsible for ensuring that the Company complies with the requirements of the Act and SEBI Buyback Regulations.

Auditor's Responsibility

5. Pursuant to the requirements of the Act and SEBI Buyback Regulations, it is our responsibility to provide reasonable assurance:

(i) Whether we have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2024.

(ii) Whether the amount of permissible capital payment for the proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Section 68(2)(b) of the Act and Regulation 5(i)(b) of the SEBI Buyback Regulations;

(iii) Whether the Board of Directors have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date.

6. The audited standalone and consolidated financial statements for the year ended March 31, 2024, referred to in paragraph 5(i) above, have been audited by us on which we issued an unmodified audit opinion vide our reports dated May 29, 2024. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.

10. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the applicable criteria. Our procedures included the following in relation to the Statement:

i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for the year ended March 31, 2024;

ii) Read the Articles of Association of the Company and noted the permissibility of buyback;

iii) Traced the amounts of Paid up equity share capital, securities premium, General reserve and surplus in the statement of profit and loss as mentioned in Statement from the audited standalone and consolidated financial statements for the year ended March 31, 2024;

iv) Obtained the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and compared the buy-back amount with the permissible limit computed in accordance with section 68(2)(b) of the Act and Regulation 5(i)(b) of the SEBI Buyback Regulations detailed in the Statement;

v) Examined that the ratio of debt owed by the Company basis standalone and consolidated financial statements of the Company for the year ended March 31, 2024, is not more than twice the capital and its free reserve after such buy-back;

vi) Examined that all shares for buy-back are fully paid-up;

vii) Obtained the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and read that the Board had formed the opinion as specified in SEBI Buyback Regulations on reasonable grounds that the Company will not, having regard to the state of affairs, be rendered insolvent within a period of one year from that date.

viii) Obtained necessary representations from the management of the Company.

Opinion

11. Based on our examination as above, and the information and explanations given to us, we report that:

(i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2024.

(ii) The amount of permissible capital payment for proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Section 68(2)(b) of the Act and Regulation 5(i)(b) of the SEBI Buyback Regulations;

(iii) the Board of Directors in their meeting held on August 14, 2024 have formed the opinion as specified in clause (x) of Schedule I of the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date.

Restriction on Use

12. The Report is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of Section 68 and Section 70 of the Act read with Clause (xi) of Schedule I of SEBI Buyback Regulations solely to enable them to include it (a) in the public announcement to be made to the Shareholders of the Company, (b) in the draft letter of offer and letter of offer to be filed with the Securities and Exchange Board of India, the stock exchanges, the Registrar of Companies the National Securities Depository Limited and the Central Depository Securities (India) Limited, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004
Sd/-
Navin Agarwal
Partner
Membership Number: 056102
Unique Document Identification Number (UDIN): 24056102BKFVJZ2878
Place of Signature: Junagadh, Gujarat
Date: August 14, 2024

Annexure - A

Statement of the Amount of Permissible Capital Payment for Proposed Buy-back of Equity Shares

Computation of permissible capital payment towards buy-back of equity shares in accordance with the proviso to Section 68(2)(b) of the Companies Act, 2013 ("the Act") and the proviso to Regulation 5(i)(b) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations 2018, as amended, based on annual audited standalone and consolidated financial statements as at and for the year ended March 31, 2024:

(Rs. in million)

Particulars		Standalone Financial statements	Consolidated Financial statements
Paid up equity share capital as on March 31, 2024 (138,460,973 fully paid-up equity shares of Rs.1 each)	**(A)**	**138.46**	**138.46**
Free reserves as on March 31, 2024			
Securities premium		1,414.82	1,414.82
General reserve		4,410.83	4,818.33
Surplus in the statement of profit & loss (excluding unrealised or notional gains)		6,036.09	5,436.46
Total Free reserves	**(B)**	**11,861.74**	**11,669.61**
Total	**C = (A+B)**	**12,000.20**	**11,808.07**
Maximum amount permissible towards buy back of equity shares in accordance with the proviso to Section 68(2)(b) of the Companies Act 2013 read with proviso to Regulation 5(i)(b) of the Buyback Regulations (10% of the paid up equity capital and free reserves)		1,180.81	
Amount proposed by Board Resolution dated August 14, 2024 approving the Buyback based on the audited financial statements for the year ended March 31, 2024		1,125.00	

Note: The amount of paid up equity share capital and free reserves as at March 31, 2024 have been extracted from the annual audited standalone and consolidated financial statements of the company as at and for the year ended March 31, 2024. These financial statements of the Company are prepared in accordance with the Indian Accounting standards (Ind-AS) as prescribed under section 133 of the Act.

For and on behalf of Board of Directors of Suprajit Engineering Limited
Sd/-
K Ajith Kumar Rai
Chairman
Place: Bengaluru
Date: August 14, 2024

Unquote

11 PRIOR APPROVAL FROM LENDERS

The Company has outstanding facilities with lenders. In accordance with Regulation 5(i)(c) and Schedule I clause (xii) of the Buy-back Regulations, the Company shall not undertake buyback unless it has obtained prior consent of its lenders, in case of breach of any covenant with such lenders. The Company confirms that there has been no breach of any covenant with lenders; also covenants with lenders are not being breached pursuant to the buyback.

12 RECORD DATE AND SHAREHOLDERS' ENTITLEMENT

12.1 As required under the Buyback Regulations, the Company has fixed on August 27, 2024 as the record date (the "**Record Date**") for the purpose of determining the entitlement and the names of the equity shareholders who are eligible to participate in the Buyback. Eligible Shareholders will receive a letter of offer along with a Tender/ offer form indicating their entitlement.

12.2 As required under the Buyback Regulations, the dispatch of the letter of offer shall be through electronic mode in accordance with the provisions of the Companies Act within two (2) working days from the Record Date. If the Company receives a request from any Eligible Shareholder to receive a copy of the letter of offer in physical form, the same shall be provided.

12.3 The Equity Shares proposed to be brought back by the Company, as a part of Buyback is divided into two categories;

i. Reserved category for small shareholders (as defined below); and

ii. General category for all Eligible Shareholders.

As defined in Regulation 2(i)(n) of the Buyback Regulations, 'small shareholder' means a shareholder of a company, who holds shares or other specified securities whose market value, on the basis of closing price of shares or other specified securities, on the recognised stock exchange in which highest trading volume in respect of such securities, as on record date is not more than two lakh rupees;

12.4 In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen percent) of the number of Equity Shares which the Company proposes to Buyback or such number of Equity Shares entitled as per the shareholding of small shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as part of this Buyback.

12.5 On the basis of the shareholding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder, including small shareholders, to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective shareholder on the Record Date and the ratio of the Buyback applicable in the category to which such shareholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder.

12.6 In accordance with Regulation 9(ix) of the Buyback Regulations, in order to ensure that the same shareholders with multiple demat accounts/folios do not receive a higher entitlement under the small shareholder category, the Company will club together the Equity shares held by such shareholders with a common Permanent Account Number (PAN) for determining the category (small shareholder or general) and entitlement under the Buyback. In case of joint shareholding, the Company will club together the Equity shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of physical shareholders, where the sequence of PANs is identical, the Company will club together the Equity shares held in such cases. Similarly, in case of physical shareholders where PAN is not available, the Company will check the sequence of names of the joint holders and club together the Equity shares held in such cases where the sequence of name of joint shareholders is identical. The shareholding of institutional investors like mutual funds, pension funds/trusts, insurance companies, clearing members etc. with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the registrar and transfer agent (the "**Registrar**") as per the shareholder records received from the depositories.

12.7 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in other category.

12.8 The participation of Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders can choose to participate and get cash in lieu of shares to be accepted under the Buyback or they may choose not to participate. Eligible Shareholders may also accept a part of their entitlement. Eligible Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the

shortfall created due to non-participation of some other Eligible Shareholders, if any. If the Buyback entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buyback.

12.9 The maximum tender under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.

12.10 The Equity Shares tendered as per the entitlement by the Eligible Shareholder as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in the Buyback Regulations. The settlement of the tenders under the Buyback will be done using the "*Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers Buy Back and Delisting*" notified under the SEBI Circulars.

12.11 Small Shareholders holdings of multiple demat accounts would be clubbed together for identification of small shareholder if sequence of Permanent Account Number for all holders is matching. Similarly, in case of physical shareholders, if the sequence of names of joint holders is matching, holding under such folios should be clubbed together for identification of small shareholder.

12.12 Eligible Shareholders will have to transfer their Equity Shares from the same demat account in which they were holding such Equity Shares as on the Record Date, and in case of multiple demat accounts, Eligible Shareholders are advised to tender the applications separately from each demat account in which they hold the Equity Shares as on the Record Date. In case of any changes in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar to the Buyback and such tendered Equity Shares may be accepted subject to appropriate verification and validation by the Registrar to the Buyback.

12.13 Participation in the Buyback by shareholders will trigger the Buyback Tax in India and such tax is to be discharged by the Company. Any income received by Eligible Shareholders pursuant to the Buyback of shares will not be included in the total taxable income of such shareholders. The Buyback will also be chargeable to securities transaction tax in India. The shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

12.14 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the letter of offer to be sent in due course to the Eligible Shareholders.

13 PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUY-BACK

13.1 The Buyback is open to all Eligible Shareholders/ beneficial owners of the Company holding Equity Shares either in Physical or electronic form, as on the Record Date.

13.2 The Buyback will be implemented using the "*Mechanism for acquisition of shares through Stock Exchange*" notified vide the SEBI Circulars and in accordance with the procedure prescribed in the Companies Act and the SEBI Buyback Regulations, and as may be determined by the Board, on such terms and conditions as may be permitted by law from time to time.

13.3 For implementation of the Buyback, the Company has appointed Vardhaman Capital Private Limited as the registered broker to the Company ("**Company's Broker**") through whom the purchases and settlement on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

The Contact details of Company's Broker are as follows:

Name	Vardhaman Capital Private Limited
Address	25, Swallow Lane, Wardley House, 2nd Floor, Kolkata – 700001
Telephone No.	033–68202020
Mobile No.	+91 9830042262
E-mail	info@vardhamancapital.net
Website	www.vardhamancapital.co.in
Contact Person	Anup Kumar Khandelwal
SEBI Registration No.	INZ000204533
Corporate Identification No.	U67120WB1995PTC068108

13.4 The Company will request both the Stock Exchanges, to provide the separate acquisition window ("**Acquisition Window**") to facilitate placing of sell orders by Eligible Shareholders who wish to tender their Equity Shares in the Buyback. BSE will be the designated stock exchange for the purpose of this Buyback. The details of the Acquisition Window will be specified by the Stock Exchanges from time to time.

13.5 At the beginning of the tendering period, the order for buying Equity Shares shall be placed by the Company through the Company Broker. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers during normal trading hours of the secondary market. The stock brokers ("**Seller Member(s)**") can enter orders for demat shares as well as physical shares.

13.6 In the event the Seller Member(s) of any Eligible Shareholder is not registered with BSE/NSE as a trading member/ stock broker, then that Eligible Shareholder can approach any BSE/NSE registered stock broker and can register themselves by using quick unique client code ("**UCC**") facility through the registered stock broker (after submitting all details as may be required by such registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other registered broker, Eligible Shareholders may approach Company's Broker to place their bids, subject to completion of KYC requirements as required by the Company's Broker.

13.7 Eligible Shareholders will have to tender their Equity Shares from the same demat account in which they were holding such Equity Shares as on the Record Date, and in case of multiple demat accounts, Eligible Shareholders are required to tender the applications separately from each demat account. In case of any changes in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar and such tendered Equity Shares may be accepted subject to appropriate verification and validation by the Registrar.

13.8 Further, the Company will not accept Equity Shares tendered for Buyback which are under restraint order of the court/ any other competent authority for transfer/ sale and/ or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.

13.9 In accordance with Regulation 24(v) of the Buyback Regulations, the Company shall not Buyback locked-in Equity Shares and non-transferable Equity Shares until the pendency of the lock-in or until such Equity Shares become transferable.

13.10 **Procedure to be followed by Eligible Shareholders holding Equity Shares in the dematerialized form:**

a) Eligible Shareholders who desire to tender their Equity Shares in the electronic/ dematerialized form under Buyback would have to do so through their respective Seller Member by giving the details of Equity Shares they intend to tender under the Buyback.

b) The Seller Member would be required to place an order/bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buyback using the Acquisition Window of the Stock Exchanges. For further details, Eligible Shareholders may refer to the circulars issued by the Stock Exchanges and Indian Clearing Corporation Limited and the National Securities Clearing Corporation (collectively referred to as the "**Clearing Corporations**").

c) The details and the settlement number under which the lien will be marked on the Equity Shares tendered for the Buyback will be provided in a separate circular to be issued by the Stock Exchanges and/or the Clearing Corporation.

d) For custodian participant orders for demat Equity Shares early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation. The lien shall be marked by the Seller Member in the demat account of the Eligible Shareholder for the shares tendered in tender offer. Details of shares marked as lien in the demat account of the Eligible Shareholder shall be provided by the depositories to Clearing Corporation. In case, the Shareholders demat account is held with one depository and clearing member pool and Clearing Corporation Account is held with other depository, shares shall be blocked in the shareholders demat account at source depository during the tendering period. Inter depository tender offer ("**IDT**") instructions shall be initiated by the shareholders at source depository to clearing member/ Clearing Corporation account at target depository. Source depository shall block the shareholder's securities (i.e., transfers from free balance to blocked balance) and send IDT message to target depository for confirming creation of lien. Details of shares blocked in the shareholders demat account shall be provided by the target depository to the Clearing Corporation.

e) Upon placing the bid, the Seller Member shall provide a Transaction Registration Slip (the "**TRS**") generated by the exchange bidding system to the Eligible Shareholder. The TRS will contain the details of the order submitted like bid ID number, application number, DP ID, client ID, number of Equity Shares tendered, etc. In case of non-receipt of the completed tender form and other documents, but lien marked on Equity Shares and a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted.

f) It is clarified that in case of dematerialized Equity Shares, submission of the tender form and TRS to the Registrar is not required. After the receipt of the demat Equity Shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted for Eligible Shareholders holding Equity Shares in demat form.

g) The Eligible Shareholders will have to ensure that they keep the depository participant ("**DP**") account active and unblocked. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buyback of shares by the Company. In the event if any equity shares are tendered to Clearing Corporation, excess dematerialized equity shares or unaccepted dematerialized equity shares, if any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation. If the security transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the shareholder broker's depository pool account for onward transfer to the Eligible Shareholder. In case of custodian participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be refunded to the respective custodian depository pool account.

h) Eligible Shareholders who have tendered their demat shares in the Buyback shall also provide all relevant documents, which are necessary to ensure transferability of the demat shares in respect of the tender form to be sent. Such documents may include (but not limited to): (a) duly attested power of attorney, if any person other than the Eligible Shareholder has signed the tender form; (b) duly attested death certificate and succession certificate/legal heirship certificate, in case any Eligible Shareholder is deceased, or court approved scheme of merger/amalgamation for a company; and (c) in case of companies, the necessary certified corporate authorizations (including board and/or general meeting resolution).

