

KISL/IB/OGL/2020-21

April 15, 2020

The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai-400 001

Dear Sir

Sub: Filing of Public Announcement for the Buy Back of equity shares by OnMobile Global Limited from Open Market through Stock Exchanges.

With reference to above, we are pleased to inform you that we have been appointed as Merchant Banker by **M/s OnMobile Global Limited, Bangalore** for their proposed Buy Back Offer.

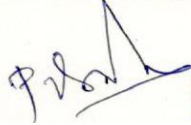
In this regard, please find enclosed herewith the following documents:

- (1) Public Announcement dated April 14, 2020 published in all India editions of the Financial Express (English), Jansatta (Hindi) and Bangalore Edition of Hosadigantha (Kannada) on April 15, 2020 - Soft copy and newspaper clipping.
- (2) Declaration of Solvency
- (3) Undertaking dated April 13, 2020 issued by RLP Securities Private Limited Broker to the Buyback Offer.
- (4) Consent Letter of Registrar; KFintech Private Limited

This is for your information and record please.

Thanking you,

Yours faithfully,
For **KARVY INVESTOR SERVICES LIMITED**



P BALRAJ
ASSISTANT GENERAL MANAGER
Contact No.040-23428774 / 33216841
Mobile: 98492 65491
Email: cmg@karvy.com; balraj@karvy.com

Encl: as above

Karvy Investor Services Limited

Registered & Corporate Office : Hyderabad: Karvy Millennium, Plot No. 31/P, Nanakramguda, Financial District
Gachibowli, Hyderabad – 500 032, Tel: +91 40 2342 8774 | 2331 2454 | 33216840-44 | Fax: +91 2337 4714

Mumbai: 701, Hallmark Business Plaza, Sant Dhyaneswar Marg, Bandra (E), Mumbai – 400051 | Tel: +91 22 61491500 | Fax: +91 22 61491515

Email: cmg@karvy.com / igmbd@karvy.com | www.karvyinvestmentbanking.com

CIN No. U67120TG1997PLC026253 | SEBI Registration No. MB/INM000008365



ONMOBILE GLOBAL LIMITED

Corporate Identification Number (CIN) - L64202KA2000PLC027860

Registered Office: E City, Tower #1, No.94/1C & 94/2, Veerasandra Village, Attibele Hobli, Anekal Taluk, Electronic City Phase-1, Bangalore, Karnataka - 560 100 Tel.: +91 80 40096000 / 41802500, Fax: +91 80 40096009 / 41802810, Email: investors@onmobile.com Website: www.onmobile.com. Company Secretary and Compliance Officer: P V Varaprasad

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF ONMOBILE GLOBAL LIMITED FOR THE BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This Public Announcement (the "Announcement") is made pursuant to the provisions of Regulation 13 read with Regulation 16 of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "SEBI Buy-Back Regulations"), and contains the disclosures as specified in the applicable provisions of Schedule IV to the SEBI Buy-Back Regulations.

OFFER FOR BUY-BACK OF EQUITY SHARES OF FACE VALUE OF ₹ 10/- (RUPEES TEN) EACH FROM OPEN MARKET THROUGH STOCK EXCHANGES.

Part A - Disclosures in accordance with Schedule I of the SEBI Buy-Back Regulations

1. THE DETAILS OF BUYBACK OFFER AND OFFER PRICE

1.1 Pursuant to the provisions of Sections 68, 69, 70, and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Companies Act" or "Act") and in accordance with the Companies (Share Capital and Debentures) Rules, 2014, as amended (the "Share Capital Rules") to the extent applicable, and the provisions of the Buyback Regulations, Article 59 of the Articles of Association of the Company, and pursuant to the resolutions passed by the Board of Directors of the Company (the "Board" or the "Board of Directors") at their meeting held on 09th April, 2020 (the "Board Meeting") approved the buyback of the Company's fully paid-up equity shares of the face value of ₹ 10 (Ten) each (the "Equity Shares") from its shareholders/beneficial owners, other than those who are the members of promoters, promoter group and persons in control of the Company (herein after collectively referred to as the "Promoters") from the open market through stock exchange mechanism i.e. using the electronic trading facilities of the Stock Exchanges for a total amount not exceeding ₹ 5,410.00 Lakhs (Rupees Five Thousand Four Hundred Ten lakhs only) (the "Maximum Buyback Size"), and at a price not exceeding ₹ 28/- (Rupees Twenty Eight only) per Equity Share ("Maximum Buyback Price"), payable in cash (the process being referred hereinafter as "Buyback"). The Maximum Buyback Size and Maximum Buyback Price do not include brokerage costs, fees, turnover charges, taxes such as securities transaction tax and goods and service tax (if any), stamp duty and income tax payable on Buy-back and any other incidental charges and related expenses ("Transaction Costs").

1.2 The Maximum Buyback Size represents 7.778% and 9.999% of the aggregate of total paid-up share capital and free reserves of the Company based on the audited standalone and consolidated financial statements of the Company respectively, as at March 31, 2019 (being the date of the last audited financial statements of the Company). The Buyback period extends from April 09, 2020, i.e., the date of the Board approval to the date on which the final payment of consideration for the Equity Shares bought back by the Company is made ("Buyback Period").

1.3 At the Maximum Buyback Price and for Maximum Buyback Size, the indicative maximum number of Equity Shares to be bought back are 19,321,429 (One Crore Ninety Three Lakhs Twenty One Thousand Four Hundred and Twenty Nine) Equity Shares ("Maximum Buyback Shares"), which is 18.28% of the total paid up equity share capita of the Company. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size.

1.4 The Company shall utilize at least 50% of the Maximum Buyback Size i.e., INR 2,705.00 lakhs (Rupees Two Thousand Seven Hundred and Five Lakhs Only) ("Minimum Buyback Size") for the Buyback, and based on the Minimum Buyback Size and the Maximum Buyback Price, the Company will purchase an indicative minimum of 9,660,714 (Ninety Six Lakhs Sixty Thousand Seven Hundred and Fourteen only) Equity Shares ("Minimum Buyback Shares"). If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of the Maximum Buyback Size) but will always be subject to the Maximum Buyback Size.

