

Mindteck (India) Limited

AMR Tech Park, Block 1, 3rd Floor #664, 23/24, Hosur Main Road Bommanahalli, Bengaluru - 560068. India

(CIN: L30007KA1991PLC039702)

Tel: +91 80 4154 8000/4154 8300

August 13, 2022 Ref: MT/SSA/2022-23/28

The Manager Listing Department **BSE Limited** Phiroze Jeejeebhoy Towers Dalal Street,

Mumbai – 400001, Maharashtra, India

**SCRIP CODE: 517344** 

The Manager Listing Department

**National Stock Exchange of India Limited** 

"Exchange Plaza" C – 1, Block G Bandra Kurla Complex, Bandra (East) Mumbai – 400051, Maharashtra, India

**SYMBOL: MINDTECK** 

www.mindteck.com

Fax: +91 80 4112 5813

Dear Sir,

Ref.: Buy-back of Equity Shares of Mindteck (India) Limited (the "Company")

Sub: Filing of copy of Board Resolution and Public Announcement pursuant to provisions of Regulation 5 and Regulation 16 of the SEBI (Buy-Back of Securities) Regulations, 2018, as amended ("Buy-back Regulations") read with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is to inform you that the Board of Directors of the Company has, at its meeting held on August 11, 2022 ("Board Meeting"), pursuant to the provisions of Article 41 of Articles of Association of the Company and Sections 68, 69 and 70 and all other applicable provisions of the Companies Act, 2013 ("Act") and applicable rules made thereunder and in compliance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ("Buy-back Regulations") and subject to such other approvals, permissions and sanctions as may be necessary, approved the Buy-back of fully paid up equity shares by the Company having face value of ₹ 10/- each ("Equity Share(s)") from open market through stock exchanges (i.e. through National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"), together "Stock Exchanges") under the Buy-back Regulations and the Act, for an amount not exceeding ₹13.70,00,000/- (Rupees Thirteen Crores and Seventy Lakhs only) excluding transaction costs viz. brokerage, advisor's fees, intermediaries fees, public announcement publication fees, filing fees, turnover charges, applicable taxes such as tax on distributed income on buy-back, securities transaction tax, goods and services tax, income tax, stamp duty, other incidental and related expenses, etc. ("Transaction Costs") ("Maximum Buyback Size") at a price not exceeding ₹180/- (Rupees One Hundred and Eighty only) per equity share ("Maximum Buy-back Price") payable in cash which represents 9.99% and 9.02% of the total paid-up equity share capital and free reserves (including securities premium account) as per the audited standalone financial statements and audited consolidated financial statements for the financial year ended on March 31, 2022, respectively from the equity shareholders | beneficial owners of the equity shares of the Company other than the Promoters, members of Promoter Group and persons in control of the Company ("Buy-back").

Further in compliance with Regulation 16 read with Regulation 7 of the Buy-back Regulations, the Company has published the Public Announcement in the following newspapers on August 13, 2022:

- Financial Express (English) National daily All Editions.
- Janasatta (Hindi) National Daily All Editions.
- Udaykala- (Kannada) Regional Language Bangalore Edition.

The certified true copy of Board Resolution and newspaper clippings of Public Announcement published in the Financial Express are enclosed herewith for your record.

Kindly receive the same in order and take the same on records.

Thanking you, Yours faithfully, For, Mindteck (India) Limited

Shivarama Adiga S. Vice President – Legal and Company Secretary Encl.: As above.



Mindteck (India) Limited

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS HELD ON AUGUST 11, 2022

"RESOLVED THAT pursuant to the provisions of Article 41 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70 and all other applicable provisions of the Companies Act, 2013 ("Act") and applicable rules made there under and in compliance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("Buy-back Regulations") and subject to such other approvals, permissions and sanctions as may be necessary, consent of the Board of Directors (hereinafter referred to as the "Board") be and is hereby accorded for the Buy-back of fully paid up equity shares by the Company having face value of ₹ 10/- each ("Equity Share(s)") from open market through stock exchanges (i.e. through National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"), (together "Stock Exchanges") under the Buy-back Regulations and the Act, for an amount not exceeding ₹ 13.70 Crores (Rupees Thirteen Crores Seventy lakhs only) ("Maximum Buy-back Size") excluding transaction costs viz. brokerage, advisor's fees, intermediaries' fees, public announcement publication fees, filing fees, turnover charges, applicable taxes such as tax on distributed income on buy-back, securities transaction tax, goods and services tax, income tax, stamp duty, other incidental and related expenses, etc. ("Transaction Costs") at a price not exceeding ₹ 180/- (Rupees One Hundred Eighty Only) per Equity Share ("Maximum Buy-back Price") payable in cash which represents 9.99% and 9.02% of the total paid-up equity share capital and free reserves (including securities premium account) as per the audited standalone financial statements and audited consolidated financial statements for the financial year ended March 31, 2022, respectively from the equity shareholders / beneficial owners of the Equity Shares of the Company other than the Promoters, members of Promoter Group and persons in control of the Company ("Buy-back").