13.11 **Procedure to be followed by Eligible Shareholders holding Equity Shares in the Physical form:**

In accordance with the with SEBI Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/144 dated July 31, 2020, Eligible Shareholders holding Equity Shares in physical form can participate in the Buyback. The procedure is as below:

a) Eligible Shareholders who are holding Equity Shares in physical form and intend to participate in the Buyback will be required to approach their respective Seller Member(s) along with the complete set of documents for verification procedures to be carried out. Such documents include (i) the tender form duly signed (by all Shareholders in case shares are in joint names) in the same order in which they hold the shares (ii) original Equity Share certificate(s), (iii) valid share transfer form(s) i.e. Form SH-4 duly filled and signed by the transferors (i.e. by all registered Eligible Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iv) self-attested copy of the Eligible Shareholder's PAN card, (v) any other relevant documents such as, but not limited to, duly attested power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original Eligible Shareholder has deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the Register of Members of the Company, the Eligible Shareholder would be required to submit a selfattested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.

b) Based on the aforesaid documents, the Seller Member shall place the bid on behalf of the Eligible Shareholder who is holding Equity Shares in physical form and intend to tender Equity Shares in the Buyback using the Acquisition Window of the Stock Exchanges. Upon placing the bid, the Seller Member shall provide a TRS generated by the Exchange Bidding System to the Eligible Shareholder. The TRS will contain the details of order submitted such as folio number, Equity Share certificate number, distinctive number, number of Equity Shares tendered, etc.

c) The Seller Member/Eligible Shareholder is required to deliver the original Equity Share certificate(s) and documents (as mentioned in Paragraph a. above) along with the TRS either by registered post or courier or hand delivery to the registrar to the Buyback i.e. Integrated Registry Management Services Private Limited ("**Registrar**") at the address mentioned at Paragraph 16 below or the collection centre of the Registrar details of which will be included in the Letter of Offer within 2 days of bidding by Seller Member and the same should reach not later than the Buyback closing date. The envelope should be super-scribed as "Suprajit Engineering Limited – Buyback Offer 2024". One copy of the TRS will be retained by Registrar and it will provide acknowledgement of the same to the Seller Member/Eligible Shareholder.

d) Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for the Buyback shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar will verify such bids based on the documents submitted on a daily basis and all such time the Stock Exchanges shall display such bids as 'unconfirmed physical bids'. Once the Registrar confirms the bids, it will be treated as 'Confirmed Bids'.

e) In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialization, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialized is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.

f) An unregistered shareholder holding Equity Shares in physical form may also tender their Equity Shares in the Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in their name, along with the offer form, copy of their PAN card and of the person from whom they have purchased shares and other relevant documents as required for transfer, if any.

g) The Buyback from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt/provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any.

h) The reporting requirements for non-resident shareholders under Reserve Bank of India, Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholders and/ or the Stock Broker through which the Eligible Shareholder places the bid.

i) Modification/cancellation of orders and multiple bids from a single Eligible Shareholder will only be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance.

j) The cumulative quantity tendered shall be made available on the website of the Stock Exchanges throughout the trading sessions and will be updated at specific intervals during the tendering period.

14 METHOD OF SETTLEMENT

Upon finalization of the basis of acceptance as per Buyback Regulations:

a) The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

b) The Company will pay the consideration to the Company's Broker who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank accounts as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds payout to respective Eligible Shareholders. If the Eligible Shareholders' bank account details are not available or if the funds transfer instruction is rejected by Reserve Bank of India/Eligible Shareholders' bank due to any reason, then such funds will be transferred to the concerned Stock Broker's settlement bank account for onward transfer to such Eligible Shareholders.

c) For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given to their respective Seller Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account

d) In case of certain client types, i.e., NRI, foreign clients, etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Seller Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. For this purpose, the client type details would be collected from the depositories, whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by Stock Exchanges and the Clearing Corporation from time to time.

e) Details in respect of shareholder's entitlement for tender offer process will be provided to the Clearing Corporations by the Company or Registrar to the Buyback. On receipt of the same, Clearing Corporations will cancel the excess or unaccepted blocked shares in the demat account of the shareholder. On settlement date, all blocked shares mentioned in the accepted bid will be transferred to the Clearing Corporations.

f) In relation to the physical Equity Shares:

(i) If physical Equity Shares tendered by Eligible Shareholders are not accepted, the share certificate would be returned to such Eligible Shareholders by registered post or by ordinary post or courier at the Eligible Shareholders' sole risk. The Company also encourages Eligible Shareholders holding physical shares to dematerialize their physical shares.

(ii) If, however, only a portion of the physical shares held by an Eligible Shareholder is accepted in the Buyback, then the Company is authorised to split the share certificate and issue a Letter of Confirmation ("LOC") in accordance with SEBI Circular No. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated January 25, 2022 with respect to the new consolidated share certificate for the unaccepted Equity Shares tendered in the Buyback. The LOC shall be dispatched to the address registered with the Registrar and Transfer Agent ("**RTA**"). The RTA shall retain the original share certificate and deface the certificate with a stamp "**Letter of Confirmation Issued**" on the face/ reverse of the certificate to the extent of the excess physical shares. The LOC shall be valid for a period of 120 days from the date of its issuance, within which the Equity Shareholder shall be required to make a request to their depository participant for dematerializing the physical Equity Shares. In case the Equity Shareholder fails to submit the demat request within the aforementioned period, the RTA shall credit the physical Equity Shares to a separate demat account of the Company opened for the said purpose.

g) The Equity Shares bought back in demat form would be transferred directly to the demat account of the Company opened for Buyback ("**Special Demat Account**") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Special Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of BSE.

h) The Eligible Shareholders will have to ensure that they keep the depository participant ("**DP**") account active and unblocked to receive credit in case of return of Equity Shares, due to rejection or due to non – acceptance.

i) In the case of inter depository, Clearing Corporation will cancel the excess or unaccepted shares in target depository. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source Depository will cancel/ release excess or unaccepted block shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/message received from target depository to the extent of accepted bid shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.

j) The Seller Member(s) would issue contract note and pay the consideration for the Equity Shares accepted under the Buyback and return the balance unaccepted Equity Shares to their respective clients. Company Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.

k) Any excess physical Equity Shares pursuant to proportionate acceptance/ rejection will be returned to the Shareholders directly by Registrar to the Buyback. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Equity Shares in case the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Buyback by the Equity Shareholders holding Equity Shares in the physical form.

l) Eligible Shareholders who intend to participate in the Buyback should consult their respective Seller Member for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Seller Member upon the selling shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the Eligible Shareholder from their respective Seller Member, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders.

m) The lien marked against unaccepted Equity Shares will be released, if any, or would be returned by registered post or by ordinary post or courier (in case of physical shares) at the Eligible Shareholders' sole risk. Eligible Shareholders should ensure that their depository account is maintained till all formalities pertaining to the Offer are completed.

n) The Equity Shares lying to the credit of the Special Demat Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the Buyback Regulation.

15 COMPLIANCE OFFICER

The Company has appointed Mr. Medappa Gowda Jantikapu as the compliance officer for the purpose of the Buyback ("**Compliance Officer**"). Investors may contact the Compliance Officer of the Company for any clarifications or to address their grievances, if any, during office hours i.e. 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays, at the following address:

Mr. Medappa Gowda Jantikapu

Company Secretary and Compliance Officer
Suprajit Engineering Limited
No.100 & 101, Bommasandra Industrial Area, Bengaluru, Karnataka, 560099
Tel No.: 080-43421100
Email: investors@suprajit.com | **Website:** www.suprajit.com

16 REGISTRAR TO THE BUYBACK/ INVESTORS SERVICE CENTRE

In case of any queries, shareholders may also contact the Registrar to the Buyback, between i.e. 10.00 a.m. to 5.00 p.m. IST on any day except Saturday, Sunday and public holidays, at the following address:

Integrated

Integrated Registry Management Services Private Limited
No. 30, Ramana Residency, 4th Cross, Sampige Road,
Malleswaram, Bengaluru – 560003, India
Contact person: Mr. S. Vijayagopal / Mr. J. Gopinath
Tel No.: +91 (080) 23460815-818 **| Fax No.:** +91 (080) 23460819
Email: gopi@integratedindia.in
Website: www.integratedregistry.in
SEBI Registration Number: INR000000544
Validity: Permanent
CIN: U74900TN2015PTC101466

17 MANAGER TO THE BUYBACK

FINSHORE
Creating Enterprise Managing Values

Finshore Management Services Limited
Anandlok Building, Block-A, 2nd Floor, Room No. 207,
227 A.J.C Bose Road, Kolkata-700020, West Bengal, India
Tel. No.: 033 – 2289 5101 / 4603 2561;
Contact Person: Mr. S. Ramakrishna Iyengar;
Email: investors@finshoregroup.com;
Website: www.finshoregroup.com;
SEBI Registration No: INM000012185;
Validity: Permanent
CIN: U74900WB2011PLC169377

18 DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Suprajit Engineering Limited

Sd/-	Sd/-	Sd/-
Kula Ajith Kumar Rai	**Mohan Srinivasan Nagamangala**	**Medappa Gowda Jantikapu**
Chairman and Executive Director	**Managing Director**	**CFO, Company Secretary & Compliance Officer**
DIN: 01160327	**DIN: 01916468**	**M. No: 4111**

Place : Bengaluru, Karnataka
Date : August 17, 2024

SUPRAJIT ENGINEERING LIMITED

Corporate Identification Number (CIN): L29199KA1985PLC006934
Registered Office: No.100 & 101, Bommasandra Industrial Area, Bengaluru, Karnataka, 560099
Tel No.: 080-43421100, **Fax No.:** 080-27833279, **Contact Person:** Mr. Medappa Gowda Jantikapu, CFO, Company Secretary and Compliance Officer
Email: investors@suprajit.com | **Website:** www.suprajit.com

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF SUPRAJIT ENGINEERING LIMITED ("COMPANY") FOR THE BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED ("BUYBACK REGULATIONS")

This Public Announcement ("Public Announcement/PA") is being made in accordance with the provisions of Regulation 7(i) of the Buyback Regulations and contains the disclosures as specified in of Schedule II read with Schedule I of the Buyback Regulations.

OFFER TO BUYBACK UP TO 15,00,000 (FIFTEEN LAKHS) FULLY PAID UP EQUITY SHARES OF THE COMPANY HAVING A FACE VALUE OF ₹1/- (RUPEE ONE ONLY) EACH ("**EQUITY SHARES**") AT A PRICE OF ₹750.00/- (RUPEES SEVEN HUNDRED FIFTY ONLY) PER FULLY PAID UP EQUITY SHARE IN CASH ON A PROPORTIONATE BASIS FROM ALL EQUITY SHAREHOLDERS THROUGH THE TENDER OFFER PROCESS USING THE STOCK EXCHANGE MECHANISM.

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to 2 (two) decimal points. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

1. DETAILS OF THE BUYBACK

1.1 The Board of Directors of the Company (the "**Board**", which expression shall include any committee constituted and authorized by the Board to exercise its powers), at its meeting held on Wednesday, August 14, 2024 ("**Board Meeting**"), pursuant to the provisions of Article 1 of Articles of Association of the Company read with Clause 41 of Table 'F' of the Companies Act, 2013 and Sections 68, 69 and 70 and all other applicable provisions of the Companies Act, 2013, as amended (the "**Companies Act**"), the Companies (Share Capital and Debentures) Rules, 2014 (the "**Share Capital Rules**"), the Companies (Management and Administration) Rules, 2014 (the "**Management Rules**") to the extent applicable, and in compliance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**LODR Regulations**"), and in compliance with the Buyback Regulations and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions and sanctions, which may be agreed by the Board or any person authorised by the Board, approved the Buyback upto 15,00,000 (Fifteen Lakhs) fully paid up Equity Shares of face value of ₹1/- each - (Rupee One only) representing up to 1.08% of the total number of outstanding Equity Shares of the Company at a price of ₹750.00/- (Rupees Seven Hundred Fifty only) per Equity Share ("**Buyback Price**"), payable in cash for an aggregate amount of up to ₹1,12,50,00,000/- (Rupees One Hundred Twelve Crores Fifty Lakhs only) excluding Transaction Cost (defined below) ("**Buyback Size**"), which represents up to 9.37% of the fully paid-up equity share capital and free reserves (including securities premium) as per latest audited Standalone balance sheet of the Company for the financial year ended March 31, 2024 and up to 9.53% of the fully paid-up equity share capital and free reserves (including securities premium) as per latest audited consolidated balance sheet of the Company for the financial year ended March 31, 2024, on a proportionate basis through the tender offer ("**Tender Offer**") as prescribed under the Buyback Regulations from all the equity shareholders/beneficial owners of the Company who holds Equity Shares as on the record date i.e. August 27, 2024 ("**Record Date**") ("**Eligible Shareholders**") ("**Buyback or Buyback Offer**").

1.2 In terms of Regulation 5(via) of the Buyback Regulations, the Board or Buyback Committee, may till 1 (one) working day prior to the Record Date, increase the Buyback Offer Price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buyback Size.

1.3 Since the Buyback size is less than 10% of the total paid up equity share capital and free reserve of the Company, based on the latest audited Standalone and Consolidated financial statements as on March 31, 2024, the approval from the shareholders is not required for the Buyback in terms of the Buyback Regulations and Companies Act.

1.4 The Buyback Size does not include transaction costs viz. brokerage, applicable taxes inter- alia including Buyback taxes, securities transaction tax, GST, stamp duty, expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India ("**SEBI**"), advisors/legal fees, intermediaries' fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, etc. ("**Transaction Cost**").

1.5 The Equity Shares are listed on the National Stock Exchange of India Limited ("**NSE**") and the BSE Limited ("**BSE**") (hereinafter together referred to as the "**Stock Exchanges**").

1.6 The Buyback shall be undertaken on a proportionate basis from the Eligible Shareholders of the Company on the Record Date i.e. August 27, 2024 through the tender offer process prescribed under Regulation 4(iv)(a) of the Buyback Regulations. Additionally, the Buyback shall be subject to applicable laws, implemented by tendering of Equity Shares by Eligible Shareholders and settlement of the same through the stock exchange mechanism as specified by SEBI in its circular bearing reference number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the circular bearing reference number CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, SEBI circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023, including all amendments and statutory modifications for the time being in force ("**SEBI Circulars**") or such mechanism as may be applicable. In this regard, the Company will request BSE and NSE to provide the acquisition window for facilitating tendering of Equity Shares under the Buyback. For the purposes of this Buyback, the BSE will be the designated stock exchange.

1.7 Participation in the Buyback by Eligible Shareholders will trigger tax on distributed income to such Eligible Shareholders (hereinafter referred to as "**Buyback Tax**") in India and such Buyback Tax is to be discharged by the Company. In case of non-resident shareholders, this may trigger capital gains taxation in the hands of shareholders in their respective jurisdiction. The transaction of Buyback would also be chargeable to securities transaction tax in India. In due course, Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

1.8 **All the shareholders of the Company will be eligible to participate in the Buyback including: Promoters and Promoter Group of the Company (defined below) (including such persons acting in concert) and their associates who hold Equity Shares as of the record date.**

1.9 Pursuant to the proposed Buyback and depending on the response to the Buyback, the voting rights of the members of the Promoter, Promoter Group and Person in Control in the Company may increase or decrease from their existing shareholding in the total equity capital and voting rights of the Company. The Company confirms that after the completion of the Buyback, the non-promoter shareholding of the Company shall not fall below the minimum level required as per Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Any change in voting rights of the Promoter, Promoter Group and Person in Control of the Company pursuant to completion of Buyback will not result in any change in control over the Company.

1.10 The Buyback from the Eligible Shareholders who are residents outside India including non-resident Indians, foreign nationals, foreign corporate bodies (including erstwhile overseas corporate bodies), foreign institutional investors/ foreign portfolio investors, shall be subject to such approvals, if any and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India ("**RBI**") under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, and that such approvals shall be required to be taken by such non-resident shareholders.