1.5 The Board shall determine, at its discretion, the time frame for completion of the Buyback and may close the Buyback [which shall not be longer than 6 (six) months from the date of commencement of the Buyback or such other period as may be permitted under the Companies Act and / or the Buyback Regulations or as may be directed by the Appropriate Authorities ("Maximum Buyback Period")] after the Minimum Buyback Size has been reached, and irrespective of whether the Maximum Buyback Size has or has not been reached, after giving appropriate notice for such closure and on completing all formalities in this regard, in accordance with the Companies Act and / or the Buyback Regulations.

1.6 The aggregate maximum amount of the Buy-back does not exceed 10% of the total paid up capital and free reserves of the Company. The Company will comply with the requirement of maintaining a minimum public shareholding of at least 25% of the total paid up equity share capital of the Company as provided under Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR") during the Buyback period and upon completion thereof.

1.7 The Buy-back will be implemented by the Company from its securities premium account and other free reserves and in accordance with Regulation 4(iv)(b)(ii) of the SEBI Buy-back Regulations, through open market purchases from the Stock Exchanges, using the order matching mechanism except "all or none" order matching system, as provided under the SEBI Buy-back Regulations. Further, as required under the Companies Act and SEBI Buyback Regulations, the Company shall not purchase Equity Shares which are locked-in or non-transferable, in the Buy-back, until the pendency of the lock-in or until the Equity Shares become transferable, as applicable. There are no partly paid-up Equity Shares with calls in arrears of the Company.

1.8 A copy of this Public Announcement is available on the Company's website www.onmobile.com and is expected to be available on the website of SEBI (www.sebi.gov.in), website of NSE (www.nseindia.com) and website of BSE (www.bseindia.com) during the period of the Buyback.

2. NECESSITY FOR THE BUYBACK

The Buy-back is being undertaken by the Company, inter alia, for the following reasons:

- The Buy-back will help the Company to return surplus funds to its shareholders.
- The Buy-back is generally expected to improve return on equity through distribution of surplus fund and improve earnings per share by reduction in the equity base, thereby leading to long term increase in shareholder's value.

The above objectives will be achieved through the Buyback and may lead to reduction in outstanding shares, improvement in earnings per share and enhanced return on invested capital. The Buy-back will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations.

3. MAXIMUM AND MINIMUM BUY-BACK SIZE AND MAXIMUM AND MINIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUY-BACK

3.1 The Maximum Buy-back Size i.e. maximum amount to be utilized under the Buy-back will not exceed ₹ 5,410.00 lakhs (Rupees Five Thousand Four Hundred Ten lakhs only) (excluding Transaction Costs) which represents 7.778% and 9.999% of the total paid-up equity share capital and free reserves (including securities premium account) as per the latest audited standalone financial statements and the audited consolidated financial statements respectively of the Company for the financial year ended on March 31, 2019.

3.2 At the Maximum Buy-back Size and the Maximum Buy-back Price, the indicative maximum number of Equity Shares to be bought back under the Buy-back would be 19,321,429 (One Crore Ninety Three Lakhs Twenty One Thousand Four Hundred and Twenty Nine) Equity Shares ("Maximum Buy-back Shares") which represents 18.28% of the total number of Equity Shares of the Company. However, if the Equity Shares are bought back at a price below the Maximum Buy-back Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buy-back Shares (assuming full deployment of the Maximum Buy-back Size). The actual number of Equity Shares to be bought back in the Buy-back will depend upon the actual price, excluding the Transaction Costs, paid for the Equity Shares bought back and the aggregate consideration paid in the Buy-back, subject to the Maximum Buy-back Size. Further, the number of Equity Shares to be bought back in the Buy-back will not, in any case, exceed 25% of the total number of Equity Shares of the Company.

3.3 In accordance with Regulation 15 read with Regulation 20(viii) of the Buy-back Regulations, the Company shall utilize at least 50% of the amount earmarked as the Maximum Buy-back Size for the Buy-back, i.e. ₹ 2,705.00 lakhs (Rupees Two Thousand Seven Hundred and Five Lakhs Only) ("Minimum Buy-back Size") and based on the Minimum Buy-back Size and the Maximum Buy-back Price, indicative minimum number of Equity Shares to be bought back under the Buy-back would be 9,660,714 (Ninety Six Lakhs Sixty Thousand Seven Hundred and Fourteen only) Equity Shares ("Minimum Buy-back Shares"), which represents 9.14% of the total number of Equity Shares of the Company.

4. MAXIMUM BUY-BACK PRICE AND BASIS OF ARRIVING AT THE BUYBACK PRICE

4.1 The Maximum Buy-back Price of ₹ 28/- (Rupees Twenty Eight only) per Equity Share has been arrived at after considering various factors, including average of the weekly high and low of the closing share price of the Equity Shares of the Company on the Stock Exchanges, the net worth of the Company and the potential impact of the Buy-back on the EPS of the Company. The Maximum Buy-back Price excludes the Transaction Costs.

4.2 The Maximum Buy-back Price is at a premium of 86.05% and 86.05% over the closing prices on BSE Limited ("BSE") (i.e. ₹ 15.05/- (Rupees Fifteen and five paise only) and the National Stock Exchange of India Limited ("NSE") (i.e. ₹ 15.05/- (Rupees Fifteen and five paise only), respectively, on April 01, 2020 which is one trading day prior to the date on which the notice of the Board Meeting to consider the Buy-back proposal was intimated to the BSE and the NSE. The Maximum Buy-back Price is at a premium of 32.18% and 32.32%, compared to the average of the weekly high and low of the closing prices of the Equity Shares of the Company on the Stock Exchanges during the 2 (two) weeks preceding the date of the Board meeting on BSE and NSE respectively.