RESOLVED FURTHER THAT the above mentioned maximum Buy-back Price of ₹ 180/- (Rupees One Hundred Eighty 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 of the Company on Stock Exchanges during three months and two weeks preceding the date of the Board Meeting, closing market price on the day before the Board Meeting and the potential impact on the net worth and earnings per share of the Company, upon a premium of 40.75% over the volume weighted average market price of the Equity Shares on NSE (the Stock Exchange where the maximum volume of trading in the Equity Shares is recorded) for three months preceding the date of the Board Meeting and a premium of 40.02% over the volume weighted average market price of the Equity Shares on NSE (the Stock Exchange where the maximum volume of trading in the Equity Shares is recorded) for two weeks preceding the date of the Board Meeting and the closing market



price of the Equity Shares as on the day before the Board Meeting was ₹ 132.50 on BSE and ₹ 132.45 on NSE.

**RESOLVED FURTHER THAT** the number of Equity Shares bought back by the Company under the above Buy-back shall not exceed 25% of the total number of outstanding Equity Shares of the Company as on March 31, 2022.

**RESOLVED FURTHER THAT** in terms of Regulation 15 of the Buy-back Regulations, the minimum amount to be utilized for the Buy-back shall be ₹ 6.85 Crores (Rupees Six Crores Eighty-five Lakhs Only), being 50% of the Maximum Buy-back Size ("Minimum Buy-back Size").

RESOLVED FURTHER THAT subject to provisions of the Buy-back Regulations, the Buy-back period shall not, in any case, exceed 6 (six) months from the date of opening of the Buy-back and the Board or the Buy-back Committee may, at its absolute discretion, at any time, decide to close the Buy-back upon the amount utilized by the Company under the Buy-back equaling or exceeding the Minimum Buy-back Size."

RESOLVED FURTHER THAT the Buy-back from non-resident shareholders, Overseas Corporate Bodies ("OCBs"), Foreign Portfolio Investors ("FPIs") and shareholders of foreign nationality, if any, shall be subject to such approvals, if and to the extent necessary or required from concerned authorities including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations framed there under, if any."

**RESOLVED FURTHER THAT** the amount required by the Company for the Buy-back is to be met out of the balances in free reserves, current surplus and / or cash and cash equivalents and / or internal accruals and / or liquid resources and / or such other permissible sources of funds of the Company, as per the Act and the Buy-back Regulations.

**RESOLVED FURTHER THAT** the Buy-back would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

# **RESOLVED FURTHER THAT** the Board of Directors hereby confirms that:

- i. All the Equity Shares of the Company are fully paid up;
- ii. The aggregate consideration for the Buy-back, i.e., not exceeding ₹13.70 Crores (Rupees Thirteen Crores Seventy Lakhs Only) does not exceed 10% of the aggregate of the paid up equity share capital and free reserves (including security premium account) as per the audited standalone financial statements and audited consolidated financial statements, respectively of the Company for the financial year ended on March 31, 2022 and the indicative maximum number of Equity Shares proposed to be bought back under the Buyback i.e. 7,61,111 Equity Shares does not exceed 25% of the total number of outstanding Equity Shares in the paid up share capital of the Company;

