

July 7, 2021

The National Stock Exchange of India Limited,
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai – 400051.

Dear Sir/Madam,

Sub: Outcome of the Board Meeting as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is in continuation to our announcement dated July 2, 2021 pursuant to Regulation 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the meeting of the Board of Directors.

We wish to inform you that the following were the outcome of the Board Meeting held on July 7, 2021.

1. Recommendation of Bonus issue and Fixation of Record date:

The Board of Directors have considered, approved and recommended a bonus issue of one equity share of INR 2/- (Rupees Two only) each fully paid up for every one equity share of INR 2/- (Rupees Two only) each held as on the Record date decided for this purpose. This bonus issue will be subject to the approval of shareholders and other approvals, consents, permissions, conditions and sanctions, as may be necessary.

The record date for reckoning the eligible shareholders entitled to be allotted bonus shares has been fixed as August 20, 2021.

The Bonus shares once allotted shall rank pari-passu in all respects and carry the same rights as the existing equity Shares and shall be entitled to participate in full in any dividend and other corporate action, recommended and declared after the issue and allotment of such Bonus Shares.

Further, details about the bonus issue as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with SEBI circular dated CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as Annexure A to this communication.

2. Increase in Authorized Capital

The Board has considered and approved the increase in authorized share capital of the Company from INR 85,00,00,000/- (Rupees Eighty Five Crores Only) to INR 1,70,00,00,000/- (Rupees One Seventy Crores only) by creation of additional 42,50,00,000 (Forty Two Crores and Fifty Lakhs) equity shares of INR 2/- (Rupees Two Only) each and consequent amendment to clause V of the Memorandum of Association of the Company, subject to the approval of the shareholders of the Company.

3. Revision of Record date for Final Dividend FY 2020-21

On account of the above bonus issue and in order to comply with the Regulations, the Record date of Final dividend (including one-time special dividend) of FY 2020-21 fixed as August 4, 2021 is now advanced to July 19, 2021 by the Board. The announcement made by the Company about the record date on May 27, 2021 shall stand modified to this effect.

Given below details of important dates:

Record date for final dividend of INR 11.60 per equity share (including one-time special dividend of INR 4 per equity share)	July 19, 2021
Cut-off date for determining shareholders eligible to vote at the Annual General Meeting scheduled on August 11, 2021	August 4, 2021
Record date for issue of Bonus shares (if approved by the shareholders)	August 20, 2021

The meeting commenced at 11.30 A.M. (IST) and concluded at 01.15 P.M. (IST).

We request you to take the above information on record.

Thanking you,
Yours truly,

M. Muthukumarasamy
Company Secretary

Cc: BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Annexure A

Details about the Bonus issue approved by the Board of Directors on July 7, 2021

Whether bonus is out of free reserves created out of profits or share premium account	The Bonus equity shares will be issued out of free reserves and/or securities premium account and/or capital redemption reserve account of the Company available as at March 31, 2021.
Bonus ratio	One equity share of INR 2/- each fully paid up for every one equity share of INR 2/- each held as on the record date decided for this purpose.
Details of share capital - pre and post bonus issue	The paid-up equity share capital as on date of this communication is INR 78,06,83,534/- divided into 39,03,41,767 equity shares of INR 2/- each. The Post- bonus paid-up equity share capital is expected to be around INR 1,56,13,67,068/- divided into 78,06,83,534 equity shares of INR 2/- each. The actual number of bonus equity shares to be issued will be determined based on the paid-up equity share capital as on the record date.
Free reserves and/ or share premium required for implementing the bonus issue	It is expected to be INR 78,06,83,534/-, considering paid-up equity share capital as on date of this communication. The actual amount will be determined based on the paid-up equity share capital as on the record date.
Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	As on March 31, 2021, aggregate amount of free reserves, securities premium account and capital redemption reserve account is INR 19,68,20,67,548/-.
Whether the aforesaid figures are audited	Yes, the aforesaid figure is as per the audited financial statements.
Estimated date by which such bonus shares would be credited/dispatched	Subject to obtaining shareholders' approval and other approvals, the Bonus shares will be credited/dispatched within 2 months from the date of Board approval i.e. on or before September 5, 2021.