4.3 The Buy-back is proposed to be completed within a maximum period of 6 (six) months from the date of opening of the Buy-back. Subject to the Maximum Buy-back Price of ₹ 28/- (Rupees Twenty Eight only) per Equity Share for the Buy-back and maximum validity period of 6 (six) months from the date of opening of the Buy-back and achievement of the Minimum Buy-back Size, the actual time frame and the price for the Buy-back will be determined by the Board and the authorized representatives of the Board, at their discretion, in accordance with the SEBI Buy-back Regulations.

5. DETAILS OF SHAREHOLDING OF PROMOTER, PROMOTER GROUP AND OTHER DETAILS

5.1 Details of aggregate shareholding of the promoter, promoter group and of the directors of the promoters, and of persons who are in control of the company as on the date of Board Meeting approving the Buy-back is as below:

S.No	Name of the Promoter / Promoter Group / Persons who are in control	Number of Equity Shares	% Equity Shareholding in the Company
A.	Promoter and Promoter Group		
	OnMobile Systems Inc.	50,923,703	48.18
	TOTAL (A)	50,923,703	48.18

5.2 The promoter, promoter group and the directors of the corporate promoters, and persons who are in control of the Company have not purchased or sold any Equity Shares during a period of six (6) months preceding the date of Board Meeting i.e., April 09, 2020.

6. NON-PARTICIPATION OF PROMOTERS AND PROMOTER GROUP

6.1 In accordance with the provisions of Regulation 16(ii) of the SEBI Buyback Regulations, the Buyback shall not be made by the Company from the Promoters or the Promoter Group and persons who are in control of the Company. Further, in compliance with Regulation 24(i)(e) of the SEBI Buyback Regulations, the Promoters or the Promoter Group and Persons who are in control of the Company shall not deal in the shares or other specified securities of the Company in the stock exchange or off market, including inter-se transfer of Equity Shares amongst them during the period from the date of board approval till the closing of the Buyback.

7. NO DEFAULTS

7.1 The Company confirms that there are no defaults subsisting in the repayment of deposits or interest payable thereon, redemption of debentures or preference shares, payment of dividend to any shareholder or repayment of any term loan or interest payable thereon to any financial institution or bank.

8. CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

8.1 The Board has confirmed on the date of the Board Meeting, i.e. April 09, 2020 that they have made full inquiry into the affairs and prospects of the Company and that they have formed the opinion:

- that immediately following the meeting of the Board of Directors at which the proposal for Buyback was approved i.e., April 09, 2020 there will be no grounds on which the Company can be found unable to pay its debts;
- as regards the Company's prospects for the year immediately following the date of Board Meeting at which the proposal for Buyback was approved and declared by the Board i.e., April 09, 2020 and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will in their view 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 the date of Board Meeting at which the proposal for Buyback was approved by the Board; and
- in forming an opinion as aforesaid, the Board has taken into account the liabilities including prospective and contingent liabilities, as if the Company was being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code 2016, as amended, as the case may be, including prospective and contingent liabilities.

Quote

9. REPORT BY THE COMPANY'S AUDITORS

Independent Auditor's Report on proposed buy-back of equity shares pursuant to the requirement of the Schedule IV to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 To,

The Board of Directors
OnMobile Global Limited
Tower#1, 94/1C & 94/2, Veerasandra Village,
Attibele Hobli, Anekal Taluk, Electronic City Phase-1,
Bengaluru - 560 100, Karnataka, India.

Dear Sirs,

Statutory Auditors' Report in respect of the proposed buy-back of equity shares by OnMobile Global Limited ("the Company") in terms of clause (xi) of schedule I of the Securities and Exchange Board of India (Buy-Back of Securities) Regulation, 2018 as amended (the "SEBI Buy-Back Regulation")

- This report is issued in accordance with the terms of our engagement letter dated 5 December 2018 with OnMobile Global Limited (the "Company").
- The Board of Directors of the Company have approved a proposal for buy-back of equity shares by the Company at its meeting held on 9 April 2020, in pursuance of the provision of Section 68, 69 and 70 of the Companies Act, 2013 as amended ("the Act") and the SEBI Buy-Back Regulations.
- We have been requested by the management of the Company to provide a report on the accompanying statement of permissible capital payment (including premium) in Annexure A, as at 31 March 2019 (hereinafter referred together as "the Statement"). The Statement is prepared by the Management, which we have initiated for identification purpose only.

Management's Responsibility for the Statement

- The preparation of the Statement in accordance with the requirements of section 68(2) of the Act and the compliance with the SEBI buy-back regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment (including premium), 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.
- Pursuant to the requirements of the SEBI Buy-Back Regulations, it is our responsibility to provide reasonable assurance on whether:
 - we have inquired into the state of affairs of the Company in relation to the audited standalone and consolidated financial statements for the year ended 31 March 2019;
 - the amount of permissible capital payment (including premium), as stated in Annexure A for the proposed buy-back of equity shares, has been properly determined considering the audited standalone and consolidated financial statements of the Company as at and for the year ended 31 March 2019 in accordance with section 68(2) of the Act and the proviso to Regulation 5(i)(b) of the SEBI Buy-Back Regulation; and
 - the Board of Directors of the Company, in its meeting held on 9 April 2020, have formed the opinion as specified in clause (x) of Schedule I to the SEBI buy-back regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the aforesaid date, which we have considered for the purpose of this report.
- The standalone and consolidated audited financial statements, referred to in paragraph 5 above, have been audited by us, on which we have issued unmodified audit opinion vide our report dated 24 May 2019. Our audit of these standalone and consolidated financial statements was conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (the "ICAI"). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
- We conducted our examination of the Statement in accordance with the "Guidance Note on Reports or Certificates for Special Purposes" ("Guidance Note"), issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
- 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, issued by the ICAI.