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- iii. The Company shall not issue any equity shares or other specified securities including by way of bonus till the expiry of Buy-back period;
- iv. The Company shall not raise further capital for a period of one year from the expiry of Buyback period except Bonus Issue, Convertible Warrants, Stock Option Schemes, Sweat Equity, Conversion of preference shares or debentures into equity shares;
- v. The Company shall not Buy-back its Equity Shares from any person through negotiated deal whether on or off the Stock Exchange(s) or through spot transactions or through any private arrangement;
- vi. The Company shall not directly or indirectly purchase its own Equity Shares through any subsidiary company including its own subsidiary companies or through any investment company or group of investment companies;
- vii. The Company has not completed a Buy-back of any of its securities during the earlier period of one year reckoned from the date of this meeting;
- viii. There are no defaults subsisting in the repayment of deposits, redemption of debentures or preference shares or repayment of term loans to any financial institutions or banks nor any such default has arisen at any time during preceding three years;
- ix. The ratio of the aggregate of secured and unsecured debts owed by the Company immediately after the Buy-back shall not exceed the ratio (2:1) as prescribed under Section 68 of the Act and Regulation 4 of the Buy-back Regulations;
- x. No scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Act is pending as on the date of this meeting and no such scheme shall be pending on the date of Public Announcement;
- xi. The Company will not withdraw the Buy-back after the Public Announcement of Buy-back is made;
- xii. The funds borrowed from banks and financial institutions will not be used for the Buy-back;
- xiii. The Company has been in compliance with Sections 92, 123, 127 and 129 of the Act.

RESOLVED FURTHER THAT nothing contained herein above shall confer any right on the part of any shareholder to offer, or any obligation on the part of the Company or the Board to Buy-back any Equity Shares, and / or impair any power of the Company or the Board to terminate any process in relation to such Buy-back as permissible by law.

RESOLVED FURTHER THAT in terms of Regulation 24(iii) of the Buy-back Regulations, Mr. Shivarama Adiga S., Vice President - Legal and Company Secretary of the Company, be and is hereby appointed as the Compliance Officer for the Buy-back and Universal Capital Securities Private Limited, Registrar of the Company, be and is hereby appointed as the Investor Service Centre for the Buy-back.

**RESOLVED FURTHER THAT** the approval of the Board be and is hereby accorded for the confirmation of appointment already made by the Company of Vivro Financial Services Private Limited as Manager to the Buy-back.

**RESOLVED FURTHER THAT** the approval of the Board be and is hereby accorded for the confirmation of appointment already made by the Company of Universal Capital Securities Private Limited, as Registrar and Transfer Agent to the Buy-back.



**RESOLVED FURTHER THAT** Pravin Ratilal Share And Stock Brokers Ltd be and is hereby appointed as Broker to the Buy-back of the Company and the consent of the Board be and is hereby accorded to open a Depository account and a trading account in connection with and for the purpose of the Buy-back of the Company, if required.

RESOLVED FURTHER THAT an escrow account under the name "Mindteck (India) Limited – Buyback – Escrow Account 2022" be opened with Axis Bank Limited at Bengaluru ("Escrow Account") for the purpose of the Buy-back and the Company shall in accordance with the provisions of the Buy-back Regulations, as and by way of security, for the performance of its obligations under the Buy-back Regulations, enter into an escrow arrangement and agreements with the Escrow Agent and the Manager to the Buy-back and before the opening of the Buy-back, deposit in the Escrow Account requisite amount in accordance with Regulation 20 of the Buy-back Regulations and the Manager to the Buy-back be and is hereby authorised to operate the Escrow Account in accordance with the Buy-back Regulations.

**RESOLVED FURTHER THAT** two of the following Authorised Officials be and are hereby severally authorised to operate the Escrow Account on behalf of the Company:

- 1. Mr. Vivek Vaishnav, Authorised Signatory
- 2. Mr. Tushar Ashar, Authorised Signatory

**RESOLVED FURTHER THAT** the Board hereby confirms that it has made a full enquiry into the affairs and prospects of the Company and has formed opinion -

- a) that immediately following the date of this Board Meeting at which the Buy-back of the Equity Shares of the Company is approved, there will be no grounds on which the Company could be found unable to pay its debts;
- b) that as regards the prospects of the Company for the year immediately following the date of this Board Meeting held to approve the Buy-back and having regard to the Board's intentions with respect to the management of its business during that year and to the amount and character of the financial resources, which will, in the Board's 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 this Board Meeting.
- c) in forming its opinion as aforesaid, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities).

**RESOLVED FURTHER THAT** in terms of Section 68(6) of the Act read with Regulation 8(i)(b) of the Buy-back Regulations, the drafts of the declaration of solvency prepared in the prescribed form and



supporting affidavit, the statement of assets and liabilities as at March 31, 2022 and other documents, as placed before the Board, be and are hereby approved and any two (2) Directors one of whom being a Managing Director, be and are hereby jointly authorised to sign the same for and on behalf of the Board, and Mr. Shivarama Adiga S., VP, Legal and Company Secretary of the Company, be and is hereby authorised to file the same with the Registrar of Companies, Karnataka ("ROC") and the Securities and Exchange Board of India or any such other concerned authorities, as may be necessary in accordance with applicable laws.