1.11 A copy of this Public Announcement is available on the website of the Company at www.suprajit.com, the website of the Manager to the Buyback www.finshoregroup.com and is expected to be available on the website of the SEBI at www.sebi.gov.in during the period of Buyback and on the website of the Stock Exchanges at www.bseindia.com and www.nseindia.com, respectively.

2. NECESSITY OF THE BUY-BACK

2.1 The Buyback is being undertaken by the Company to return surplus funds to the Equity shareholders, which are over and above its ordinary capital requirements and in excess of any current investment plans, in an expedient, effective and cost-efficient manner. The Buyback is being undertaken for the following reasons:

(i) The Buyback will help the Company to distribute surplus cash to its shareholders holding Equity Shares broadly in proportion to their shareholding, thereby, enhancing the overall return to shareholders;

(ii) The Buyback, which is being implemented through the tender offer route as prescribed under the Buyback Regulations, would involve allocation of number of Equity Shares as per their entitlement or 15% of the number of Equity Shares to be bought back whichever is higher, reserved for the small shareholders. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as 'Small Shareholder' as per Regulation 2(i)(n) of the SEBI Buyback Regulations;

(iii) The Buyback would help in improving financial ratios like earnings per share and return on Equity, by reducing the Equity base of the Company, leading to increase in long term value for shareholders; and

(iv) The Buyback gives the Eligible Shareholders the choice to either participate in the Buyback and receive cash in lieu of their Equity Shares which are accepted under the Buyback or not to participate in the Buyback and get a resultant increase in their percentage shareholding in the Company post the Buyback, without additional investment.

3. MAXIMUM AMOUNT REQUIRED FOR THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES AND SOURCE OF FUNDS FROM WHICH BUYBACK WOULD BE FINANCED

3.1 The maximum amount required for Buyback will not exceed ₹1,12,50,00,000/- (Rupees One Hundred Twelve Crores Fifty Lakhs only), excluding Transaction Cost.

3.2 The maximum amount mentioned aforesaid is 9.37% and 9.53% of the aggregate of the fully paid-up equity share capital and free reserves as per the latest audited standalone and consolidated financial statements of the Company, as on March 31, 2024 (being the latest audited financial statements available as on the Board Meeting Date), respectively, which does not exceed 10% of the aggregate of the total paid-up capital and free reserves of the Company as per latest audited standalone and consolidated financials of the Company as on March 31, 2024.

3.3 The funds for the implementation of the proposed Buyback will be sourced out of free reserves of the Company and/or such other source as may be permitted by the Buyback Regulations or the Companies Act.

3.4 The Company shall transfer from its free reserves, a sum equal to the nominal value of the Equity Shares so bought to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent audited financial statements.

3.5 The funds borrowed, if any, from banks and financial institutions will not be used for the Buyback.

4 MAXIMUM PRICE AT WHICH THE EQUITY SHARES ARE PROPOSED TO BE BOUGHT BACK AND BASIS OF ARRIVING AT THE BUY-BACK PRICE

4.1 The Equity Shares of the Company are proposed to bought back at a Price of ₹750.00/- (Rupees Seven Hundred Fifty Only) per Equity Share.

4.2 The Buyback Price of ₹750.00 /- (Rupees Seven Hundred Fifty Only) per Equity Share has been arrived at after considering various factors including, but not limited to, the volume weighted average market price of the equity shares and closing price of the equity shares on the BSE and NSE.

4.3 The Buyback Price represents a:

i. Premium of 51.64% and 51.68% over the closing price of the Equity Shares on BSE at ₹494.60 and NSE at ₹494.45, respectively, as on August 09, 2024 being one working day prior to the date on which the Company intimated to the Stock Exchanges of the date of the meeting of the Board of Directors wherein the proposal of Buyback was considered ("**Intimation Date**").

ii. Premium of 44.36% and 46.60% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the two weeks preceding the Intimation Date.

iii. Premium of 42.54% and 43.01% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the 30 trading days preceding the Intimation Date.

iv. Premium of 50.53% and 53.07% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the 60 trading days preceding the Intimation Date.

The date on which the Company intimated to the Stock Exchanges of the date of the meeting of the Board of Directors wherein the proposal of Buyback was considered was August 10, 2024 which was a trading holiday. Hence, one working day prior to August 10, 2024 i.e., August 09, 2024 is considered as the Intimation Date for above disclosures. The closing market price of the Equity Shares as on Intimation Date was ₹494.60/- on BSE and ₹494.45/ - on NSE.

5 MAXIMUM NUMBER OF EQUITY SHARES WHICH THE COMPANY PROPOSES TO BUYBACK

The Company proposes to Buy back up to **15,00,000** Equity Shares of the Company, representing **1.08**% of the total number of Equity Shares in the total paid-up equity capital of the Company from the equity shareholders of the Company as on the Record Date, for an amount not exceeding ₹ 1,12,50,00,000.00/- (Rupees One Hundred Twelve Crores Fifty Lakhs Only).

6 DETAILS OF SHAREHOLDING AND TRANSACTIONS IN THE SHARES OF THE COMPANY BY PROMOTERS AND PERSONS IN CONTROL

6.1 The aggregate shareholding of the (i) promoters and of persons who are in control of the company, (ii) Directors of companies which are a part of the Promoters, as on the date of the Board meeting i.e. Wednesday, August 14, 2024 are as follows:

(i) **Aggregate shareholding of the Promoters and persons who are in control as on the date of the Board Meeting:**

Sr. No	Name of Shareholder	Number of Equity Shares held	% of Shareholding
1.	Supriyajith Family Trust	5,26,41,584	37.99%
2.	Kula Ajith Kumar Rai	37,99,405	2.74%
3.	Supriya Ajithkumar Rai	17,39,510	1.26%
4.	Akhilesh Rai	12,01,766	0.87%
5.	Ashutosh Rai	11,97,012	0.86%
6.	Aashish Rai	11,95,000	0.86%
	Total	**6,17,74,277**	**44.58%**

(ii) **Aggregate shareholding of the Directors of companies which are a part of the Promoters, as on the Notice Date: Not Applicable**

(iii) **Aggregate shareholding of the Directors and Key Managerial Personnel of the Company as on the date of the Board Meeting:**

Sr. No	Name	Designation	Number of Equity Shares held	% of Shareholding
1	Kula Ajith Kumar Rai	Chairman and Executive Director	37,99,405	2.74%
2	Mohan Srinivasan Nagamangala	Managing Director	18,764	0.01%
3	Akhilesh Rai	Whole-time director	12,01,766	0.87%
4	Bharati Rao	Independent Director	Nil	0.00%
5	Muthuswami Lakshminarayan	Independent Director	Nil	0.00%
6	Supriya Ajith Rai	Non-Executive Director	17,39,510	1.26%
7	Harish Hassan Visweswara	Independent Director	Nil	0.00%
8	Bhagya Chandra Rao	Independent Director	Nil	0.00%
9	Medappa Gowda Jantikapu	Company Secretary and CFO	9,424	0.01%
	Total		**67,68,869**	**4.88%**

(iv) **Aggregate shares purchased or sold by the Promoters, Persons in Control and Directors of companies which are a part of the Promoters during a period of six months preceding the date of the Board meeting at which the Buyback was approved**

Aggregate of shares purchased or sold by the Promoters: Nil

Aggregate shares purchased or sold by the Directors of companies which are part of the Promoters: Not Applicable

Aggregate shares purchased or sold by the Directors and Key Managerial Personnel of the Company:

Mohan Srinivasan Nagamangala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration
August 07, 2024	Allotment	12,075	1.00	1.00	12,075

Medappa Gowda Jantikapu

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration
August 07, 2024	Allotment	8,674	1.00	1.00	8,674

7 INTENTION OF THE PROMOTERS AND PERSONS IN CONTROL OF THE COMPANY TO TENDER EQUITY SHARES FOR BUYBACK INDICATING THE NUMBER OF EQUITY SHARES, DETAILS OF ACQUISITION WITH DATES AND PRICE

7.1 In terms of the Buyback Regulations, under the tender offer, the Promoter and Persons in Control have the option to participate in the Buyback. In this regard, the Promoters and Persons in Control vide their letters dated August 14, 2024 have expressed their intention to tender Equity Shares in the Buyback and offer upto an aggregate maximum number of 6,17,74,277 Equity Shares.

7.2 The maximum number of Equity Shares to be tendered by the Promoter and Persons in Control who have expressed their intention to tender equity shares in the Buyback is as under:

Sr. No	Name of the Promoter and Persons in Control	Maximum Number of Equity Shares Intended to be tendered
1.	Supriyajith Family Trust	5,26,41,584
2.	Kula Ajith Kumar Rai	37,99,405
3.	Supriya Ajithkumar Rai	17,39,510
4.	Akhilesh Rai	12,01,766
5.	Ashutosh Rai	11,97,012
6.	Aashish Rai	11,95,000
	Total	**6,17,74,277**

7.3 Details of the date and price of the Equity Shares allotted/acquired/credited/ transferred/ transmitted to the Promoter and Persons in Control, which are intended to be tendered, are set-out as below:

Supriyajith Family Trust

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration
June 21, 2019	Inter-se Transfer	5,31,51,540	1.00	NA	NA
May 06, 2021	Buy Back	(5,23,956)	1.00	320.00	16,76,65,920.00
March 04, 2022	Purchase	14,000	1.00	292.30	40,92,227.00

Kula Ajith Kumar Rai

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration
As on 30.09.2011	--	4,55,48,399*	1.00	NA	NA
January 08, 2016	Gift to sons	(1,281,600)	1.00	NA	NA
June 15, 2018	Inheritance	20,600	1.00	NA	NA
December 06, 2018	Purchase	9,000	1.00	198.91	17,90,180.00
June 21, 2019	Transfer to Family Trust	(40,563,017)	1.00	NA	NA
August 16, 2019	Purchase	15,375	1.00	158.49	24,36,783.75
August 19, 2019	Purchase	7,522	1.00	178.15	13,40,044.30
August 20, 2019	Purchase	5,346	1.00	180.09	9,62,761.14
August 21, 2019	Purchase	8,436	1.00	179.87	15,17,383.32
August 21, 2019	Purchase	1,335	1.00	179.84	2,40,086.40
August 22, 2019	Purchase	5,430	1.00	177.38	9,63,173.40
August 23, 2019	Purchase	4,404	1.00	176.29	7,76,381.16
August 26, 2019	Purchase	3,065	1.00	178.17	5,46,091.05
August 27, 2019	Purchase	4,809	1.00	176.70	8,49,750.30
August 28, 2019	Purchase	5,876	1.00	173.33	10,18,487.08
August 29, 2019	Purchase	10,000	1.00	170.01	17,00,100.00
August 30, 2019	Purchase	5,917	1.00	165.99	9,82,162.83
September 05, 2019	Purchase	6,000	1.00	160.22	9,61,320.00
May 06, 2021	Buy Back	(37,492)	1.00	320.00	1,19,97,440.00
March 04, 2022	Purchase	20,000	1.00	293.14	58,62,800.00

**Since specific details of acquisition/sale of equity shares are not available prior to September 30, 2011, accordingly aggregate shareholding as on September 30, 2011 is provided.*

Supriya Ajithkumar Rai

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration
As on 31.03.2011	--	1,54,76,780*	1.00	NA	NA
August 25, 2011	Purchase	1,25,000	1.00	16.98	21,22,104.00
December 31, 2011	Purchase	26,178	1.00	16.54	4,32,913.00
January 08, 2016	Gift to sons	(12,81,600)	1.00	NA	NA
June 21, 2019	Transfer to Family Trust	(1,25,88,523)	1.00	NA	NA
May 06, 2021	Buy Back	(18,325)	1.00	320	58,64,000.00

**Since specific details of acquisition/sale of equity shares are not available prior to March 31, 2011, accordingly aggregate shareholding as on March 31, 2011 is provided.*

Akhilesh Rai

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration
As on 31.03.2016	--	10,36,800*	1.00	NA	NA
January 08, 2016	Gift	1,63,200	1.00	NA	NA
September 06, 2019	Purchase	795	1.00	159	1,26,405
September 17, 2019	Purchase	1,092	1.00	165	1,80,180

March 19, 2020	Purchase	6,061	1.00	122	7,39,442
May 06, 2021	Buy Back	(11,688)	1.00	320	37,40,160
June 02, 2021	Purchase	5,506	1.00	271	14,92,677

**Since specific details of acquisition/sale of equity shares are not available prior to March 31, 2016, accordingly aggregate shareholding as on March 31, 2016 is provided.*

Ashutosh Rai

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration
January 08, 2016	Gift	12,00,000	1.00	NA	NA
December 06, 2018	Purchase	500	1.00	198	99,000.00
November 22, 2019	Purchase	4,500	1.00	177	7,96,500.00
May 06, 2021	Buy Back	(11,688)	1.00	320	37,40,160.00
June 01, 2021	Purchase	3,700	1.00	270	9,97,150.00

Aashish Rai

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration
January 08, 2016	Gift	12,00,000	1.00	NA	NA
May 06, 2021	Buy Back	(11,688)	1.00	320	37,40,160.00
June 02, 2021	Purchase	6,688	1.00	274	18,30,755.00

7.4 The Buyback will not result in any benefit to Promoter and Promoter Group or any directors of the Company except to the extent of the cash consideration received by them from the Company pursuant to their respective participation in the Buyback in their capacity as equity shareholders of the Company, and the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares which will lead to reduction in the Equity Share Capital of the Company post Buyback.

8 CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS AND THE COMPANIES ACT:

(i) all Equity Shares of the Company are fully paid up;

(ii) the Company has not undertaken a buyback of any of its securities during the period of one year immediately preceding the date of this Board meeting;

(iii) the Company shall not issue and allot any shares or other specified securities including by way of bonus or conversion of employee stock options/outstanding instruments into Equity Shares, from the date of Board Meeting till the expiry of the Buyback Period;

(iv) The Company, as per provisions of 24(i)(f) of Buyback Regulations, shall not raise further capital for a period of one year from the date of completion of payment to shareholders under this buyback except in discharge of its subsisting obligations;

(v) The Company, as per provisions of Section 68(8) of the Companies Act 2013, shall not make a further issue of the same kind of shares or other securities including allotment of new shares under clause (a) of sub-section (1) of section 62 or other specified securities within a period of six months from completion of Buyback except by way of a bonus issue or in the discharge of subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares;

(vi) The Company will not Buyback the locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable;

(vii) the Company shall not buy back its shares or other specified securities from any person through negotiated deal whether on or off the stock exchange or through spot transactions or through private arrangement;

(viii) there are no defaults subsisting in the repayment of deposits accepted either before or after the Companies Act, 2013, interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking companies;

(ix) borrowed funds from banks and financial institutions, if any, will not be used for the Buyback;

(x) the Buyback Offer Size does not exceed 10% of the aggregate of the fully paid-up Equity Share capital and free reserves (including securities premium account) of the Company as per the latest audited balance sheet as on March 31, 2024 on standalone and consolidated basis, whichever sets out a lower amount;

(xi) that the maximum number of Equity Shares proposed to be purchased under the Buyback i.e. up to 15,00,000 fully paid-up equity shares, does not exceed 25% of the total number of Equity Shares in the paid-up Equity Share capital of the Company as per the audited balance sheet as on March 31, 2024;

(xii) the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up capital and free reserves after the Buyback, based on both standalone and consolidated financial statements of the Company, whichever sets out lower amount; as prescribed under Buyback Regulations, the Companies Act, the rules made thereunder and other applicable laws;

(xiii) the Company shall not make any offer of Buyback within a period of one year reckoned from the expiry of the Buyback Period;

(xiv) The Company has outstanding facilities with lenders. In accordance with Regulation 5(i)(c) and Schedule I clause (xii) of the Buy-back Regulations, the Company shall not undertake buyback unless it has obtained prior consent of its lenders, in case of breach of any covenant with such lenders. The Company confirms that there has been no breach of any covenant with lenders; also covenants with lenders are not being breached pursuant to the buyback.