Opinion

- Based on inquiries conducted and our examination as above we report that:
 - we have inquired into the state of affairs of the Company in relation to audited standalone and consolidated financial statements of the Company as at and for the year ended 31 March 2019, which have been approved by the Board of Directors of the Company on 24 May 2019;
 - the amount of the permissible capital payment (including premium) towards the proposed buy-back of 19,321,429 equity shares as computed in the accompanying Statement attached herewith as Annexure A, in our view, has been properly determined in accordance with the requirements of section 68(2) of the Act. The amount of share capital and free reserve have been extracted from the audited standalone and consolidated financial statements of the Company as at and for the year ended 31 March 2019; and
 - the Board of Directors of the Company, in its meeting held on 9 April 2020 have formed their opinion as specified in clause (x) of Schedule I to the SEBI Buy-Back Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the board meeting resolution dated 9 April 2020.

Restriction on distribution or use

- This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buy-back of equity shares of the Company in pursuance to the provision of section 68 and other applicable provision of the Act and SEBI Buy-Back Regulation, (ii) to enable the Board of Directors of the Company to include in the public announcement pertaining to buy-back to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the managers, each for the purpose of extinguishment of equity shares in pursuance to the provision of section 68 of the Act and other applicable provision of the Act and the SEBI Buy-Back Regulations and may not be suitable for any other purpose.

For B S R & Co. LLP
Chartered Accountants
Firm Registration No. : 101248W/W-100022
Sampad Guha Thakurta
Partner
Membership No. : 060573
ICAI UDIN : 20060573AAAABB1944

Place: Bengaluru
Date: 9 April 2020

Annexure A

Statement of computation of amount of permissible capital payment towards buyback of Equity Shares in accordance with Section 68 of the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India (Buy-Back of Securities) Regulations 2018 ("the Regulation")

Computation of amount of permissible capital payment (including premium) towards proposed buyback of equity shares in accordance with Act and the Regulation based on the audited financial statements for the year ended 31 March 2019:

Particulars	(All amounts in millions of ₹)	
	Standalone	Consolidated
Paid up equity share capital as at 31 March 2019 (A)	1,056.96	1,056.96
Free Reserves as at 31 March 2019#:		
Securities Premium	2,403.49	2,403.49
General Reserves	13.20	13.20
Retained Earnings	3,481.65	1,936.39
Total Free Reserves (B)	5,898.34	4,353.08
Total (A + B)	6,955.30	5,410.04
Maximum amount permissible for buy back under section 68 of the Companies Act, 2013 i.e. 10% of total paid-up equity share capital and free reserves	695.53	541.00
Amount of buy back approved by the Board of Directors at their meeting held on 9 April 2020	541.00	541.00

The above calculation of the paid-up Equity Share Capital and Free Reserves as at 31 March 2019 for Buyback of equity shares is based on the amounts appearing in the audited standalone and consolidated financial statements of the Company for the year ended 31 March 2019. These financial statements of the Company are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.

Notes:

- The aforesaid statement has been prepared in connection with the proposed buy-back of 19,321,429 equity shares at a price of INR 28 per share aggregating to INR 541 million. The share proposed for buy-back have been determined in accordance with the provisions of the Companies Act 2013 and SEBI Buy-Back Regulations.
- Board of Directors have in their meeting on 9th April 2020, formed an opinion on reasonable grounds that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the aforesaid date.

For and on behalf of
OnMobile Global Limited
Ganesh Murthy
Chief Financial Officer

Unquote

Part B - Disclosures in Accordance with Schedule IV of the Buyback Regulations

1. DATE OF BOARD APPROVAL

1.1 The Buyback has been approved by the Board in its meeting dated April 09, 2020.

2. MINIMUM AND MAXIMUM NUMBER OF EQUITY SHARES PROPOSED TO BE BOUGHT BACK, SOURCES OF FUNDS AND COST OF FINANCING THE BUYBACK

- Based on Maximum Buyback Size and the Maximum Buyback Price, the indicative maximum number of Equity Shares bought back would be 19,321,429 (One Crore Ninety Three Lakhs Twenty One Thousand Four Hundred and Twenty Nine).
- The actual number of Equity Shares bought back will depend upon the actual price paid for the Buyback, excluding the Transaction Costs paid for the Equity Shares bought back, and the aggregate amount paid in the Buyback, subject to the Maximum Buyback Size. The actual reduction in outstanding number of Equity Shares would depend on the total number of Equity Shares bought back by the Company from the open market through the Stock Exchanges during the Buyback period. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size. Further, the Maximum Buyback Shares will not exceed 25% of the total paid-up equity capital of the Company.
- Further, in accordance with Buyback Regulations the Company shall utilize at least 50% of the Maximum Buyback Size i.e., ₹ 2,705.00 lakhs (Rupees Two Thousand Seven Hundred and Five Lakhs Only) towards the Buyback and the Company will accordingly purchase an indicative minimum of 9,660,714 (Ninety Six Lakhs Sixty Thousand Seven Hundred and Fourteen only) Equity Shares, based on the Maximum Buyback Price.
- The Company proposes to implement the Buyback out of its securities premium account and other free reserves. The amount required by the Company for the Buyback (including Transaction Costs) will be funded from the internal accruals or cash balance available with the Company and/or from liquidation of financial instruments or any other sources available with the Company as permitted by the Buyback Regulations and on such terms and conditions as the Board may decide from time to time at its absolute discretion. In terms of Section 69 of the Act, the Company shall transfer from its free reserves and/or securities premium account a sum equal to the nominal value of the Equity Shares which are 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.

3. PROPOSED TIMETABLE FOR BUY-BACK

Activity	Date
Date of Board Meeting approving the Buyback	April 09, 2020
Date of publication of the Public Announcement	April 15, 2020
Date of commencement of the Buyback	April 24, 2020
Acceptance of Equity Shares accepted in dematerialized mode	Upon the relevant pay-out by the Stock Exchanges.
Extinguishment of Shares	Equity Shares bought back are in dematerialized will be extinguished in the manner specified in the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 as amended and the bye-laws framed thereunder.
Last Date for the Buyback	Earlier of: (a) October 23, 2020 i.e., 6 months from the date of Opening of the Buyback; or (b) When the Company completes the Buyback by deploying the amount equivalent to the Maximum Buyback Size; or (c) At such earlier date as may be determined by the Board, after giving notice of such earlier closure, subject to the Company having deployed an amount equivalent to the Minimum Buyback Size (even if the Maximum Buyback Size has not been reached or the Maximum Buyback Shares have not been bought back), however that all payment obligations relating to the Buyback shall be completed before the last date for the Buyback.

4. PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUYBACK

- The Buy-back is open to all shareholders / beneficial owners holding the Equity Shares in dematerialized form ("Demat Shares"). Shareholders holding Equity Shares in physical form can participate in the Buy-back after such Equity Shares are dematerialized by approaching depository participant. However, in accordance with Regulation 16(ii) of the Buy-back Regulations, the Buy-back shall not be made from the Promoter and Persons in Control of the Company.
- Further, as required under the Act and the Buy-back Regulations, the Company will not buy-back any Equity Shares which are locked-in or non-transferable, until the pendency of such lock-in, or until the time such Equity Shares become freely transferable, as applicable.
- The Buy-back will be implemented by the Company in accordance with Regulation 4(iv)(b)(ii) read with provisions of Chapter IV "Buy-back from the Open Market" of the Buy-back Regulations from the open market through the Stock Exchanges having nationwide terminal, using the order matching mechanism except "all or none" order matching system.
- For implementation of the Buy-back, the Company has appointed R L P Securities Private Limited ("Company's Broker") as the registered broker to the Company through whom the purchases and settlement on account of the Buy-back would be made by the Company. The contact details of the Company's Brokers are as follows:
R L P Securities Private Limited
(SEBI Regd No. INZ 000166638)
Address: 402, Nirmal Towers, Dwarakapuri Colony, Punjagutta, Hyderabad,
Telangana - 500 082. Contact Person: Mr.Ch.Varaprasad,
Ph No. +91 40 23352485; Fax: +91 40 23351238
Email: rlp_vpir@yahoo.com
- The Equity Shares are traded in compulsory dematerialised mode under the trading code(s) 532944 at BSE and ONMOBILE at NSE. The ISIN of the Equity Shares of the Company is INE80910191. For detailed procedure with respect to tendering of shares, Stock Exchanges will be issuing notice with detailed procedures. Sellers may refer the notice to understand procedure on how to tender the shares in this buyback.
- The Company, shall, commencing from April 24, 2020 (i.e., the date of opening of the Buyback), place "buy" orders on the BSE and/or NSE on the normal trading segment to Buyback the Equity Shares through the Company's Broker in such quantity and at such price, not exceeding the Maximum Buyback Price of ₹ 28/- (Rupees Twenty Eight only) per Equity Share, as it may deem fit, depending upon the prevailing market price of the Equity Shares on the Stock Exchanges. When the Company has placed an order for Buyback of Equity Shares, the identity of the Company as a purchaser would be available to the market participants of the Stock Exchanges.
- Procedure for Buy-back of Demat Shares:** Beneficial owners holding Demat Shares who desire to sell their Equity Shares in the Buyback, would have to do so through their stock broker, who is a registered member of either of the Stock Exchanges by indicating to their broker the details of the equity shares they intend to sell whenever the Company has placed a "buy" order for Buy-back of the equity shares. The Company shall place a "buy" order for Buyback of Demat Shares, by indicating to the Company's Broker, the number of Equity Shares it intends to buy along with a price for the same. The trade would be executed at the price at which the order matches the price tendered by the beneficial owners and that price would be the Buyback price for that beneficial owner. The execution of the order, issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the Company's Broker, as applicable, in accordance with the requirements of the Stock Exchanges and SEBI. Orders for Equity Shares can be placed on the trading days of the Stock Exchanges. The Company is under no obligation to place "buy" order on a daily basis. The orders for buying back the Equity Shares will be placed on normal trading segment of Stock Exchange at least once a week.
- It may be noted that a uniform price would not be paid to all the shareholders/beneficial owners pursuant to the Buyback and that the same would depend on the price at which the trade with that shareholder/beneficial owner was executed.

Contd..

4.9 **Procedure for Buyback of Physical Shares:** As per the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018) read with SEBI notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 and the press release dated March 27, 2019 issued by SEBI, effective from April 1, 2019, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. Hence, public shareholders of the Company desirous of tendering their Equity Shares held in physical form can do so only after the shares are dematerialized and are advised to approach the concerned depository participant to have their Equity Shares dematerialized.

4.10 **ACCORDINGLY, ALL ELIGIBLE SHAREHOLDERS OF THE COMPANY HOLDING EQUITY SHARES IN PHYSICAL FORM AND DESIROUS OF TENDERING THEIR EQUITY SHARES ARE ADVISED TO APPROACH THE CONCERNED DEPOSITORY PARTICIPANT TO HAVE THEIR EQUITY SHARES DEMATERIALIZED. IN CASE ANY ELIGIBLE SHAREHOLDER HAS SUBMITTED EQUITY SHARES IN PHYSICAL FORM FOR DEMATERIALIZATION, SUCH ELIGIBLE SHAREHOLDERS SHOULD ENSURE THAT THE PROCESS OF DEMATERIALIZATION IS COMPLETED WELL IN TIME SO THAT THEY CAN PARTICIPATE IN THE BUY-BACK BEFORE BUY-BACK CLOSING DATE.**

4.11 Shareholders are requested to get in touch with the Merchant Banker of the Buyback or the Company's Broker or the Investor Service Centre to clarify any doubts in the process.

4.12 Subject to the Company purchasing Equity Shares for an amount equivalent to the Minimum Buyback Size, nothing contained herein shall create any obligation on the part of the Company or the Board to Buyback any additional Equity Shares or confer any right on the part of any shareholder of the Company to have any Equity Shares bought back, even if the Maximum Buyback Size has not been reached, and/or impair any power of the Company or the Board to terminate any process in relation to the Buyback, to the extent permissible by law. The Company is under no obligation to utilize the entire amount of Maximum Buyback Size or buy all the Maximum Buyback Shares. However, if the Company is not able to complete the Buyback equivalent to the Minimum Buyback Size, except for the reasons mentioned in Buyback Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buyback Size), may be liable to be forfeited in accordance with Regulation 20 (viii) of the Buyback Regulations and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations.