**RESOLVED FURTHER THAT** a Buy-back committee consisting of Mr. Jagdish Malkani (DIN: 00326173), Mr. Satish Menon (DIN: 00114149) and Mr. Guhan Subramaniam (DIN: 00131687) ("Buy-back Committee") be and is hereby constituted to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient or proper with regard to the implementation of the Buy-back, including but not limited to:

- a) Finalize the terms of the Buy-back including the opening and closing dates of the Buy-back, the price and number of Equity Shares to be bought back under the Buy-back subject to the terms approved under this resolution and in compliance with the provisions of the Act and the Buy-back Regulations;
- b) Making arrangement for adequate resources of funds for the Buy-back as may be necessary in accordance with the applicable laws;
- Finalize and issue the public announcement, any corrigendum or addendum thereto, post Buy-back public announcement and any other advertisement / documents in connection with the Buy-back in accordance with the Buy-back Regulations;
- d) Take all actions for the verification, acceptance and extinguishment of Equity Shares bought back under the Buy-back in accordance with the applicable laws;
- e) Decide the closure of the Buy-back and complete all other requisite formalities as specified under the Act, the Buy-back Regulations, the Listing Regulations and all other applicable laws;
- f) Authorize and make payment of expenses incidental to the Buy-back;
- g) Delegate all or any of the powers conferred under this resolution to any Director or officer of the Company as may be necessary to give effect to the aforementioned resolution;
- h) To do all such acts, deeds and things as may be necessary, expedient and incidental for the implementation of the Buy-back in accordance with the Act, the Buy-back Regulations and other applicable laws.

RESOLVED FURTHER THAT any two members mentioned above shall form quorum of any meeting of the Buy-back Committee and the Committee may decide any matter in connection with the Buy-back by passing an appropriate resolution (including by way of circular resolution) and the Committee may meet as and when necessary to effectively discharge its functions in relation to the Buy-back.

**RESOLVED FURTHER THAT** without prejudice to the foregoing, Mr. Anand Balakrishnan, Managing Director and CEO, and/or Mr. Shivarama Adiga S., VP- Legal and Company Secretary, be and are hereby severally authorized to:



- Appoint advertisement agency, escrow agents and such other persons/consultants for the Buy-back as may be required or deemed fit;
- ii. fix up the remuneration including commission, brokerage, fees, charges etc. and terms and conditions for the appointments referred to in point 1 above;
- iii. execute, sign, affirm and deliver all such documents including consent letter, power of attorney, certificates, instruments, agreements, letters, undertakings, memorandum of understanding, declarations, affidavits, engagement / appointment letters, indemnity, bank guarantee, ROC forms etc. as may be required in connection with this resolution or the Buyback and / or otherwise considered by them in the best interest of the Company;
- iv. open, operate and close all the necessary accounts such as broker account, escrow account, special account(s) and any other bank account(s) and depository account for the purpose of the Buy-back offer and authorize person(s) to operate the said accounts;
- v. arrange for bank guarantee and / or cash deposits as may be necessary for the Escrow Account for the Buy-back in accordance with applicable laws;
- vi. authorize bankers to act upon the instructions of the Manager (Merchant Banker) as required under the Buy-back Regulations;
- vii. to accept any change(s) or modification(s) as may be felt necessary or as may be suggested by the appropriate authorities or advisors;
- viii. settle any question or difficulty that may arise with regard to the aforesaid purpose and which it may deem fit in the interest of the Company; and
- ix. do and perform all such acts, matters, deeds and things as it may in its absolute discretion deem necessary or desirable for the purpose of Buy-back as is in the best interest of the Company.

**RESOLVED FURTHER THAT** the common seal of the Company, if required be affixed on such documents in the presence of any one of the Directors and duly countersigned by the Company Secretary.

**RESOLVED FURTHER THAT** the any Director or the Company Secretary of the Company be and they are hereby severally authorised to complete the necessary formalities in this regard and to issue certified copies of the Resolution.

For Mindteck (India) Limited

Shivarama Adiga S.