(xv) there is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act as on date;

(xvi) the Company will not withdraw the Buyback after the public announcement of the Buyback is made;

(xvii) the Company is not undertaking the Buyback to delist its equity shares other specified securities from the stock exchange;

(xviii) Consideration of the Equity Shares bought back by the Company will be paid only by way of cash;

(xix)the Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Companies Act and/or the SEBI Buyback Regulations and any other applicable laws;

(xx) the Company shall transfer from its free reserves or securities premium account and/ or such sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements;

(xxi) the Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the SEBI Buyback Regulations and the Companies Act within 7 (seven) working days of the expiry of the period of Buyback, i.e., date on which the payment of consideration to shareholders who have accepted the offer of Buyback is made in accordance with the Companies Act and the SEBI Buyback Regulations;

(xxii) as per Regulation 24(i)(e) of the SEBI Buyback Regulations, the promoters and members of promoter group, and their associates shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters and members of promoter group) from the date of this resolution till the closing of the Buyback offer.

9 CONFIRMATION BY THE BOARD OF DIRECTORS:

The Board of Directors of the Company has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion:

(i) Immediately following the date of the Board Meeting there will be no ground on which the Company could be found unable to pay its debts.

(ii) As regards its prospects for the year immediately following the Board Meeting having regard to the intentions of the Board with respect of the management of the Company's business during the year and to the amount and the character of the financial resources which in management views will be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from that date; and

(iii) In forming their opinion for the above purposes, the Board have taken into account the liabilities of the Company as if the Company is being wound up under the provisions of the Companies Act, 1956, Companies Act, 2013 or the Insolvency and Bankruptcy Code 2016 (including prospective and contingent liabilities).

10 REPORT BY THE COMPANY'S STATUTORY AUDITOR

Quote

Independent Auditor's Report on the proposed buy back of equity shares pursuant to the requirements of Clause (xi) of Schedule I of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 as amended

To
The Board of Directors
Suprajit Engineering Limited
No. 100 & 101, Bommasandra Industrial Area,
Bengaluru, Karnataka – 560099

1. This Report is issued in accordance with the terms of our service scope engagement letter dated August 14, 2024 and master engagement agreement dated September 26, 2022 with Suprajit Engineering Limited (hereinafter the "Company").

2. The proposal of the Company to buy back its equity shares in pursuance of the provisions of Section 68 and 70 of the Companies Act, 2013 ("the Act") and Clause (xi) of Schedule I of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("the SEBI Buyback Regulations") has been approved by the Board of Directors of the Company in their meeting held on August 14, 2024 ("that date"). The Company has prepared in "Annexure- A" the "Statement of the amount of permissible capital payment for proposed buyback of equity shares" (the "Statement") which we have initialed for identification purposes only.

Board of Directors Responsibility

3. The preparation of the Statement is the responsibility of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Board of Directors are responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date. The Board of Directors are also responsible for ensuring that the Company complies with the requirements of the Act and SEBI Buyback Regulations.

Auditor's Responsibility

5. Pursuant to the requirements of the Act and SEBI Buyback Regulations, it is our responsibility to provide reasonable assurance:

(i) Whether we have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2024.

(ii) Whether the amount of permissible capital payment for the proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Section 68(2)(b) of the Act and Regulation 5(i)(b) of the SEBI Buyback Regulations;

(iii) Whether the Board of Directors have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date.

6. The audited standalone and consolidated financial statements for the year ended March 31, 2024, referred to in paragraph 5(i) above, have been audited by us on which we issued an unmodified audit opinion vide our reports dated May 29, 2024. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.

10. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the applicable criteria. Our procedures included the following in relation to the Statement:

i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for the year ended March 31, 2024;

ii) Read the Articles of Association of the Company and noted the permissibility of buyback;

iii) Traced the amounts of Paid up equity share capital, securities premium, General reserve and surplus in the statement of profit and loss as mentioned in Statement from the audited standalone and consolidated financial statements for the year ended March 31, 2024;

iv) Obtained the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and compared the buy-back amount with the permissible limit computed in accordance with section 68(2)(b) of the Act and Regulation 5(i)(b) of the SEBI Buyback Regulations detailed in the Statement;

v) Examined that the ratio of debt owed by the Company basis standalone and consolidated financial statements of the Company for the year ended March 31, 2024, is not more than twice the capital and its free reserve after such buy-back;

vi) Examined that all shares for buy-back are fully paid-up;

vii) Obtained the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and read that the Board had formed the opinion as specified in SEBI Buyback Regulations on reasonable grounds that the Company will not, having regard to the state of affairs, be rendered insolvent within a period of one year from that date.

viii) Obtained necessary representations from the management of the Company.

Opinion

11. Based on our examination as above, and the information and explanations given to us, we report that:

(i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2024.

(ii) The amount of permissible capital payment for proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Section 68(2)(b) of the Act and Regulation 5(i)(b) of the SEBI Buyback Regulations;

(iii) the Board of Directors in their meeting held on August 14, 2024 have formed the opinion as specified in clause (x) of Schedule I of the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date.

Restriction on Use

12. The Report is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of Section 68 and Section 70 of the Act read with Clause (xi) of Schedule I of SEBI Buyback Regulations solely to enable them to include it (a) in the public announcement to be made to the Shareholders of the Company, (b) in the draft letter of offer and letter of offer to be filed with the Securities and Exchange Board of India, the stock exchanges, the Registrar of Companies the National Securities Depository Limited and the Central Depository Securities (India) Limited, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004
Sd/-
Navin Agarwal
Partner
Membership Number: 056102
Unique Document Identification Number (UDIN): 24056102BKFVJZ2878
Place of Signature: Junagadh, Gujarat
Date: August 14, 2024

Annexure - A

Statement of the Amount of Permissible Capital Payment for Proposed Buy-back of Equity Shares

Computation of permissible capital payment towards buy-back of equity shares in accordance with the proviso to Section 68(2)(b) of the Companies Act, 2013 ("the Act") and the proviso to Regulation 5(i)(b) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations 2018, as amended, based on annual audited standalone and consolidated financial statements as at and for the year ended March 31, 2024:

(Rs. in million)

Particulars		Standalone Financial statements	Consolidated Financial statements
Paid up equity share capital as on March 31, 2024 (138,460,973 fully paid-up equity shares of Rs.1 each)	**(A)**	**138.46**	**138.46**
Free reserves as on March 31, 2024			
Securities premium		1,414.82	1,414.82
General reserve		4,410.83	4,818.33
Surplus in the statement of profit & loss (excluding unrealised or notional gains)		6,036.09	5,436.46
Total Free reserves	**(B)**	**11,861.74**	**11,669.61**
Total	**C = (A+B)**	**12,000.20**	**11,808.07**
Maximum amount permissible towards buy back of equity shares in accordance with the proviso to Section 68(2)(b) of the Companies Act 2013 read with proviso to Regulation 5(i)(b) of the Buyback Regulations (10% of the paid up equity capital and free reserves)		1,180.81	
Amount proposed by Board Resolution dated August 14, 2024 approving the Buyback based on the audited financial statements for the year ended March 31, 2024		1,125.00	

Note: The amount of paid up equity share capital and free reserves as at March 31, 2024 have been extracted from the annual audited standalone and consolidated financial statements of the company as at and for the year ended March 31, 2024. These financial statements of the Company are prepared in accordance with the Indian Accounting standards (Ind-AS) as prescribed under section 133 of the Act.

For and on behalf of Board of Directors of Suprajit Engineering Limited
Sd/-
K Ajith Kumar Rai
Chairman
Place: Bengaluru
Date: August 14, 2024

Unquote

11 PRIOR APPROVAL FROM LENDERS

The Company has outstanding facilities with lenders. In accordance with Regulation 5(i)(c) and Schedule I clause (xii) of the Buy-back Regulations, the Company shall not undertake buyback unless it has obtained prior consent of its lenders, in case of breach of any covenant with such lenders. The Company confirms that there has been no breach of any covenant with lenders; also covenants with lenders are not being breached pursuant to the buyback.

12 RECORD DATE AND SHAREHOLDERS' ENTITLEMENT

12.1 As required under the Buyback Regulations, the Company has fixed on August 27, 2024 as the record date (the "**Record Date**") for the purpose of determining the entitlement and the names of the equity shareholders who are eligible to participate in the Buyback. Eligible Shareholders will receive a letter of offer along with a Tender/ offer form indicating their entitlement.

12.2 As required under the Buyback Regulations, the dispatch of the letter of offer shall be through electronic mode in accordance with the provisions of the Companies Act within two (2) working days from the Record Date. If the Company receives a request from any Eligible Shareholder to receive a copy of the letter of offer in physical form, the same shall be provided.

12.3 The Equity Shares proposed to be brought back by the Company, as a part of Buyback is divided into two categories;

i. Reserved category for small shareholders (as defined below); and

ii. General category for all Eligible Shareholders.

As defined in Regulation 2(i)(n) of the Buyback Regulations, 'small shareholder' means a shareholder of a company, who holds shares or other specified securities whose market value, on the basis of closing price of shares or other specified securities, on the recognised stock exchange in which highest trading volume in respect of such securities, as on record date is not more than two lakh rupees;

12.4 In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen percent) of the number of Equity Shares which the Company proposes to Buyback or such number of Equity Shares entitled as per the shareholding of small shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as part of this Buyback.

12.5 On the basis of the shareholding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder, including small shareholders, to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective shareholder on the Record Date and the ratio of the Buyback applicable in the category to which such shareholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder.

12.6 In accordance with Regulation 9(ix) of the Buyback Regulations, in order to ensure that the same shareholders with multiple demat accounts/folios do not receive a higher entitlement under the small shareholder category, the Company will club together the Equity shares held by such shareholders with a common Permanent Account Number (PAN) for determining the category (small shareholder or general) and entitlement under the Buyback. In case of joint shareholding, the Company will club together the Equity shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of physical shareholders, where the sequence of PANs is identical, the Company will club together the Equity shares held in such cases. Similarly, in case of physical shareholders where PAN is not available, the Company will check the sequence of names of the joint holders and club together the Equity shares held in such cases where the sequence of name of joint shareholders is identical. The shareholding of institutional investors like mutual funds, pension funds/trusts, insurance companies, clearing members etc. with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the registrar and transfer agent (the "**Registrar**") as per the shareholder records received from the depositories.

12.7 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in other category.

12.8 The participation of Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders can choose to participate and get cash in lieu of shares to be accepted under the Buyback or they may choose not to participate. Eligible Shareholders may also accept a part of their entitlement. Eligible Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the

shortfall created due to non-participation of some other Eligible Shareholders, if any. If the Buyback entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buyback.

12.9 The maximum tender under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.

12.10 The Equity Shares tendered as per the entitlement by the Eligible Shareholder as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in the Buyback Regulations. The settlement of the tenders under the Buyback will be done using the "*Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers Buy Back and Delisting*" notified under the SEBI Circulars.

12.11 Small Shareholders holdings of multiple demat accounts would be clubbed together for identification of small shareholder if sequence of Permanent Account Number for all holders is matching. Similarly, in case of physical shareholders, if the sequence of names of joint holders is matching, holding under such folios should be clubbed together for identification of small shareholder.

12.12 Eligible Shareholders will have to transfer their Equity Shares from the same demat account in which they were holding such Equity Shares as on the Record Date, and in case of multiple demat accounts, Eligible Shareholders are advised to tender the applications separately from each demat account in which they hold the Equity Shares as on the Record Date. In case of any changes in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar to the Buyback and such tendered Equity Shares may be accepted subject to appropriate verification and validation by the Registrar to the Buyback.

12.13 Participation in the Buyback by shareholders will trigger the Buyback Tax in India and such tax is to be discharged by the Company. Any income received by Eligible Shareholders pursuant to the Buyback of shares will not be included in the total taxable income of such shareholders. The Buyback will also be chargeable to securities transaction tax in India. The shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

12.14 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the letter of offer to be sent in due course to the Eligible Shareholders.

13 PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUY-BACK

13.1 The Buyback is open to all Eligible Shareholders/ beneficial owners of the Company holding Equity Shares either in Physical or electronic form, as on the Record Date.

13.2 The Buyback will be implemented using the "*Mechanism for acquisition of shares through Stock Exchange*" notified vide the SEBI Circulars and in accordance with the procedure prescribed in the Companies Act and the SEBI Buyback Regulations, and as may be determined by the Board, on such terms and conditions as may be permitted by law from time to time.

13.3 For implementation of the Buyback, the Company has appointed Vardhaman Capital Private Limited as the registered broker to the Company ("**Company's Broker**") through whom the purchases and settlement on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

The Contact details of Company's Broker are as follows:

Name	Vardhaman Capital Private Limited
Address	25, Swallow Lane, Wardley House, 2nd Floor, Kolkata – 700001
Telephone No.	033–68202020
Mobile No.	+91 9830042262
E-mail	info@vardhamancapital.net
Website	www.vardhamancapital.co.in
Contact Person	Anup Kumar Khandelwal
SEBI Registration No.	INZ000204533
Corporate Identification No.	U67120WB1995PTC068108

13.4 The Company will request both the Stock Exchanges, to provide the separate acquisition window ("**Acquisition Window**") to facilitate placing of sell orders by Eligible Shareholders who wish to tender their Equity Shares in the Buyback. BSE will be the designated stock exchange for the purpose of this Buyback. The details of the Acquisition Window will be specified by the Stock Exchanges from time to time.

13.5 At the beginning of the tendering period, the order for buying Equity Shares shall be placed by the Company through the Company Broker. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers during normal trading hours of the secondary market. The stock brokers ("**Seller Member(s)**") can enter orders for demat shares as well as physical shares.

13.6 In the event the Seller Member(s) of any Eligible Shareholder is not registered with BSE/NSE as a trading member/ stock broker, then that Eligible Shareholder can approach any BSE/NSE registered stock broker and can register themselves by using quick unique client code ("**UCC**") facility through the registered stock broker (after submitting all details as may be required by such registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other registered broker, Eligible Shareholders may approach Company's Broker to place their bids, subject to completion of KYC requirements as required by the Company's Broker.

13.7 Eligible Shareholders will have to tender their Equity Shares from the same demat account in which they were holding such Equity Shares as on the Record Date, and in case of multiple demat accounts, Eligible Shareholders are required to tender the applications separately from each demat account. In case of any changes in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar and such tendered Equity Shares may be accepted subject to appropriate verification and validation by the Registrar.

13.8 Further, the Company will not accept Equity Shares tendered for Buyback which are under restraint order of the court/ any other competent authority for transfer/ sale and/ or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.

13.9 In accordance with Regulation 24(v) of the Buyback Regulations, the Company shall not Buyback locked-in Equity Shares and non-transferable Equity Shares until the pendency of the lock-in or until such Equity Shares become transferable.