4.13 The Company shall submit the information regarding the Equity Shares bought back by it, to the Stock Exchanges on a daily basis in accordance with the SEBI Buyback Regulations. The Company shall also upload the information regarding the Equity Shares bought back by it on its website (www.onmobile.com) on a daily basis.

4.14 Eligible Sellers who intend to participate in the Buyback should consult their respective tax advisors for applicable taxes.

5. METHOD OF SETTLEMENT

5.1 **Settlement of Demat Shares:** The Company will pay consideration for the Buyback to the Company's Broker on or before every pay-in date for each settlement, as applicable to the respective Stock Exchanges where the transaction is executed. The Company has opened a depository account titled "OnMobile - Buyback Offer - Demat Escrow Account" with the Company's Broker, R L P Securities Private Limited ("Buy-back Account"). Demat Shares bought back by the Company will be transferred into the Buy-back Account by the Company's Broker, on receipt of such Demat Shares and after completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding Demat Shares would be required to transfer the number of such Demat Shares sold to the Company pursuant to the Buyback, in favour of their stock broker through whom the trade was executed, by tendering the delivery instruction slip to their respective depository participant ("DP") for debiting their beneficiary account maintained with the DP and crediting the same to the broker's pool account as per procedure applicable to normal secondary market transactions. The beneficial owners would also be required to provide to the Company's Broker, copies of all statutory consents and approvals required to be obtained by them for the transfer of their Equity Shares to the Company.

5.2 **Extinguishment of Demat Shares:** The Demat Shares bought back by the Company shall be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 2018 and its bye-laws, in the manner specified in the SEBI Buyback Regulations and the Companies Act. The Equity Shares lying in credit in the Buyback Demat Escrow Account will be extinguished within fifteen (15) days of acceptance of the Demat Shares. The Company undertakes to ensure that all Demat Shares bought back by the Company are extinguished within seven (7) days of expiry of the Buyback Period.

5.3 Consideration for the Equity Shares bought back by the Company shall be paid only by way of cash.

6. BRIEF INFORMATION ABOUT THE COMPANY

6.1 OnMobile Global Limited ("OnMobile") is a global leader in mobile entertainment. Headquartered in Bangalore, India and with offices in all regions of the world, OnMobile offers a wide array of products such as Videos, Tones, and Games & Contests. Based on current developments, OnMobile has an addressable base of more than 1.68 billion mobile users and over 100 million active subscribers across several geographies.

The Company was originally incorporated as Onscan Technologies India Private Limited on September 27, 2000 under the Companies Act, 1956 as a private company. The Company's name was changed to OnMobile Asia Pacific Private Limited on April 10, 2001, which was further changed to OnMobile Global Private Limited on August 21, 2007 which was further changed to OnMobile Global Limited on August 21, 2007 and the status of the Company was changed to a public limited company.

OnMobile is a pioneer in Telecom Value Added Services (VAS). The key products of OnMobile are Ring Back Tones (RBT), Converged Value Added Services (CVAS) and Infotainment services.

7. FINANCIAL INFORMATION ABOUT THE COMPANY

7.1 The Company prepares its financial statements in accordance with Indian Accounting Standards prescribed under Section 133 of the Act, read with the relevant rules issued thereunder ("Ind AS"). Financial information on the basis of audited standalone financial statements of the Company for the nine months period ended December 31, 2019 and last three financial years ended March 31, 2019, March 31, 2018 and March 31, 2017 provided hereunder:

(₹ in Millions)				
Key Financials	Nine Months ended December 31, 2019 (Limited Review) (Unaudited) Ind AS	For the year ended March 31, 2019 (Audited) Ind AS	For the year ended March 31, 2018 (Audited) Ind AS	For the year ended March 31, 2017 (Restated) (Audited) Ind AS
Revenue from Operations	1,515.40	2,295.20	2,777.64	3,303.08
Other Income	152.10	518.22	395.30	395.79
Total Income	1,667.50	2,813.42	3,172.94	3,698.87
Total Expense (Excluding Interest & Depreciation)	1,437.00	2,359.38	2,629.34	2,977.48
Interest	9.80	0.43	1.06	-
Depreciation	72.30	67.50	121.30	114.35
Exceptional Items – Expense / (Income)	-	12.70	-	116.56
Profit Before Tax	148.40	373.41	421.24	490.48
Provision for Tax (including Deferred Tax)	45.00	45.39	32.28	64.20
Profit After Tax	103.40	328.02	388.96	426.28
Other Comprehensive Income	(9.60)	9.19	35.51	(49.26)
Total Comprehensive Income for the year	93.80	337.21	424.47	377.02

Key Financials	December 2019 (Limited Review) (Unaudited)	As on March 31, 2019	As on March 31, 2018	As on March 31, 2017 (Restated)
Paid-up Equity Share capital	1,056.96	1,056.96	1,055.71	1,043.50
Reserve and Surplus	-	6,213.00	6,044.23	5,741.07
Net Worth*	-	7,269.96	7,099.94	6,784.57
Total Debt	-	-	-	-

Key Ratios	December 2019 (Limited Review) (Unaudited)	For the year ended March 31, 2019	For the year ended March 31, 2018	For the year ended March 31, 2017 (Restated)
Basic Earnings Per Share (₹)	0.98	3.10	3.71	4.06
Diluted Earnings Per Share (₹)	0.98	3.10	3.71	4.04
Debt Equity Ratio	-	0	0	0
Book Value (₹ per share)	-	6.88	6.73	6.50
Return on Net worth* (%)	-	4.51	5.48	6.28

Ratios	Basis
Earnings Per Share	Profit attributable to equity shareholders / Weighted Average Number of equity shares outstanding during the period
Book Value per Equity Share (₹)	Paid-up Equity Share Capital + Reserves & Surplus/ No. of Equity Shares Subscribed
Return on Net worth (%)	Net Profit After Tax/ Net Worth*
Total Debt/Net Worth*	Total Debt/Net Worth*

* Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation

7.2 The Company prepares its financial statements in accordance with Indian Accounting Standards prescribed under Section 133 of the Act, read with the relevant rules issued thereunder ("Ind AS"). Financial information on the basis of audited consolidated financial statements of the Company for the nine months period ended December 31, 2019 and last three financial years ended March 31, 2019, March 31, 2018 and March 31, 2017 provided hereunder:

(₹ in Millions)				
Key Financials	Nine Months ended December 31, 2019 (Limited Review) (Unaudited) Ind AS	For the year ended March 31, 2019 (Audited) Ind AS	For the year ended March 31, 2018 (Audited) Ind AS	For the year ended March 31, 2017 (Restated) (Audited) Ind AS
Revenue from Operations	4,264.00	5,938.64	6,356.05	7,202.36
Other Income	97.3	290.13	122.82	110.53
Total Income	4,361.30	6,228.77	6,478.87	7,312.89
Total Expense (Excluding Interest & Depreciation)	3,999.80	5,642.66	5,706.77	6,201.75
Interest	11.40	0.76	1.06	7.80
Depreciation	150.10	272.23	479.12	554.85
Exceptional Items – Expense / (Income)	-	-	14.78	172.08
Profit Before Tax	200.00	313.12	277.14	376.41
Provision for Tax (including Deferred Tax)	103.00	124.25	163.69	235.51
Profit After Tax	97.00	188.87	113.45	140.90
Profit After Tax attributed to	-	-	-	-
Shareholders of the Company	-	188.87	113.45	140.90
Non Controlling Interest	-	-	-	-
Total Other Comprehensive Income for the year	60.00	(126.78)	123.27	(121.70)
Total Comprehensive Income for the year	157.00	62.09	236.72	19.20
Total Comprehensive attributable to	-	-	-	-
Shareholders of the Company	-	62.09	236.72	19.20
Non Controlling Interest	-	-	-	-

Key Financials	December 2019 (Limited Review) (Unaudited)	As on March 31, 2019	As on March 31, 2018	As on March 31, 2017
Paid-up Equity Share capital (A)	1,056.96	1,056.96	1,055.71	1,043.50
Reserve and Surplus (B)	-	4,600.96	4,707.31	4,591.90
Net Worth* (A+B)	-	5,657.92	5,763.02	5,635.40
Total Debt	-	-	-	-

Key Ratios	December 2019 (Limited Review) (Unaudited)	For the year ended March 31, 2019	For the year ended March 31, 2018	For the year ended March 31, 2017
Basic Earnings Per Share (₹)	0.92	1.79	1.08	1.34
Diluted Earnings Per Share (₹)	0.92	1.79	1.08	1.34
Debt Equity Ratio	-	0.00	0.00	0.00
Book Value (₹ per share)	-	5.35	5.46	5.40
Return on Net worth* (In %)	-	3.34	1.97	2.50

* Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation

7.3 The Company shall comply with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, wherever and if applicable. The Company hereby declares that it is in compliance with Sections 68, 69 and 70 of the Companies Act and the Companies (Share Capital and Debentures) Rules, 2014.

8. DETAILS OF ESCROW ACCOUNT

8.1 In accordance with Regulation 20 of the Buyback Regulations and towards security for performance of its obligations under the Buyback Regulations, the Company has entered into an escrow agreement dated April 9th, 2020 ("Escrow Agreement") with the Merchant Banker and HDFC Bank Limited ("Escrow Bank") pursuant to which the Company has opened an escrow account titled "OnMobile - Buyback Offer - Bank Escrow Account" (the "Escrow Account"). The Company has authorized the Merchant Banker to operate the Escrow Account in compliance with the Buyback Regulations and the Escrow Agreement. The Company shall deposit in the Escrow Account cash aggregating to ₹ 1,352.50 Lakhs (Rupees One Thousand Three Hundred Fifty Two lakhs and Fifty thousand only), being 25% of the Maximum Buyback Size ("Cash Escrow") in accordance with the Buyback Regulations, before opening of the Buyback.

8.2 The funds in the Escrow Account may be released for making payment to the shareholders subject to at least 2.5% of the Maximum Buyback Size remaining in the Escrow Account at all points in time.

8.3 If the Company is not able to complete Buyback equivalent to Minimum Buyback Size, except for the reasons mentioned in the Buyback Regulations, the amount held in the Escrow Account (upto a maximum of 2.5% of the Maximum Buyback Size), may be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations.

8.4 The balance lying to the credit of the Escrow Account will be released to the Company on completion of all obligations in accordance with the Buyback Regulation.

9. LISTING DETAILS AND STOCK MARKET DATA

9.1 The Equity Shares are currently listed on the BSE and the NSE.

9.2 The high, low and average market prices in preceding three (3) financial years and the monthly high, low and average market prices for the six (6) months preceding the date of publication of Public Announcement and the corresponding volumes on the NSE are as follows:

Period	High (₹)	Date of High and (No of shares traded on that date)	Low (₹)	Date of Low and (No. of shares traded on that date)	Weighted Average Price# (₹)	Total Volume Traded in the period (No. of shares)	Total Turnover (₹)
Preceding 3 years							
FY2017	128.45	15th July 2016 (1,381,422)	75.15	15th March 2017 (761,127)	101.72	110,319,587	11,221,731,204
FY2018	94.80	11th April 2017 (1,019,441)	39.50	23rd March 2018 (1,037,050)	62.94	111,009,253	6,987,102,138
FY2019	50.40	11th April 2018 (789,260)	27.35	18th Feb 2019 (521,118)	39.05	73,025,720	2,851,682,906
Preceding 6 months							
Oct 19	36.70	1st Oct 2019 (79,773)	30.25	22nd Oct 2019 (217,614) 27th Oct 2019 (305,879)	33.45	1,898,707	63,520,261.3
Nov 19	40.80	7th Nov 2019 (401,605)	32.05	15th Nov 2019 (181,735)	36.44	7,958,270	290,030,595.2
Dec 19	36.95	2nd Dec 2019 (504,396)	29.20	24th Dec 2019 (94,169)	33.19	3,962,026	131,493,111.8
Jan 20	34.50	14th Jan 2020 (575,397)	29.25	28th Jan 2020 (61,594) 30th Jan 2020 (82,419)	31.45	3,295,074	103,640,008.5
Feb 20	29.70	1st Feb 2020 (64,080) 7th Feb 2020 (82,699)	23.00	28th Feb 2020 (137,888)	27.61	4,944,468	136,522,154.8
March 20	24.60	05th March, 20 (29,261)	12.45	23.03.2020 (80,372)	17.41	4,199,177	73,103,624.95