VP, Legal and Company Secretary

**FINANCIAL EXPRESS** 

# Mindteck Mindteck (India) Limited

Registered office: A.M.R. Tech Park, Block 1, 3rd Floor, No. 664, 23/24, Hosur Main Road, Bommanahalli, Bengaluru – 560068, Karnataka, India | Corporate Identity Number (CIN): L30007KA1991PLC039702 Phone: +91 80 4154 8000 | E-mail: cs.legal@mindteck.com | Website: www.mindteck.com | Contact person: Shivarama Adiga S., Vice President - Legal and Company Secretary

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF MINDTECK (INDIA) LIMITED ("COMPANY") FOR BUY-BACK OF EQUITY SHARES FOR AN AMOUNT NOT EXCEEDING ₹ 13.70.00,000/- (RUPEES THIRTEEN CRORES SEVENTY LAKHS ONLY) FROM THE OPEN MARKET THROUGH STOCK EXCHANGE MECHANISM AS PRESCRIBED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This Public Announcement (the "Public Announcement") is being made in accordance with the provisions of Regulation 16(iv)(b) of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 for the time being in force including statutory modifications and amendments from time to time ("Buy-back Regulations") and contains the disclosures as specified in Schedule IV read with Schedule I of the Buy-back

OFFER FOR BUY-BACK OF FULLY PAID UP EQUITY SHARES OF THE COMPANY HAVING FACE VALUE OF ₹10/-(RUPEES TEN) EACH FROM THE OPEN MARKET THROUGH STOCK EXCHANGE MECHANISM

01. DETAILS OF THE BUY-BACK OFFER AND OFFER PRICE

- 1.1. The Board of Directors of Mindteck (India) Limited (hereinafter referred to as the "Board"), at its meeting held on August 11, 2022 ("Board Meeting") has, pursuant to the provisions of Article 41 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70 and all other applicable provisions of the Companies Act, 2013 ("Act") and applicable rules made thereunder and in compliance with the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("Buy-back Regulations") and subject to such other approvals, permissions and sanctions as may be necessary, approved the Buy-back of fully paid up equity shares having face value of ₹10/- each ("Equity Share(s)") by the Company from open market through stock exchanges (i.e. through National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"), together "Stock Exchanges") prescribed under the Buy-back Regulations and the Act, for an amount not exceeding ₹13,70,00,000/- (Rupees Thirteen Crores Seventy Lakhs only) ("Maximum Buy-back Size") excluding transaction costs viz, brokerage, advisors' fees, intermediaries fees, public announcement publication fees, filing fees, turnover charges, applicable taxes such as tax on distributed income on buy-back, securities transaction tax, goods and services tax, income tax, stamp duty and other incidental and related expenses, etc. ("Transaction Costs") at a price not exceeding ₹180/- (Rupees One Hundred and Eighty only) per Equity Share ("Maximum Buy-back Price") payable in cash which represents 9.99% and 9.02% of the total paid-up equity share capital and free reserves (including securities premium account) as per the audited standalone financial statements and audited consolidated financial statements for the financial year ended on March 31, 2022, respectively from the equity shareholders/beneficial owners of the Equity Shares of the Company other than the promoters, members of promoter group and persons in control of the Company ("Buy-back").
- 1.2. 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") during the Buy-back period and upon completion thereof
- 1.3. The Buy-back will be implemented by the Company from its free reserves (including securities premium account) and or such other sources as permitted in accordance with Regulation 4(ix) and in accordance with Regulation 4(iv)(b)(ii) read with Regulation 16 of the Buy-back Regulations from the open market through the stock exchange mechanism using the electronic trading facility provided by the Stock Exchanges and by using the order matching mechanism except "all or none" order matching system as provided under the Buy-back Regulations. Further, as required under the Companies Act and Buyback Regulations, the Company shall not buyback the locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or until the Equity Shares become transferable.
- 1.4. The Maximum Buy-back Size of ₹13,70,00,000/- (Rupees Thirteen Crores Seventy Lakhs only) excluding Transaction Costs represents 9.99% and 9.02% of the total paid-up equity share capital and free reserves (including securities premium account) as per the audited standalone financial statements and audited consolidated financial statements for the financial year ended on March 31, 2022, respectively. Since the Maximum Buy-back Size is not more than 10% of the total paid-up equity share capital and free reserves (including securities premium account) of the Company, the approval of shareholders of the Company is not required in terms of Section 68(2)(b) of the Act and Regulation 5(i)(b) of the Buy-back Regulations. 1.5. The Buy-back from non-resident members, Overseas Corporate Bodies ("OCBs") and Foreign Portfolio
- Investors ("FPIs"), and members of foreign nationality, if any, etc., is subject to such approvals as may be required including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder, if any, and such approvals shall be required to be taken by
- 1.6. A copy of this Public Announcement will be available on the websites of SEBI (www.sebi.gov.in) as well as on 7. the website of the Company (www.mindteck.com) and website of the Stock Exchanges (www.nseindia.com and www.bseindia.com)