13.10 **Procedure to be followed by Eligible Shareholders holding Equity Shares in the dematerialized form:**

a) Eligible Shareholders who desire to tender their Equity Shares in the electronic/ dematerialized form under Buyback would have to do so through their respective Seller Member by giving the details of Equity Shares they intend to tender under the Buyback.

b) The Seller Member would be required to place an order/bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buyback using the Acquisition Window of the Stock Exchanges. For further details, Eligible Shareholders may refer to the circulars issued by the Stock Exchanges and Indian Clearing Corporation Limited and the National Securities Clearing Corporation (collectively referred to as the "**Clearing Corporations**").

c) The details and the settlement number under which the lien will be marked on the Equity Shares tendered for the Buyback will be provided in a separate circular to be issued by the Stock Exchanges and/or the Clearing Corporation.

d) For custodian participant orders for demat Equity Shares early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation. The lien shall be marked by the Seller Member in the demat account of the Eligible Shareholder for the shares tendered in tender offer. Details of shares marked as lien in the demat account of the Eligible Shareholder shall be provided by the depositories to Clearing Corporation. In case, the Shareholders demat account is held with one depository and clearing member pool and Clearing Corporation Account is held with other depository, shares shall be blocked in the shareholders demat account at source depository during the tendering period. Inter depository tender offer ("**IDT**") instructions shall be initiated by the shareholders at source depository to clearing member/ Clearing Corporation account at target depository. Source depository shall block the shareholder's securities (i.e., transfers from free balance to blocked balance) and send IDT message to target depository for confirming creation of lien. Details of shares blocked in the shareholders demat account shall be provided by the target depository to the Clearing Corporation.

e) Upon placing the bid, the Seller Member shall provide a Transaction Registration Slip (the "**TRS**") generated by the exchange bidding system to the Eligible Shareholder. The TRS will contain the details of the order submitted like bid ID number, application number, DP ID, client ID, number of Equity Shares tendered, etc. In case of non-receipt of the completed tender form and other documents, but lien marked on Equity Shares and a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted.

f) It is clarified that in case of dematerialized Equity Shares, submission of the tender form and TRS to the Registrar is not required. After the receipt of the demat Equity Shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted for Eligible Shareholders holding Equity Shares in demat form.

g) The Eligible Shareholders will have to ensure that they keep the depository participant ("**DP**") account active and unblocked. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buyback of shares by the Company. In the event if any equity shares are tendered to Clearing Corporation, excess dematerialized equity shares or unaccepted dematerialized equity shares, if any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation. If the security transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the shareholder broker's depository pool account for onward transfer to the Eligible Shareholder. In case of custodian participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be refunded to the respective custodian depository pool account.

h) Eligible Shareholders who have tendered their demat shares in the Buyback shall also provide all relevant documents, which are necessary to ensure transferability of the demat shares in respect of the tender form to be sent. Such documents may include (but not limited to): (a) duly attested power of attorney, if any person other than the Eligible Shareholder has signed the tender form; (b) duly attested death certificate and succession certificate/legal heirship certificate, in case any Eligible Shareholder is deceased, or court approved scheme of merger/amalgamation for a company; and (c) in case of companies, the necessary certified corporate authorizations (including board and/or general meeting resolution).

13.11 **Procedure to be followed by Eligible Shareholders holding Equity Shares in the Physical form:**

In accordance with the with SEBI Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/144 dated July 31, 2020, Eligible Shareholders holding Equity Shares in physical form can participate in the Buyback. The procedure is as below:

a) Eligible Shareholders who are holding Equity Shares in physical form and intend to participate in the Buyback will be required to approach their respective Seller Member(s) along with the complete set of documents for verification procedures to be carried out. Such documents include (i) the tender form duly signed (by all Shareholders in case shares are in joint names) in the same order in which they hold the shares (ii) original Equity Share certificate(s), (iii) valid share transfer form(s) i.e. Form SH-4 duly filled and signed by the transferors (i.e. by all registered Eligible Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iv) self-attested copy of the Eligible Shareholder's PAN card, (v) any other relevant documents such as, but not limited to, duly attested power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original Eligible Shareholder has deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the Register of Members of the Company, the Eligible Shareholder would be required to submit a selfattested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.

b) Based on the aforesaid documents, the Seller Member shall place the bid on behalf of the Eligible Shareholder who is holding Equity Shares in physical form and intend to tender Equity Shares in the Buyback using the Acquisition Window of the Stock Exchanges. Upon placing the bid, the Seller Member shall provide a TRS generated by the Exchange Bidding System to the Eligible Shareholder. The TRS will contain the details of order submitted such as folio number, Equity Share certificate number, distinctive number, number of Equity Shares tendered, etc.

c) The Seller Member/Eligible Shareholder is required to deliver the original Equity Share certificate(s) and documents (as mentioned in Paragraph a. above) along with the TRS either by registered post or courier or hand delivery to the registrar to the Buyback i.e. Integrated Registry Management Services Private Limited ("**Registrar**") at the address mentioned at Paragraph 16 below or the collection centre of the Registrar details of which will be included in the Letter of Offer within 2 days of bidding by Seller Member and the same should reach not later than the Buyback closing date. The envelope should be super-scribed as "Suprajit Engineering Limited – Buyback Offer 2024". One copy of the TRS will be retained by Registrar and it will provide acknowledgement of the same to the Seller Member/Eligible Shareholder.

d) Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for the Buyback shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar will verify such bids based on the documents submitted on a daily basis and all such time the Stock Exchanges shall display such bids as 'unconfirmed physical bids'. Once the Registrar confirms the bids, it will be treated as 'Confirmed Bids'.

e) In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialization, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialized is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.

f) An unregistered shareholder holding Equity Shares in physical form may also tender their Equity Shares in the Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in their name, along with the offer form, copy of their PAN card and of the person from whom they have purchased shares and other relevant documents as required for transfer, if any.

g) The Buyback from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt/provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any.

h) The reporting requirements for non-resident shareholders under Reserve Bank of India, Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholders and/ or the Stock Broker through which the Eligible Shareholder places the bid.

i) Modification/cancellation of orders and multiple bids from a single Eligible Shareholder will only be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance.

j) The cumulative quantity tendered shall be made available on the website of the Stock Exchanges throughout the trading sessions and will be updated at specific intervals during the tendering period.

14 METHOD OF SETTLEMENT

Upon finalization of the basis of acceptance as per Buyback Regulations:

a) The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

b) The Company will pay the consideration to the Company's Broker who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank accounts as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds payout to respective Eligible Shareholders. If the Eligible Shareholders' bank account details are not available or if the funds transfer instruction is rejected by Reserve Bank of India/Eligible Shareholders' bank due to any reason, then such funds will be transferred to the concerned Stock Broker's settlement bank account for onward transfer to such Eligible Shareholders.

c) For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given to their respective Seller Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account

d) In case of certain client types, i.e., NRI, foreign clients, etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Seller Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. For this purpose, the client type details would be collected from the depositories, whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by Stock Exchanges and the Clearing Corporation from time to time.

e) Details in respect of shareholder's entitlement for tender offer process will be provided to the Clearing Corporations by the Company or Registrar to the Buyback. On receipt of the same, Clearing Corporations will cancel the excess or unaccepted blocked shares in the demat account of the shareholder. On settlement date, all blocked shares mentioned in the accepted bid will be transferred to the Clearing Corporations.

f) In relation to the physical Equity Shares:

(i) If physical Equity Shares tendered by Eligible Shareholders are not accepted, the share certificate would be returned to such Eligible Shareholders by registered post or by ordinary post or courier at the Eligible Shareholders' sole risk. The Company also encourages Eligible Shareholders holding physical shares to dematerialize their physical shares.

(ii) If, however, only a portion of the physical shares held by an Eligible Shareholder is accepted in the Buyback, then the Company is authorised to split the share certificate and issue a Letter of Confirmation ("LOC") in accordance with SEBI Circular No. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated January 25, 2022 with respect to the new consolidated share certificate for the unaccepted Equity Shares tendered in the Buyback. The LOC shall be dispatched to the address registered with the Registrar and Transfer Agent ("**RTA**"). The RTA shall retain the original share certificate and deface the certificate with a stamp "**Letter of Confirmation Issued**" on the face/ reverse of the certificate to the extent of the excess physical shares. The LOC shall be valid for a period of 120 days from the date of its issuance, within which the Equity Shareholder shall be required to make a request to their depository participant for dematerializing the physical Equity Shares. In case the Equity Shareholder fails to submit the demat request within the aforementioned period, the RTA shall credit the physical Equity Shares to a separate demat account of the Company opened for the said purpose.

g) The Equity Shares bought back in demat form would be transferred directly to the demat account of the Company opened for Buyback ("**Special Demat Account**") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Special Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of BSE.

h) The Eligible Shareholders will have to ensure that they keep the depository participant ("**DP**") account active and unblocked to receive credit in case of return of Equity Shares, due to rejection or due to non – acceptance.

i) In the case of inter depository, Clearing Corporation will cancel the excess or unaccepted shares in target depository. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source Depository will cancel/ release excess or unaccepted block shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/message received from target depository to the extent of accepted bid shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.

j) The Seller Member(s) would issue contract note and pay the consideration for the Equity Shares accepted under the Buyback and return the balance unaccepted Equity Shares to their respective clients. Company Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.

k) Any excess physical Equity Shares pursuant to proportionate acceptance/ rejection will be returned to the Shareholders directly by Registrar to the Buyback. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Equity Shares in case the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Buyback by the Equity Shareholders holding Equity Shares in the physical form.

l) Eligible Shareholders who intend to participate in the Buyback should consult their respective Seller Member for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Seller Member upon the selling shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the Eligible Shareholder from their respective Seller Member, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders.

m) The lien marked against unaccepted Equity Shares will be released, if any, or would be returned by registered post or by ordinary post or courier (in case of physical shares) at the Eligible Shareholders' sole risk. Eligible Shareholders should ensure that their depository account is maintained till all formalities pertaining to the Offer are completed.

n) The Equity Shares lying to the credit of the Special Demat Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the Buyback Regulation.

15 COMPLIANCE OFFICER

The Company has appointed Mr. Medappa Gowda Jantikapu as the compliance officer for the purpose of the Buyback ("**Compliance Officer**"). Investors may contact the Compliance Officer of the Company for any clarifications or to address their grievances, if any, during office hours i.e. 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays, at the following address:

Mr. Medappa Gowda Jantikapu

Company Secretary and Compliance Officer
Suprajit Engineering Limited
No.100 & 101, Bommasandra Industrial Area, Bengaluru, Karnataka, 560099
Tel No.: 080-43421100
Email: investors@suprajit.com | **Website:** www.suprajit.com

16 REGISTRAR TO THE BUYBACK/ INVESTORS SERVICE CENTRE

In case of any queries, shareholders may also contact the Registrar to the Buyback, between i.e. 10.00 a.m. to 5.00 p.m. IST on any day except Saturday, Sunday and public holidays, at the following address:

Integrated

Integrated Registry Management Services Private Limited
No. 30, Ramana Residency, 4th Cross, Sampige Road,
Malleswaram, Bengaluru – 560003, India
Contact person: Mr. S. Vijayagopal / Mr. J. Gopinath
Tel No.: +91 (080) 23460815-818 | **Fax No.:** +91 (080) 23460819
Email: gopi@integratedindia.in
Website: www.integratedregistry.in
SEBI Registration Number: INR000000544
Validity: Permanent
CIN: U74900TN2015PTC101466

17 MANAGER TO THE BUYBACK

FINSHORE

Finshore Management Services Limited
Anandlok Building, Block-A, 2nd Floor, Room No. 207,
227 A.J.C Bose Road, Kolkata-700020, West Bengal, India
Tel. No.: 033 – 2289 5101 / 4603 2561;
Contact Person: Mr. S. Ramakrishna Iyengar;
Email: investors@finshoregroup.com;
Website: www.finshoregroup.com;
SEBI Registration No: INM000012185;
Validity: Permanent
CIN: U74900WB2011PLC169377

18 DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Suprajit Engineering Limited

Sd/-	Sd/-	Sd/-
Kula Ajith Kumar Rai	**Mohan Srinivasan Nagamangala**	**Medappa Gowda Jantikapu**
Chairman and Executive Director	**Managing Director**	**CFO, Company Secretary & Compliance Officer**
DIN: 01160327	**DIN: 01916468**	**M. No: 4111**

Place : Bengaluru, Karnataka
Date : August 17, 2024

SUPRAJIT ENGINEERING LIMITED

Corporate Identification Number (CIN): L29199KA1985PLC006934
Registered Office: No.100 & 101, Bommasandra Industrial Area, Bengaluru, Karnataka, 560099
Tel No.: 080-43421100, **Fax No.:** 080-27833279, **Contact Person:** Mr. Medappa Gowda Jantikapu, CFO, Company Secretary and Compliance Officer
Email: investors@suprajit.com | **Website:** www.suprajit.com

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF SUPRAJIT ENGINEERING LIMITED ("COMPANY") FOR THE BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED ("BUYBACK REGULATIONS")

This Public Announcement ("Public Announcement/PA") is being made in accordance with the provisions of Regulation 7(i) of the Buyback Regulations and contains the disclosures as specified in of Schedule II read with Schedule I of the Buyback Regulations.

OFFER TO BUYBACK UP TO 15,00,000 (FIFTEEN LAKHS) FULLY PAID UP EQUITY SHARES OF THE COMPANY HAVING A FACE VALUE OF ₹1/- (RUPEE ONE ONLY) EACH ("**EQUITY SHARES**") AT A PRICE OF ₹750.00/- (RUPEES SEVEN HUNDRED FIFTY ONLY) PER FULLY PAID UP EQUITY SHARE IN CASH ON A PROPORTIONATE BASIS FROM ALL EQUITY SHAREHOLDERS THROUGH THE TENDER OFFER PROCESS USING THE STOCK EXCHANGE MECHANISM.

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to 2 (two) decimal points. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

1. DETAILS OF THE BUYBACK

1.1 The Board of Directors of the Company (the "**Board**", which expression shall include any committee constituted and authorized by the Board to exercise its powers), at its meeting held on Wednesday, August 14, 2024 ("**Board Meeting**"), pursuant to the provisions of Article 1 of Articles of Association of the Company read with Clause 41 of Table 'F' of the Companies Act, 2013 and Sections 68, 69 and 70 and all other applicable provisions of the Companies Act, 2013, as amended (the "**Companies Act**"), the Companies (Share Capital and Debentures) Rules, 2014 (the "**Share Capital Rules**"), the Companies (Management and Administration) Rules, 2014 (the "**Management Rules**") to the extent applicable, and in compliance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**LODR Regulations**"), and in compliance with the Buyback Regulations and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions and sanctions, which may be agreed by the Board or any person authorised by the Board, approved the Buyback upto 15,00,000 (Fifteen Lakhs) fully paid up Equity Shares of face value of ₹1/- each - (Rupee One only) representing up to 1.08% of the total number of outstanding Equity Shares of the Company at a price of ₹750.00/- (Rupees Seven Hundred Fifty only) per Equity Share ("**Buyback Price**"), payable in cash for an aggregate amount of up to ₹1,12,50,00,000/- (Rupees One Hundred Twelve Crores Fifty Lakhs only) excluding Transaction Cost (defined below) ("**Buyback Size**"), which represents up to 9.37% of the fully paid-up equity share capital and free reserves (including securities premium) as per latest audited Standalone balance sheet of the Company for the financial year ended March 31, 2024 and up to 9.53% of the fully paid-up equity share capital and free reserves (including securities premium) as per latest audited consolidated balance sheet of the Company for the financial year ended March 31, 2024, on a proportionate basis through the tender offer ("**Tender Offer**") as prescribed under the Buyback Regulations from all the equity shareholders/beneficial owners of the Company who holds Equity Shares as on the record date i.e. August 27, 2024 ("**Record Date**") ("**Eligible Shareholders**") ("**Buyback or Buyback Offer**").