Weighted average price (total turnover / total volume of shares traded) for all trading days during the said period. (Source: NSE official website www.nseindia.com)

9.3 The high, low and average market prices in preceding three (3) financial years and the monthly high, low and average market prices for the six (6) months preceding the date of publication of Public Announcement and the corresponding volumes on the BSE are as follows:

Period	High (₹)	Date of High and (No of shares traded on that date)	Low (₹)	Date of Low and (No. of shares traded on that date)	Weighted Average Price# (₹)	Total Volume Traded in the period (No. of shares)	Total Turnover (₹)
Preceding 3 years							
FY2017	128.70	15th July 2016 (307,210)	75.00	15th March 2017 (182,144)	101.27	24,493,672	2,480,527,427
FY2018	94.95	11th April 2017 (341,415)	39.65	23rd March 2018 (137,997)	64.36	22,736,274	1,463,238,686
FY2019	50.40	11th April 2018 (139,166)	27.25	18th Feb 2019 (78,430)	39.16	7,390,790	289,431,013
Preceding 6 months							
Oct 19	36.25	27th Oct 2019 (20,771)	30.15	25th Oct 2019 (6,686)	32.82	199,486	6,547,713
Nov 19	40.09	7th Nov 2019 (31,821)	32.25	15th Nov 2019 (6,627)	36.65	497,349	18,225,939
Dec 19	36.85	2nd Dec 2019 (35,817)	28.75	26th Dec 2019 (5,943)	33.04	173,489	5,733,153
Jan 20	34.50	14th Jan 2020 (73,626)	29.20	31st Jan 2020 (3,566)	31.74	243,067	7,714,467
Feb 20	30.03	17th Feb 2020 (8,361)	23.20	28th Feb 2020 (7,075)	26.97	211,477	5,703,397
March 20	24.60	05th March, 20 (29,261)	12.45	23rd March, 2020 (80,372)	17.41	393,437	6,811,155

Weighted average price (total turnover / total volume of shares traded) for all trading days during the said period. (Source: BSE official website www.bseindia.com)

9.4 The closing market price of the Equity Shares on the BSE and the NSE as on April 03, 2020, being the day on which notice of Board Meeting to consider the proposal for the Buyback was filed at the Stock Exchanges, was ₹ 18.06/- (Eighteen Rupees Six Paise only) and ₹ 18.05/- (Eighteen Rupees Five Paise only) respectively.

9.5 The closing market price of the Equity Shares on the BSE and the NSE as on April 01, 2020, being the working day prior to the day the Board approved the proposal for Buyback, was ₹ 15.05 (Fifteen Rupees five paise only) and ₹ 15.05 (Fifteen Rupees five Paise only) respectively.

9.6 The closing market price of the Equity Shares on the BSE and the NSE as on April 09, 2020, being the day the Board approved the proposal for Buyback, was ₹ 26.19 (Rupees Twenty Six and Nineteen Paise only) and ₹ 26.15 (Rupees Twenty Six and Fifteen Paise only) respectively.

9.7 The last traded price of the Equity Shares on the BSE and the NSE as on April 13, 2020, being the working day after the day of resolution of the Board approving the proposal for Buyback, was ₹ 24.09 (Rupees Twenty Four and Nine Paise only) and ₹ 24.10 (Rupees Twenty Four and Ten Paise only) respectively.

10. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

10.1 The capital structure of the Company, as on the date of the Public Announcement and the proposed capital structure of the Company post completion of the Buyback will be, as follows:- The present capital structure of the Company is as follows:

Sr. No	Particulars	Pre Buyback
1	Authorized Share Capital:	
	149,500,000 Equity Shares of ₹ 10 each	1,495.00
	500,000 Preference Shares of ₹ 10 each	5.00
	Total	1,500.00
2	Issued, Subscribed and Paid-up Equity Share Capital	
	105,696,202 equity shares of ₹ 10 each	1,056.96

Note: # Assuming the full Acceptance of the Buy-back Size at the Maximum Buy-back Price. However, the post Buy-back issued, subscribed and paid-up capital may differ depending upon the actual number of Equity Shares bought back.

10.3 The shareholding pattern of the Company pre Buyback as on date of the Board meeting approving the Buyback i.e. April 09, 2020 and the post Buyback shareholding pattern assuming full acceptance, is as follows:

Category of Shareholder	Pre Buy-back		Post Buy-back*	
	Number of Shares	% to the existing Equity Share capital	Number of Shares	% to the existing Equity Share capital
Promoters and promoter group	50,923,703	48.18	50,923,703	58.96
Non Promoter Non Public				
Foreign Investors (Including Non-Resident Indians, FIs, FPIs, Foreign Mutual Funds, Foreign Nationals)	2,945,976	2.79		
Financial Institutions/Banks, Mutual Funds promoted by Banks/Institutions	607,522	0.57	35,451,070	41.04
Others (Public, Bodies Corporate, etc.)	51,219,001	48.46		
Total	105,696,202	100.00	86,374,773	100.00

* Assuming response to the Buy-back is to the extent of 100% (full Acceptance) from all the Eligible Shareholders of the Equity Shares up to their Buy-back Entitlement at the Maximum Buy-Back Price.

10.4 As per Regulation 16(ii) of the Buyback Regulations, the Buyback shall not be made from Promoters, Promoter group and persons in control of the Company, and such individuals/entities will not participate in the Buyback. Further, as per Regulation 24(1)(e) of the Buyback Regulations, the Promoters, Promoter