02. NECESSITY OF THE BUY-BACK

The Buy-back is being undertaken by the Company to return surplus funds to the equity shareholders of the Company, Additionally, the Company believes that the Buy-back will improve earnings per share by reduction in the equity base, thereby leading to long-term increase in the value of shareholders

THAT THE COMPANY PROPOSES TO BUY-BACK The maximum amount to be utilised under the Buy-back will not exceed ₹ 13.70.00.000/- (Rupees Thirteen

- Crores Seventy Lakhs only) excluding Transaction Costs which represents 9.99% and 9.02% of the total paidup equity share capital and free reserves (including securities premium account) as per the audited standalone financial statements and audited consolidated financial statements for the financial year ended on March 31,
- 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 will be 7,61,111 Equity Shares ("Maximum Buy-back Shares") which represent 2.95% of the total number of outstanding Equity Shares of the Company. If the Equity Shares are bought back at a price below the Maximum Buy-back Price, the actual number of Equity Shares bought back might exceed the indicative Maximum Buy-back Shares (assuming full deployment of the Maximum Buy-back Size) but will always be subject to the Maximum Buy-back Size. The actual number of Equity Shares bought back under 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 bought back under the Buy-back will not exceed 25% of the total number of Equity Shares of the Company.
- 3.3. Further, in accordance with Regulation 15 of the Buy-back Regulations, the Company shall utilise at least 50% of the amount earmarked as the Maximum Buy-back Size for the Buy-back, i.e. ₹6,85,00,000/- (Rupees Six Crores Eighty Five Lakhs only) ("Minimum Buy-back Size") and based on the Minimum Buy-back Size and the Maximum Buy-back Price, the Company will purchase indicative minimum of 3,80,556 Equity Shares ("Minimum Buy-back Shares") in the Buy-back, which represents 1.48% of the total number of outstanding Equity Shares of the Company as on March 31, 2022.

04. MAXIMUM BUY-BACK PRICE AND BASIS OF ARRIVING AT THE BUY-BACK PRICE 4.1. The Maximum Buy-back Price is ₹180/- (Rupees One Hundred and Eighty only) per Equity Share. The

Maximum Buy-back Price has been arrived at after considering various factors, including but not limited to. the volume weighted average market price of the Equity Shares of the Company on Stock Exchanges during three months and two weeks preceding the date of the Board Meeting, closing market price on the day before the Board Meeting and the potential impact on the net worth and earnings per share of the Company.

4.2. The Maximum Buy-back Price of ₹180/- (Rupees One Hundred and Eighty only) per Equity Share represents: 11. Based on our examination as above, and the information and explanations given to us, we report that, a premium of 40.75% over the volume weighted average market price of the Equity Shares on NSE (the Stock Exchange where the maximum volume of trading in the Equity Shares is recorded) for three months preceding the date of the Board Meeting which was ₹127.89 and ii) a premium of 40.02% over the volume weighted average market price of the Equity Shares on NSE (the Stock Exchange where the maximum volume of trading in the Equity Shares is recorded) for two weeks preceding the date of the Board Meeting which was ₹128.55. The closing market price of the Equity Shares as on the day before the Board Meeting was ₹132.50

on BSE and ₹132.45 on NSE. 4.3. The Buy-back is proposed to be completed within a maximum period of six months from the date of opening of the Buy-back. Subject to the Maximum Buy-back Price of ₹ 180/- (Rupees One Hundred and Eighty only) per Equity Share for the Buy-back and maximum validity period of 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/or authorised representatives of the Board or any committee

# thereof, at their discretion, in accordance with the Buy-back Regulations. 05. DETAILS OF SHAREHOLDING OF THE PROMOTERS AND PROMOTER GROUP AND OTHER DETAILS

5.1. The aggregate shareholding of the promoters and promoter group of the Company and the persons in control of the Company ("Promoters and Promoter Group") as on the date of the Board Meeting i.e., August 11, 2022 is given below: No. of Equity % Of Existing Equity