1.2 In terms of Regulation 5(via) of the Buyback Regulations, the Board or Buyback Committee, may till 1 (one) working day prior to the Record Date, increase the Buyback Offer Price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buyback Size.

1.3 Since the Buyback size is less than 10% of the total paid up equity share capital and free reserve of the Company, based on the latest audited Standalone and Consolidated financial statements as on March 31, 2024, the approval from the shareholders is not required for the Buyback in terms of the Buyback Regulations and Companies Act.

1.4 The Buyback Size does not include transaction costs viz. brokerage, applicable taxes inter- alia including Buyback taxes, securities transaction tax, GST, stamp duty, expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India ("**SEBI**"), advisors/legal fees, intermediaries' fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, etc. ("**Transaction Cost**").

1.5 The Equity Shares are listed on the National Stock Exchange of India Limited ("**NSE**") and the BSE Limited ("**BSE**") (hereinafter together referred to as the "**Stock Exchanges**").

1.6 The Buyback shall be undertaken on a proportionate basis from the Eligible Shareholders of the Company on the Record Date i.e. August 27, 2024 through the tender offer process prescribed under Regulation 4(iv)(a) of the Buyback Regulations. Additionally, the Buyback shall be subject to applicable laws, implemented by tendering of Equity Shares by Eligible Shareholders and settlement of the same through the stock exchange mechanism as specified by SEBI in its circular bearing reference number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the circular bearing reference number CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, SEBI circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023, including all amendments and statutory modifications for the time being in force ("**SEBI Circulars**") or such mechanism as may be applicable. In this regard, the Company will request BSE and NSE to provide the acquisition window for facilitating tendering of Equity Shares under the Buyback. For the purposes of this Buyback, the BSE will be the designated stock exchange.

1.7 Participation in the Buyback by Eligible Shareholders will trigger tax on distributed income to such Eligible Shareholders (hereinafter referred to as "**Buyback Tax**") in India and such Buyback Tax is to be discharged by the Company. In case of non-resident shareholders, this may trigger capital gains taxation in the hands of shareholders in their respective jurisdiction. The transaction of Buyback would also be chargeable to securities transaction tax in India. In due course, Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

1.8 **All the shareholders of the Company will be eligible to participate in the Buyback including: Promoters and Promoter Group of the Company (defined below) (including such persons acting in concert) and their associates who hold Equity Shares as of the record date.**

1.9 Pursuant to the proposed Buyback and depending on the response to the Buyback, the voting rights of the members of the Promoter, Promoter Group and Person in Control in the Company may increase or decrease from their existing shareholding in the total equity capital and voting rights of the Company. The Company confirms that after the completion of the Buyback, the non-promoter shareholding of the Company shall not fall below the minimum level required as per Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Any change in voting rights of the Promoter, Promoter Group and Person in Control of the Company pursuant to completion of Buyback will not result in any change in control over the Company.

1.10 The Buyback from the Eligible Shareholders who are residents outside India including non-resident Indians, foreign nationals, foreign corporate bodies (including erstwhile overseas corporate bodies), foreign institutional investors/ foreign portfolio investors, shall be subject to such approvals, if any and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India ("**RBI**") under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, and that such approvals shall be required to be taken by such non-resident shareholders.

1.11 A copy of this Public Announcement is available on the website of the Company at www.suprajit.com, the website of the Manager to the Buyback www.finshoregroup.com and is expected to be available on the website of the SEBI at www.sebi.gov.in during the period of Buyback and on the website of the Stock Exchanges at www.bseindia.com and www.nseindia.com, respectively.

2. NECESSITY OF THE BUY-BACK

2.1 The Buyback is being undertaken by the Company to return surplus funds to the Equity shareholders, which are over and above its ordinary capital requirements and in excess of any current investment plans, in an expedient, effective and cost-efficient manner. The Buyback is being undertaken for the following reasons:

(i) The Buyback will help the Company to distribute surplus cash to its shareholders holding Equity Shares broadly in proportion to their shareholding, thereby, enhancing the overall return to shareholders;

(ii) The Buyback, which is being implemented through the tender offer route as prescribed under the Buyback Regulations, would involve allocation of number of Equity Shares as per their entitlement or 15% of the number of Equity Shares to be bought back whichever is higher, reserved for the small shareholders. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as 'Small Shareholder' as per Regulation 2(i)(n) of the SEBI Buyback Regulations;

(iii) The Buyback would help in improving financial ratios like earnings per share and return on Equity, by reducing the Equity base of the Company, leading to increase in long term value for shareholders; and

(iv) The Buyback gives the Eligible Shareholders the choice to either participate in the Buyback and receive cash in lieu of their Equity Shares which are accepted under the Buyback or not to participate in the Buyback and get a resultant increase in their percentage shareholding in the Company post the Buyback, without additional investment.

3. MAXIMUM AMOUNT REQUIRED FOR THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES AND SOURCE OF FUNDS FROM WHICH BUYBACK WOULD BE FINANCED

3.1 The maximum amount required for Buyback will not exceed ₹1,12,50,00,000/- (Rupees One Hundred Twelve Crores Fifty Lakhs only), excluding Transaction Cost.

3.2 The maximum amount mentioned aforesaid is 9.37% and 9.53% of the aggregate of the fully paid-up equity share capital and free reserves as per the latest audited standalone and consolidated financial statements of the Company, as on March 31, 2024 (being the latest audited financial statements available as on the Board Meeting Date), respectively, which does not exceed 10% of the aggregate of the total paid-up capital and free reserves of the Company as per latest audited standalone and consolidated financials of the Company as on March 31, 2024.

3.3 The funds for the implementation of the proposed Buyback will be sourced out of free reserves of the Company and/or such other source as may be permitted by the Buyback Regulations or the Companies Act.

3.4 The Company shall transfer from its free reserves, a sum equal to the nominal value of the Equity Shares so bought to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent audited financial statements.

3.5 The funds borrowed, if any, from banks and financial institutions will not be used for the Buyback.

4 MAXIMUM PRICE AT WHICH THE EQUITY SHARES ARE PROPOSED TO BE BOUGHT BACK AND BASIS OF ARRIVING AT THE BUY-BACK PRICE

4.1 The Equity Shares of the Company are proposed to bought back at a Price of ₹750.00/- (Rupees Seven Hundred Fifty Only) per Equity Share.

4.2 The Buyback Price of ₹750.00 /- (Rupees Seven Hundred Fifty Only) per Equity Share has been arrived at after considering various factors including, but not limited to, the volume weighted average market price of the equity shares and closing price of the equity shares on the BSE and NSE.

4.3 The Buyback Price represents a:

i. Premium of 51.64% and 51.68% over the closing price of the Equity Shares on BSE at ₹494.60 and NSE at ₹494.45, respectively, as on August 09, 2024 being one working day prior to the date on which the Company intimated to the Stock Exchanges of the date of the meeting of the Board of Directors wherein the proposal of Buyback was considered ("**Intimation Date**").

ii. Premium of 44.36% and 46.60% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the two weeks preceding the Intimation Date.

iii. Premium of 42.54% and 43.01% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the 30 trading days preceding the Intimation Date.

iv. Premium of 50.53% and 53.07% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the 60 trading days preceding the Intimation Date.

The date on which the Company intimated to the Stock Exchanges of the date of the meeting of the Board of Directors wherein the proposal of Buyback was considered was August 10, 2024 which was a trading holiday. Hence, one working day prior to August 10, 2024 i.e., August 09, 2024 is considered as the Intimation Date for above disclosures. The closing market price of the Equity Shares as on Intimation Date was ₹494.60/- on BSE and ₹494.45/ - on NSE.

5 MAXIMUM NUMBER OF EQUITY SHARES WHICH THE COMPANY PROPOSES TO BUYBACK

The Company proposes to Buy back up to **15,00,000** Equity Shares of the Company, representing **1.08%** of the total number of Equity Shares in the total paid-up equity capital of the Company from the equity shareholders of the Company as on the Record Date, for an amount not exceeding ₹ 1,12,50,00,000.00/- (Rupees One Hundred Twelve Crores Fifty Lakhs Only).

6 DETAILS OF SHAREHOLDING AND TRANSACTIONS IN THE SHARES OF THE COMPANY BY PROMOTERS AND PERSONS IN CONTROL

6.1 The aggregate shareholding of the (i) promoters and of persons who are in control of the company, (ii) Directors of companies which are a part of the Promoters, as on the date of the Board meeting i.e. Wednesday, August 14, 2024 are as follows:

(i) **Aggregate shareholding of the Promoters and persons who are in control as on the date of the Board Meeting:**

Sr. No	Name of Shareholder	Number of Equity Shares held	% of Shareholding
1.	Supriyajith Family Trust	5,26,41,584	37.99%
2.	Kula Ajith Kumar Rai	37,99,405	2.74%
3.	Supriya Ajithkumar Rai	17,39,510	1.26%
4.	Akhilesh Rai	12,01,766	0.87%
5.	Ashutosh Rai	11,97,012	0.86%
6.	Aashish Rai	11,95,000	0.86%
	Total	**6,17,74,277**	**44.58%**

(ii) **Aggregate shareholding of the Directors of companies which are a part of the Promoters, as on the Notice Date: Not Applicable**

(iii) **Aggregate shareholding of the Directors and Key Managerial Personnel of the Company as on the date of the Board Meeting:**

Sr. No	Name	Designation	Number of Equity Shares held	% of Shareholding
1	Kula Ajith Kumar Rai	Chairman and Executive Director	37,99,405	2.74%
2	Mohan Srinivasan Nagamangala	Managing Director	18,764	0.01%
3	Akhilesh Rai	Whole-time director	12,01,766	0.87%
4	Bharati Rao	Independent Director	Nil	0.00%
5	Muthuswami Lakshminarayan	Independent Director	Nil	0.00%
6	Supriya Ajith Rai	Non-Executive Director	17,39,510	1.26%
7	Harish Hassan Visweswara	Independent Director	Nil	0.00%
8	Bhagya Chandra Rao	Independent Director	Nil	0.00%
9	Medappa Gowda Jantikapu	Company Secretary and CFO	9,424	0.01%
	Total		**67,68,869**	**4.88%**

(iv) **Aggregate shares purchased or sold by the Promoters, Persons in Control and Directors of companies which are a part of the Promoters during a period of six months preceding the date of the Board meeting at which the Buyback was approved**

Aggregate of shares purchased or sold by the Promoters: Nil

Aggregate shares purchased or sold by the Directors of companies which are part of the Promoters: Not Applicable

Aggregate shares purchased or sold by the Directors and Key Managerial Personnel of the Company:

Mohan Srinivasan Nagamangala

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration
August 07, 2024	Allotment	12,075	1.00	1.00	12,075

Medappa Gowda Jantikapu

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration
August 07, 2024	Allotment	8,674	1.00	1.00	8,674

7 INTENTION OF THE PROMOTERS AND PERSONS IN CONTROL OF THE COMPANY TO TENDER EQUITY SHARES FOR BUYBACK INDICATING THE NUMBER OF EQUITY SHARES, DETAILS OF ACQUISITION WITH DATES AND PRICE

7.1 In terms of the Buyback Regulations, under the tender offer, the Promoter and Persons in Control have the option to participate in the Buyback. In this regard, the Promoters and Persons in Control vide their letters dated August 14, 2024 have expressed their intention to tender Equity Shares in the Buyback and offer upto an aggregate maximum number of 6,17,74,277 Equity Shares.

7.2 The maximum number of Equity Shares to be tendered by the Promoter and Persons in Control who have expressed their intention to tender equity shares in the Buyback is as under:

Sr. No	Name of the Promoter and Persons in Control	Maximum Number of Equity Shares Intended to be tendered
1.	Supriyajith Family Trust	5,26,41,584
2.	Kula Ajith Kumar Rai	37,99,405
3.	Supriya Ajithkumar Rai	17,39,510
4.	Akhilesh Rai	12,01,766
5.	Ashutosh Rai	11,97,012
6.	Aashish Rai	11,95,000
	Total	**6,17,74,277**

7.3 Details of the date and price of the Equity Shares allotted/acquired/credited/ transferred/ transmitted to the Promoter and Persons in Control, which are intended to be tendered, are set-out as below:

Supriyajith Family Trust

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration
June 21, 2019	Inter-se Transfer	5,31,51,540	1.00	NA	NA
May 06, 2021	Buy Back	(5,23,956)	1.00	320.00	16,76,65,920.00
March 04, 2022	Purchase	14,000	1.00	292.30	40,92,227.00

Kula Ajith Kumar Rai

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration
As on 30.09.2011	--	4,55,48,399*	1.00	NA	NA
January 08, 2016	Gift to sons	(1,281,600)	1.00	NA	NA
June 15, 2018	Inheritance	20,600	1.00	NA	NA
December 06, 2018	Purchase	9,000	1.00	198.91	17,90,180.00
June 21, 2019	Transfer to Family Trust	(40,563,017)	1.00	NA	NA
August 16, 2019	Purchase	15,375	1.00	158.49	24,36,783.75
August 19, 2019	Purchase	7,522	1.00	178.15	13,40,044.30
August 20, 2019	Purchase	5,346	1.00	180.09	9,62,761.14
August 21, 2019	Purchase	8,436	1.00	179.87	15,17,383.32
August 21, 2019	Purchase	1,335	1.00	179.84	2,40,086.40
August 22, 2019	Purchase	5,430	1.00	177.38	9,63,173.40
August 23, 2019	Purchase	4,404	1.00	176.29	7,76,381.16
August 26, 2019	Purchase	3,065	1.00	178.17	5,46,091.05
August 27, 2019	Purchase	4,809	1.00	176.70	8,49,750.30
August 28, 2019	Purchase	5,876	1.00	173.33	10,18,487.08
August 29, 2019	Purchase	10,000	1.00	170.01	17,00,100.00
August 30, 2019	Purchase	5,917	1.00	165.99	9,82,162.83
September 05, 2019	Purchase	6,000	1.00	160.22	9,61,320.00
May 06, 2021	Buy Back	(37,492)	1.00	320.00	1,19,97,440.00
March 04, 2022	Purchase	20,000	1.00	293.14	58,62,800.00

**Since specific details of acquisition/sale of equity shares are not available prior to September 30, 2011, accordingly aggregate shareholding as on September 30, 2011 is provided.*

Supriya Ajithkumar Rai

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration
As on 31.03.2011	--	1,54,76,780*	1.00	NA	NA
August 25, 2011	Purchase	1,25,000	1.00	16.98	21,22,104.00
December 31, 2011	Purchase	26,178	1.00	16.54	4,32,913.00
January 08, 2016	Gift to sons	(12,81,600)	1.00	NA	NA
June 21, 2019	Transfer to Family Trust	(1,25,88,523)	1.00	NA	NA
May 06, 2021	Buy Back	(18,325)	1.00	320	58,64,000.00

**Since specific details of acquisition/sale of equity shares are not available prior to March 31, 2011, accordingly aggregate shareholding as on March 31, 2011 is provided.*

Akhilesh Rai

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration
As on 31.03.2016	--	10,36,800*	1.00	NA	NA
January 08, 2016	Gift	1,63,200	1.00	NA	NA
September 06, 2019	Purchase	795	1.00	159	1,26,405
September 17, 2019	Purchase	1,092	1.00	165	1,80,180

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March 19, 2020	Purchase	6,061	1.00	122	7,39,442
May 06, 2021	Buy Back	(11,688)	1.00	320	37,40,160
June 02, 2021	Purchase	5,506	1.00	271	14,92,677

**Since specific details of acquisition/sale of equity shares are not available prior to March 31, 2016, accordingly aggregate shareholding as on March 31, 2016 is provided.*

Ashutosh Rai

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration
January 08, 2016	Gift	12,00,000	1.00	NA	NA
December 06, 2018	Purchase	500	1.00	198	99,000.00
November 22, 2019	Purchase	4,500	1.00	177	7,96,500.00
May 06, 2021	Buy Back	(11,688)	1.00	320	37,40,160.00
June 01, 2021	Purchase	3,700	1.00	270	9,97,150.00

Aashish Rai

Date	Nature of Transaction	Number of Equity Shares	Face Value (₹)	Issue/ Acquisition Price (₹)	Consideration
January 08, 2016	Gift	12,00,000	1.00	NA	NA
May 06, 2021	Buy Back	(11,688)	1.00	320	37,40,160.00
June 02, 2021	Purchase	6,688	1.00	274	18,30,755.00

7.4 The Buyback will not result in any benefit to Promoter and Promoter Group or any directors of the Company except to the extent of the cash consideration received by them from the Company pursuant to their respective participation in the Buyback in their capacity as equity shareholders of the Company, and the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares which will lead to reduction in the Equity Share Capital of the Company post Buyback.