No.	Category of Member	Shares Held	Share Capital
1	Promoters and Promoter Group		) 10 (00) 40 (10) 10 (10) 10 (10)
a.	Embtech Holdings Limited	1,64,31,604	63.74
2	Persons in control (Other than promoters and promoter group covered in 1 above)		
. 6	Nil		
	Total of Promoters and Promoter Group	1,64,31,604	63.74
The	aggregate shareholding of the Directors of corporate promoter of	the Company.	other than covered in

paragraph 5.1 above, as on the date of the Board Meeting i.e., August 11, 2022 is given below:

Sr. No.	Name of person	No. of Equity Shares held in the Company	% Of existing equity share capital
1	Meenaz Dhanani	NIL	NIL
2	Hira Khatri	NIL	NIL
3	Lina How Ah Chong	NIL	NIL
4	Gunesh Beegadhur	NIL	NIL
9	Total shareholding	NIL	NIL

- 5.3. None of the persons mentioned in paragraph 5.1 and 5.2 above have purchased or sold Equity Shares during a period of 12 months preceding the date of the Board Meeting, being August 11, 2022.
- 5.4. The Promoters and Promoter Group have not purchased or sold any Equity Shares of the Company and there has been no change in their shareholdings for last twelve months prior to the date of the Board Meeting.
- 06. NON-PARTICIPATION OF THE PROMOTERS AND PROMOTER GROUP OF THE COMPANY IN THE BUY-BACK 6.1. In accordance with Regulation 16(ii) of the Buy-back Regulations, the Buy-back of Equity Shares shall not be made by the Company from the Promoters and Promoter Group of the Company,
- 6.2. Further, in accordance with the Regulation 24(i)(e) of the Buy-back Regulations, the promoters or promoter group or their associates or person in control shall not deal in the Equity Shares or other specified securities of the Company in the stock exchange or off-market, including inter-se transfer of shares, during the period from the date of Board Meeting till the closing of the Buy-back.

The Company confirms that there are no defaults subsisting in the repayment of deposits or interest thereon.

redemption of debentures or preference shares or payment of dividend to any shareholder, or repayment of any term loan or interest payable thereon to any financial institution or banks.

08. CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

The Board of Directors of the Company has, at its meeting held on August 11, 2022 confirmed that they have

- made full enquiry into the affairs and prospects of the Company and that they have formed an opinion-
- a) that immediately following the date of the Board Meeting i.e., August 11, 2022 at which the Buy-back of the Equity Shares of the Company is approved, there will be no grounds on which the Company will be found unable to pay its debts: b) that as regards the prospects of the Company for the year immediately following the date of the Board Meeting
- held on August 11, 2022 and having regard to the intentions of the Board with respect to the management of the business of the Company during that year and to the amount and character of the financial resources. which will, in the view of the Board, 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 the Board Meeting held on August 11, 2022;
- c) that the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 1956 or the Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities).

09. REPORT ADDRESSED TO THE BOARD OF DIRECTORS BY THE COMPANY AUDITORS

The text of the report dated August 11, 2022 received from S.R. Batliboi & Associates LLP (firm registration number-101049W/E300004) the Statutory Auditors of the Company and the annexed statement of computation of permissible capital payments for the proposed Buy-back of Equity Shares of the Company, addressed to the Board of Directors of the Company are reproduced below:

Quote

The Board of Directors Mindteck (India) Limited

AMR Tech Park, Block-1, 3rd Floor

#664, 23/24, Hosur Main Road,

- Bommanahalli, Bengaluru 560068, Karnataka, India. This Report is issued in accordance with the terms of our service scope letter dated August 05, 2022 and
- In connection with 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 Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("the Regulations"), and in terms of the resolution passed by the Directors of the Company in their meeting held on August 11, 2022, we have been engaged by the Company to perform a reasonable assurance engagement on the Statement of determination of the amount of permissible capital payment (the "Statement"), (enclosed as 'Annexure A') based on audited standalone and consolidated financial statements as at March 31, 2022, which we have initialed for identification purposes only. 11.

Board of Directors' Responsibility for the Statement

- The preparation of the Statement in accordance with Section 68(2) read with the proviso to Section 68(2)(b) of the Act and the proviso to Regulation 5(i)(b) of the Regulations 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 12 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.
- 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 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 that date. The Board of Directors are also responsible for ensuring that the Company complies with the requirements of the Act and the Regulations.