8 CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS AND THE COMPANIES ACT:

(i) all Equity Shares of the Company are fully paid up;

(ii) the Company has not undertaken a buyback of any of its securities during the period of one year immediately preceding the date of this Board meeting;

(iii) the Company shall not issue and allot any shares or other specified securities including by way of bonus or conversion of employee stock options/outstanding instruments into Equity Shares, from the date of Board Meeting till the expiry of the Buyback Period;

(iv) The Company, as per provisions of 24(i)(f) of Buyback Regulations, shall not raise further capital for a period of one year from the date of completion of payment to shareholders under this buyback except in discharge of its subsisting obligations;

(v) The Company, as per provisions of Section 68(8) of the Companies Act 2013, shall not make a further issue of the same kind of shares or other securities including allotment of new shares under clause (a) of sub-section (1) of section 62 or other specified securities within a period of six months from completion of Buyback except by way of a bonus issue or in the discharge of subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares;

(vi) The Company will not Buyback the locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable;

(vii) the Company shall not buy back its shares or other specified securities from any person through negotiated deal whether on or off the stock exchange or through spot transactions or through private arrangement;

(viii) there are no defaults subsisting in the repayment of deposits accepted either before or after the Companies Act, 2013, interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking companies;

(ix) borrowed funds from banks and financial institutions, if any, will not be used for the Buyback;

(x) the Buyback Offer Size does not exceed 10% of the aggregate of the fully paid-up Equity Share capital and free reserves (including securities premium account) of the Company as per the latest audited balance sheet as on March 31, 2024 on standalone and consolidated basis, whichever sets out a lower amount;

(xi) that the maximum number of Equity Shares proposed to be purchased under the Buyback i.e. up to 15,00,000 fully paid-up equity shares, does not exceed 25% of the total number of Equity Shares in the paid-up Equity Share capital of the Company as per the audited balance sheet as on March 31, 2024;

(xii) the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up capital and free reserves after the Buyback, based on both standalone and consolidated financial statements of the Company, whichever sets out lower amount; as prescribed under Buyback Regulations, the Companies Act, the rules made thereunder and other applicable laws;

(xiii) the Company shall not make any offer of Buyback within a period of one year reckoned from the expiry of the Buyback Period;

(xiv) The Company has outstanding facilities with lenders. In accordance with Regulation 5(i)(c) and Schedule I clause (xii) of the Buy-back Regulations, the Company shall not undertake buyback unless it has obtained prior consent of its lenders, in case of breach of any covenant with such lenders. The Company confirms that there has been no breach of any covenant with lenders; also covenants with lenders are not being breached pursuant to the buyback.

(xv) there is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act as on date;

(xvi) the Company will not withdraw the Buyback after the public announcement of the Buyback is made;

(xvii) the Company is not undertaking the Buyback to delist its equity shares other specified securities from the stock exchange;

(xviii) Consideration of the Equity Shares bought back by the Company will be paid only by way of cash;

(xix)the Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Companies Act and/or the SEBI Buyback Regulations and any other applicable laws;

(xx) the Company shall transfer from its free reserves or securities premium account and/ or such sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements;

(xxi) the Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the SEBI Buyback Regulations and the Companies Act within 7 (seven) working days of the expiry of the period of Buyback, i.e., date on which the payment of consideration to shareholders who have accepted the offer of Buyback is made in accordance with the Companies Act and the SEBI Buyback Regulations;

(xxii) as per Regulation 24(i)(e) of the SEBI Buyback Regulations, the promoters and members of promoter group, and their associates shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters and members of promoter group) from the date of this resolution till the closing of the Buyback offer.

9 CONFIRMATION BY THE BOARD OF DIRECTORS:

The Board of Directors of the Company has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion:

(i) Immediately following the date of the Board Meeting there will be no ground on which the Company could be found unable to pay its debts.

(ii) As regards its prospects for the year immediately following the Board Meeting having regard to the intentions of the Board with respect of the management of the Company's business during the year and to the amount and the character of the financial resources which in management views will be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from that date; and

(iii) In forming their opinion for the above purposes, the Board have taken into account the liabilities of the Company as if the Company is being wound up under the provisions of the Companies Act, 1956, Companies Act, 2013 or the Insolvency and Bankruptcy Code 2016 (including prospective and contingent liabilities).

10 REPORT BY THE COMPANY'S STATUTORY AUDITOR

Quote

Independent Auditor's Report on the proposed buy back of equity shares pursuant to the requirements of Clause (xi) of Schedule I of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 as amended

To
The Board of Directors
Suprajit Engineering Limited
No. 100 & 101, Bommasandra Industrial Area,
Bengaluru, Karnataka – 560099

1. This Report is issued in accordance with the terms of our service scope engagement letter dated August 14, 2024 and master engagement agreement dated September 26, 2022 with Suprajit Engineering Limited (hereinafter the "Company").

2. The proposal of the Company to buy back its equity shares in pursuance of the provisions of Section 68 and 70 of the Companies Act, 2013 ("the Act") and Clause (xi) of Schedule I of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("the SEBI Buyback Regulations") has been approved by the Board of Directors of the Company in their meeting held on August 14, 2024 ("that date"). The Company has prepared in "Annexure- A" the "Statement of the amount of permissible capital payment for proposed buyback of equity shares" (the "Statement") which we have initialed for identification purposes only.

Board of Directors Responsibility

3. The preparation of the Statement is the responsibility of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Board of Directors are responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date. The Board of Directors are also responsible for ensuring that the Company complies with the requirements of the Act and SEBI Buyback Regulations.

Auditor's Responsibility

5. Pursuant to the requirements of the Act and SEBI Buyback Regulations, it is our responsibility to provide reasonable assurance:

(i) Whether we have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2024.

(ii) Whether the amount of permissible capital payment for the proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Section 68(2)(b) of the Act and Regulation 5(i)(b) of the SEBI Buyback Regulations;

(iii) Whether the Board of Directors have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date.

6. The audited standalone and consolidated financial statements for the year ended March 31, 2024, referred to in paragraph 5(i) above, have been audited by us on which we issued an unmodified audit opinion vide our reports dated May 29, 2024. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.

10. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the applicable criteria. Our procedures included the following in relation to the Statement:

i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for the year ended March 31, 2024;

ii) Read the Articles of Association of the Company and noted the permissibility of buyback;

iii) Traced the amounts of Paid up equity share capital, securities premium, General reserve and surplus in the statement of profit and loss as mentioned in Statement from the audited standalone and consolidated financial statements for the year ended March 31, 2024;

iv) Obtained the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and compared the buy-back amount with the permissible limit computed in accordance with section 68(2)(b) of the Act and Regulation 5(i)(b) of the SEBI Buyback Regulations detailed in the Statement;

v) Examined that the ratio of debt owed by the Company basis standalone and consolidated financial statements of the Company for the year ended March 31, 2024, is not more than twice the capital and its free reserve after such buy-back;

vi) Examined that all shares for buy-back are fully paid-up;

vii) Obtained the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and read that the Board had formed the opinion as specified in SEBI Buyback Regulations on reasonable grounds that the Company will not, having regard to the state of affairs, be rendered insolvent within a period of one year from that date.

viii) Obtained necessary representations from the management of the Company.

Opinion

11. Based on our examination as above, and the information and explanations given to us, we report that:

(i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2024.

(ii) The amount of permissible capital payment for proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Section 68(2)(b) of the Act and Regulation 5(i)(b) of the SEBI Buyback Regulations;

(iii) the Board of Directors in their meeting held on August 14, 2024 have formed the opinion as specified in clause (x) of Schedule I of the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date.

Restriction on Use

12. The Report is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of Section 68 and Section 70 of the Act read with Clause (xi) of Schedule I of SEBI Buyback Regulations solely to enable them to include it (a) in the public announcement to be made to the Shareholders of the Company, (b) in the draft letter of offer and letter of offer to be filed with the Securities and Exchange Board of India, the stock exchanges, the Registrar of Companies the National Securities Depository Limited and the Central Depository Securities (India) Limited, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004
Sd/-
Navin Agarwal
Partner
Membership Number: 056102
Unique Document Identification Number (UDIN): 24056102BKFVJZ2878
Place of Signature: Junagadh, Gujarat
Date: August 14, 2024

Annexure - A

Statement of the Amount of Permissible Capital Payment for Proposed Buy-back of Equity Shares

Computation of permissible capital payment towards buy-back of equity shares in accordance with the proviso to Section 68(2)(b) of the Companies Act, 2013 ("the Act") and the proviso to Regulation 5(i)(b) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations 2018, as amended, based on annual audited standalone and consolidated financial statements as at and for the year ended March 31, 2024:

(Rs. in million)

Particulars		Standalone Financial statements	Consolidated Financial statements
Paid up equity share capital as on March 31, 2024 (138,460,973 fully paid-up equity shares of Rs.1 each)	**(A)**	**138.46**	**138.46**
Free reserves as on March 31, 2024			
Securities premium		1,414.82	1,414.82
General reserve		4,410.83	4,818.33
Surplus in the statement of profit & loss (excluding unrealised or notional gains)		6,036.09	5,436.46
Total Free reserves	**(B)**	**11,861.74**	**11,669.61**
Total	**C = (A+B)**	**12,000.20**	**11,808.07**
Maximum amount permissible towards buy back of equity shares in accordance with the proviso to Section 68(2)(b) of the Companies Act 2013 read with proviso to Regulation 5(i)(b) of the Buyback Regulations (10% of the paid up equity capital and free reserves)		1,180.81	
Amount proposed by Board Resolution dated August 14, 2024 approving the Buyback based on the audited financial statements for the year ended March 31, 2024		1,125.00	

Note: The amount of paid up equity share capital and free reserves as at March 31, 2024 have been extracted from the annual audited standalone and consolidated financial statements of the company as at and for the year ended March 31, 2024. These financial statements of the Company are prepared in accordance with the Indian Accounting standards (Ind-AS) as prescribed under section 133 of the Act.

For and on behalf of Board of Directors of Suprajit Engineering Limited
Sd/-
K Ajith Kumar Rai
Chairman
Place: Bengaluru
Date: August 14, 2024

Unquote

11 PRIOR APPROVAL FROM LENDERS

The Company has outstanding facilities with lenders. In accordance with Regulation 5(i)(c) and Schedule I clause (xii) of the Buy-back Regulations, the Company shall not undertake buyback unless it has obtained prior consent of its lenders, in case of breach of any covenant with such lenders. The Company confirms that there has been no breach of any covenant with lenders; also covenants with lenders are not being breached pursuant to the buyback.

12 RECORD DATE AND SHAREHOLDERS' ENTITLEMENT

12.1 As required under the Buyback Regulations, the Company has fixed on August 27, 2024 as the record date (the "**Record Date**") for the purpose of determining the entitlement and the names of the equity shareholders who are eligible to participate in the Buyback. Eligible Shareholders will receive a letter of offer along with a Tender/ offer form indicating their entitlement.

12.2 As required under the Buyback Regulations, the dispatch of the letter of offer shall be through electronic mode in accordance with the provisions of the Companies Act within two (2) working days from the Record Date. If the Company receives a request from any Eligible Shareholder to receive a copy of the letter of offer in physical form, the same shall be provided.

12.3 The Equity Shares proposed to be brought back by the Company, as a part of Buyback is divided into two categories;

i. Reserved category for small shareholders (as defined below); and

ii. General category for all Eligible Shareholders.

As defined in Regulation 2(i)(n) of the Buyback Regulations, 'small shareholder' means a shareholder of a company, who holds shares or other specified securities whose market value, on the basis of closing price of shares or other specified securities, on the recognised stock exchange in which highest trading volume in respect of such securities, as on record date is not more than two lakh rupees;

12.4 In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen percent) of the number of Equity Shares which the Company proposes to Buyback or such number of Equity Shares entitled as per the shareholding of small shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as part of this Buyback.

12.5 On the basis of the shareholding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder, including small shareholders, to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective shareholder on the Record Date and the ratio of the Buyback applicable in the category to which such shareholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder.

12.6 In accordance with Regulation 9(ix) of the Buyback Regulations, in order to ensure that the same shareholders with multiple demat accounts/folios do not receive a higher entitlement under the small shareholder category, the Company will club together the Equity shares held by such shareholders with a common Permanent Account Number (PAN) for determining the category (small shareholder or general) and entitlement under the Buyback. In case of joint shareholding, the Company will club together the Equity shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of physical shareholders, where the sequence of PANs is identical, the Company will club together the Equity shares held in such cases. Similarly, in case of physical shareholders where PAN is not available, the Company will check the sequence of names of the joint holders and club together the Equity shares held in such cases where the sequence of name of joint shareholders is identical. The shareholding of institutional investors like mutual funds, pension funds/trusts, insurance companies, clearing members etc. with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the registrar and transfer agent (the "**Registrar**") as per the shareholder records received from the depositories.

12.7 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in other category.

12.8 The participation of Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders can choose to participate and get cash in lieu of shares to be accepted under the Buyback or they may choose not to participate. Eligible Shareholders may also accept a part of their entitlement. Eligible Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the

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shortfall created due to non-participation of some other Eligible Shareholders, if any. If the Buyback entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buyback.

12.9 The maximum tender under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.

12.10 The Equity Shares tendered as per the entitlement by the Eligible Shareholder as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in the Buyback Regulations. The settlement of the tenders under the Buyback will be done using the "*Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers Buy Back and Delisting*" notified under the SEBI Circulars.

12.11 Small Shareholders holdings of multiple demat accounts would be clubbed together for identification of small shareholder if sequence of Permanent Account Number for all holders is matching. Similarly, in case of physical shareholders, if the sequence of names of joint holders is matching, holding under such folios should be clubbed together for identification of small shareholder.

12.12 Eligible Shareholders will have to transfer their Equity Shares from the same demat account in which they were holding such Equity Shares as on the Record Date, and in case of multiple demat accounts, Eligible Shareholders are advised to tender the applications separately from each demat account in which they hold the Equity Shares as on the Record Date. In case of any changes in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar to the Buyback and such tendered Equity Shares may be accepted subject to appropriate verification and validation by the Registrar to the Buyback.

12.13 Participation in the Buyback by shareholders will trigger the Buyback Tax in India and such tax is to be discharged by the Company. Any income received by Eligible Shareholders pursuant to the Buyback of shares will not be included in the total taxable income of such shareholders. The Buyback will also be chargeable to securities transaction tax in India. The shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

12.14 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the letter of offer to be sent in due course to the Eligible Shareholders.

13 PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUY-BACK

13.1 The Buyback is open to all Eligible Shareholders/ beneficial owners of the Company holding Equity Shares either in Physical or electronic form, as on the Record Date.

13.2 The Buyback will be implemented using the "*Mechanism for acquisition of shares through Stock Exchange*" notified vide the SEBI Circulars and in accordance with the procedure prescribed in the Companies Act and the SEBI Buyback Regulations, and as may be determined by the Board, on such terms and conditions as may be permitted by law from time to time.

13.3 For implementation of the Buyback, the Company has appointed Vardhaman Capital Private Limited as the registered broker to the Company ("**Company's Broker**") through whom the purchases and settlement on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

The Contact details of Company's Broker are as follows:

Name	Vardhaman Capital Private Limited
Address	25, Swallow Lane, Wardley House, 2nd Floor, Kolkata – 700001
Telephone No.	033–68202020
Mobile No.	+91 9830042262
E-mail	info@vardhamancapital.net
Website	www.vardhamancapital.co.in
Contact Person	Anup Kumar Khandelwal
SEBI Registration No.	INZ000204533
Corporate Identification No.	U67120WB1995PTC068108

13.4 The Company will request both the Stock Exchanges, to provide the separate acquisition window ("**Acquisition Window**") to facilitate placing of sell orders by Eligible Shareholders who wish to tender their Equity Shares in the Buyback. BSE will be the designated stock exchange for the purpose of this Buyback. The details of the Acquisition Window will be specified by the Stock Exchanges from time to time.

13.5 At the beginning of the tendering period, the order for buying Equity Shares shall be placed by the Company through the Company Broker. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers during normal trading hours of the secondary market. The stock brokers ("**Seller Member(s)**") can enter orders for demat shares as well as physical shares.

13.6 In the event the Seller Member(s) of any Eligible Shareholder is not registered with BSE/NSE as a trading member/ stock broker, then that Eligible Shareholder can approach any BSE/NSE registered stock broker and can register themselves by using quick unique client code ("**UCC**") facility through the registered stock broker (after submitting all details as may be required by such registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other registered broker, Eligible Shareholders may approach Company's Broker to place their bids, subject to completion of KYC requirements as required by the Company's Broker.

13.7 Eligible Shareholders will have to tender their Equity Shares from the same demat account in which they were holding such Equity Shares as on the Record Date, and in case of multiple demat accounts, Eligible Shareholders are required to tender the applications separately from each demat account. In case of any changes in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar and such tendered Equity Shares may be accepted subject to appropriate verification and validation by the Registrar.

13.8 Further, the Company will not accept Equity Shares tendered for Buyback which are under restraint order of the court/ any other competent authority for transfer/ sale and/ or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.

13.9 In accordance with Regulation 24(v) of the Buyback Regulations, the Company shall not Buyback locked-in Equity Shares and non-transferable Equity Shares until the pendency of the lock-in or until such Equity Shares become transferable.

13.10 **Procedure to be followed by Eligible Shareholders holding Equity Shares in the dematerialized form:**

a) Eligible Shareholders who desire to tender their Equity Shares in the electronic/ dematerialized form under Buyback would have to do so through their respective Seller Member by giving the details of Equity Shares they intend to tender under the Buyback.

b) The Seller Member would be required to place an order/bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buyback using the Acquisition Window of the Stock Exchanges. For further details, Eligible Shareholders may refer to the circulars issued by the Stock Exchanges and Indian Clearing Corporation Limited and the National Securities Clearing Corporation (collectively referred to as the "**Clearing Corporations**").

c) The details and the settlement number under which the lien will be marked on the Equity Shares tendered for the Buyback will be provided in a separate circular to be issued by the Stock Exchanges and/or the Clearing Corporation.

d) For custodian participant orders for demat Equity Shares early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation. The lien shall be marked by the Seller Member in the demat account of the Eligible Shareholder for the shares tendered in tender offer. Details of shares marked as lien in the demat account of the Eligible Shareholder shall be provided by the depositories to Clearing Corporation. In case, the Shareholders demat account is held with one depository and clearing member pool and Clearing Corporation Account is held with other depository, shares shall be blocked in the shareholders demat account at source depository during the tendering period. Inter depository tender offer ("**IDT**") instructions shall be initiated by the shareholders at source depository to clearing member/ Clearing Corporation account at target depository. Source depository shall block the shareholder's securities (i.e., transfers from free balance to blocked balance) and send IDT message to target depository for confirming creation of lien. Details of shares blocked in the shareholders demat account shall be provided by the target depository to the Clearing Corporation.

e) Upon placing the bid, the Seller Member shall provide a Transaction Registration Slip (the "**TRS**") generated by the exchange bidding system to the Eligible Shareholder. The TRS will contain the details of the order submitted like bid ID number, application number, DP ID, client ID, number of Equity Shares tendered, etc. In case of non-receipt of the completed tender form and other documents, but lien marked on Equity Shares and a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted.

f) **It is clarified that in case of dematerialized Equity Shares, submission of the tender form and TRS to the Registrar is not required.** After the receipt of the demat Equity Shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted for Eligible Shareholders holding Equity Shares in demat form.

g) The Eligible Shareholders will have to ensure that they keep the depository participant ("**DP**") account active and unblocked. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buyback of shares by the Company. In the event if any equity shares are tendered to Clearing Corporation, excess dematerialized equity shares or unaccepted dematerialized equity shares, if any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation. If the security transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the shareholder broker's depository pool account for onward transfer to the Eligible Shareholder. In case of custodian participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be refunded to the respective custodian depository pool account.

h) Eligible Shareholders who have tendered their demat shares in the Buyback shall also provide all relevant documents, which are necessary to ensure transferability of the demat shares in respect of the tender form to be sent. Such documents may include (but not limited to): (a) duly attested power of attorney, if any person other than the Eligible Shareholder has signed the tender form; (b) duly attested death certificate and succession certificate/legal heirship certificate, in case any Eligible Shareholder is deceased, or court approved scheme of merger/amalgamation for a company; and (c) in case of companies, the necessary certified corporate authorizations (including board and/or general meeting resolution).

13.11 **Procedure to be followed by Eligible Shareholders holding Equity Shares in the Physical form:**

In accordance with the with SEBI Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/144 dated July 31, 2020, Eligible Shareholders holding Equity Shares in physical form can participate in the Buyback. The procedure is as below:

a) Eligible Shareholders who are holding Equity Shares in physical form and intend to participate in the Buyback will be required to approach their respective Seller Member(s) along with the complete set of documents for verification procedures to be carried out. Such documents include (i) the tender form duly signed (by all Shareholders in case shares are in joint names) in the same order in which they hold the shares (ii) original Equity Share certificate(s), (iii) valid share transfer form(s) i.e. Form SH-4 duly filled and signed by the transferors (i.e. by all registered Eligible Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iv) self-attested copy of the Eligible Shareholder's PAN card, (v) any other relevant documents such as, but not limited to, duly attested power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original Eligible Shareholder has deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the Register of Members of the Company, the Eligible Shareholder would be required to submit a selfattested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.

b) Based on the aforesaid documents, the Seller Member shall place the bid on behalf of the Eligible Shareholder who is holding Equity Shares in physical form and intend to tender Equity Shares in the Buyback using the Acquisition Window of the Stock Exchanges. Upon placing the bid, the Seller Member shall provide a TRS generated by the Exchange Bidding System to the Eligible Shareholder. The TRS will contain the details of order submitted such as folio number, Equity Share certificate number, distinctive number, number of Equity Shares tendered, etc.

c) The Seller Member/Eligible Shareholder is required to deliver the original Equity Share certificate(s) and documents (as mentioned in Paragraph a. above) along with the TRS either by registered post or courier or hand delivery to the registrar to the Buyback i.e. Integrated Registry Management Services Private Limited ("**Registrar**") at the address mentioned at Paragraph 16 below or the collection centre of the Registrar details of which will be included in the Letter of Offer within 2 days of bidding by Seller Member and the same should reach not later than the Buyback closing date. The envelope should be super-scribed as "Suprajit Engineering Limited – Buyback Offer 2024". One copy of the TRS will be retained by Registrar and it will provide acknowledgement of the same to the Seller Member/Eligible Shareholder.

d) Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for the Buyback shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar will verify such bids based on the documents submitted on a daily basis and all such time the Stock Exchanges shall display such bids as 'unconfirmed physical bids'. Once the Registrar confirms the bids, it will be treated as 'Confirmed Bids'.

e) In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialization, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialized is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.

f) An unregistered shareholder holding Equity Shares in physical form may also tender their Equity Shares in the Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in their name, along with the offer form, copy of their PAN card and of the person from whom they have purchased shares and other relevant documents as required for transfer, if any.

g) The Buyback from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt/provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any.

h) The reporting requirements for non-resident shareholders under Reserve Bank of India, Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholders and/ or the Stock Broker through which the Eligible Shareholder places the bid.

i) Modification/cancellation of orders and multiple bids from a single Eligible Shareholder will only be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance.

j) The cumulative quantity tendered shall be made available on the website of the Stock Exchanges throughout the trading sessions and will be updated at specific intervals during the tendering period.

14 METHOD OF SETTLEMENT

Upon finalization of the basis of acceptance as per Buyback Regulations:

a) The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

b) The Company will pay the consideration to the Company's Broker who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank accounts as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds payout to respective Eligible Shareholders. If the Eligible Shareholders' bank account details are not available or if the funds transfer instruction is rejected by Reserve Bank of India/Eligible Shareholders' bank due to any reason, then such funds will be transferred to the concerned Stock Broker's settlement bank account for onward transfer to such Eligible Shareholders.

c) For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given to their respective Seller Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account

d) In case of certain client types, i.e., NRI, foreign clients, etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Seller Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. For this purpose, the client type details would be collected from the depositories, whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by Stock Exchanges and the Clearing Corporation from time to time.

e) Details in respect of shareholder's entitlement for tender offer process will be provided to the Clearing Corporations by the Company or Registrar to the Buyback. On receipt of the same, Clearing Corporations will cancel the excess or unaccepted blocked shares in the demat account of the shareholder. On settlement date, all blocked shares mentioned in the accepted bid will be transferred to the Clearing Corporations.

f) In relation to the physical Equity Shares:

(i) If physical Equity Shares tendered by Eligible Shareholders are not accepted, the share certificate would be returned to such Eligible Shareholders by registered post or by ordinary post or courier at the Eligible Shareholders' sole risk. The Company also encourages Eligible Shareholders holding physical shares to dematerialize their physical shares.

(ii) If, however, only a portion of the physical shares held by an Eligible Shareholder is accepted in the Buyback, then the Company is authorised to split the share certificate and issue a Letter of Confirmation ("LOC") in accordance with SEBI Circular No. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated January 25, 2022 with respect to the new consolidated share certificate for the unaccepted Equity Shares tendered in the Buyback. The LOC shall be dispatched to the address registered with the Registrar and Transfer Agent ("**RTA**"). The RTA shall retain the original share certificate and deface the certificate with a stamp **"Letter of Confirmation Issued"** on the face/ reverse of the certificate to the extent of the excess physical shares. The LOC shall be valid for a period of 120 days from the date of its issuance, within which the Equity Shareholder shall be required to make a request to their depository participant for dematerializing the physical Equity Shares. In case the Equity Shareholder fails to submit the demat request within the aforementioned period, the RTA shall credit the physical Equity Shares to a separate demat account of the Company opened for the said purpose.

g) The Equity Shares bought back in demat form would be transferred directly to the demat account of the Company opened for Buyback ("**Special Demat Account**") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Special Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of BSE.

h) The Eligible Shareholders will have to ensure that they keep the depository participant ("**DP**") account active and unblocked to receive credit in case of return of Equity Shares, due to rejection or due to non – acceptance.

i) In the case of inter depository, Clearing Corporation will cancel the excess or unaccepted shares in target depository. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source Depository will cancel/ release excess or unaccepted block shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/message received from target depository to the extent of accepted bid shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.

j) The Seller Member(s) would issue contract note and pay the consideration for the Equity Shares accepted under the Buyback and return the balance unaccepted Equity Shares to their respective clients. Company Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.

k) Any excess physical Equity Shares pursuant to proportionate acceptance/ rejection will be returned to the Shareholders directly by Registrar to the Buyback. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Equity Shares in case the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Buyback by the Equity Shareholders holding Equity Shares in the physical form.

l) Eligible Shareholders who intend to participate in the Buyback should consult their respective Seller Member for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Seller Member upon the selling shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the Eligible Shareholder from their respective Seller Member, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders.

m) The lien marked against unaccepted Equity Shares will be released, if any, or would be returned by registered post or by ordinary post or courier (in case of physical shares) at the Eligible Shareholders' sole risk. Eligible Shareholders should ensure that their depository account is maintained till all formalities pertaining to the Offer are completed.

n) The Equity Shares lying to the credit of the Special Demat Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the Buyback Regulation.

15 COMPLIANCE OFFICER

The Company has appointed Mr. Medappa Gowda Jantikapu as the compliance officer for the purpose of the Buyback ("**Compliance Officer**"). Investors may contact the Compliance Officer of the Company for any clarifications or to address their grievances, if any, during office hours i.e. 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays, at the following address:

Mr. Medappa Gowda Jantikapu

Company Secretary and Compliance Officer
Suprajit Engineering Limited
No.100 & 101, Bommasandra Industrial Area, Bengaluru, Karnataka, 560099
Tel No.: 080-43421100
Email: investors@suprajit.com | **Website:** www.suprajit.com

16 REGISTRAR TO THE BUYBACK/ INVESTORS SERVICE CENTRE

In case of any queries, shareholders may also contact the Registrar to the Buyback, between i.e. 10.00 a.m. to 5.00 p.m. IST on any day except Saturday, Sunday and public holidays, at the following address:

Integrated
Corporate Solutions Simplified

Integrated Registry Management Services Private Limited
No. 30, Ramana Residency, 4th Cross, Sampige Road,
Malleswaram, Bengaluru – 560003, India
Contact person: Mr. S. Vijayagopal / Mr. J. Gopinath
Tel No.: +91 (080) 23460815-818 | **Fax No.:** +91 (080) 23460819
Email: gopi@integratedindia.in
Website: www.integratedregistry.in
SEBI Registration Number: INR000000544
Validity: Permanent
CIN: U74900TN2015PTC101466

17 MANAGER TO THE BUYBACK

FINSHORE
Creating Enterprise Managing Values

Finshore Management Services Limited
Anandlok Building, Block-A, 2nd Floor, Room No. 207,
227 A.J.C Bose Road, Kolkata-700020, West Bengal, India
Tel. No.: 033 – 2289 5101 / 4603 2561;
Contact Person: Mr. S. Ramakrishna Iyengar;
Email: investors@finshoregroup.com;
Website: www.finshoregroup.com;
SEBI Registration No: INM000012185;
Validity: Permanent
CIN: U74900WB2011PLC169377

18 DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Suprajit Engineering Limited

Sd/-	Sd/-	Sd/-
Kula Ajith Kumar Rai	**Mohan Srinivasan Nagamangala**	**Medappa Gowda Jantikapu**
Chairman and Executive Director	**Managing Director**	**CFO, Company Secretary & Compliance Officer**
DIN: 01160327	**DIN: 01916468**	**M. No: 4111**

Place : Bengaluru, Karnataka
Date : August 17, 2024