Auditor's Responsibility

5. Pursuant to the requirements of the Regulations, it is our responsibility to provide reasonable assurance on the following "Reporting Criteria":

- (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, 2022:
- (ii) Whether the amount of capital payment (including premium) for the buy-back of the equity shares as included in the Statement (as stated in Annexure A) has been determined in accordance with the proviso to Regulation 5(i)(b) of the Regulations and section 68(2) of the Act and has been determined considering the audited standalone financial statements and audited consolidated financial statements as at March 31.
- (iii) Whether the Board of Directors has formed the opinion, as specified in clause (x) of Schedule I to the Regulations, on a 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 date of meeting and whether we are aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

6. The standalone and consolidated financial statements for the year ended March 31, 2022 have been audited

- by us, on which we issued an unmodified audit opinion vide our reports dated May 20, 2022. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Companies Act, 2013 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 We conducted our examination of the Statement in accordance with the Guidance Note on Reports or
- Certificates for Special Purposes (Revised) 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 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

03. MAXIMUM AND MINIMUM BUY-BACK SIZE AND MAXIMUM AND MINIMUM NUMBER OF EQUITY SHARES 9. Our scope of work in connection with the proposed buy back 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. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the Reporting criteria mention in paragraph 5 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the Reporting Criteria. We have performed the following procedures in relation to the Statement:
  - i) We have inquired into the state of affairs of the Company in relation to its audited standalone financial statements and consolidated financial statements for the year ended March 31, 2022;

ii) Examined authorization for buy-back from the Articles of Association of the Company;

- iii) Examined that the amount of capital payment (including premium) for the buy-back as detailed in Annexure A is within permissible limit computed in accordance with proviso to Regulation 5(i)(b) of the Regulations and section 68(2) of the Act based on standalone and consolidated financial statements of the Company for the year ended March 31, 2022:
- iv) Examined that the ratio of debt owned by the Company, if any, is not more than twice the capital and its free reserve after such buy-back;

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

- vi) 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 mentioned in the Statement:
- vii) Obtained the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and read the Board had formed the opinion as specified in Regulations on reasonable grounds that the Company will not, having regard to the state of affairs, be rendered insolvent within a period of one
- viii) Obtained Director's declarations for the purpose of buy-back and solvency of the Company;
- ix) Obtained necessary representations from the management of the Company.

- (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, 2022;
- (ii) the Statement of permissible capital payment (including premium) towards buy-back of equity shares, as stated in Annexure A, is in our view properly determined in accordance with the proviso to Regulation 5(i) (b) of the Regulations and section 68(2) of the Act; and
- (iii) the Board of Directors, in their meeting held on August 11, 2022, have formed the opinion, as specified in clause (x) of Schedule I of the Regulations, on reasonable grounds, that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from August 11, 2022. Based on the representations made by the management, and other information and explanations given to us, which to the best of our knowledge and belief were necessary for this purpose, we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

12. The certificate is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of the Regulations solely to enable them to (a) include it in the public announcement to be made to the Shareholders of the Company. (b) be shared with the Merchant Banker involved in connection with the proposed buyback of equity shares of the Company for onward submission to SEBI and the stock exchanges, 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 without our prior consent in writing. 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

per Rajeev Kumar

Partner

Membership Number: 213803 UDIN: 22213803A0VSXT7618

Place: Bengaluru

Date: August 11, 2022

Annexure A

# Statement of permissible capital payment (including securities premium) as at March 31, 2022

The amount of permissible capital (including premium) towards the proposed buy-back of equity shares as computed in the table below is determined in accordance with Section 68(2)(c) read with proviso to Section 68(2)(b) of the Companies Act, 2013 ("the Act") and the proviso to Regulation 5(i)(b) of Securities and

Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (the "Regulations").

(₹ in lakhs) As at March 31, 2022 **Particulars** hatchiloson Consolidated

	Stanuatone	Consonuated
Paid-up equity share capital as at March 31, 2022		
2,57,13,784 equity shares of ₹10/- each fully paid-up	2,571	2,571
Less: 416,000 equity shares of ₹10/- each fully paid-up held by Mindteck Employees Welfare Trust (refer Note 2)	32	41
Total (A)	2,571	2,530
Free reserves (including securities premium):	3	
Securities premium account	10,561	10,199
Retained earnings	576	2,466
Total (B)	11,137	12,665
Total (C) = (A+B)	13,708	15,195
Maximum amount perimissble for buy-back with the approval of Board of Directors of the Company under Section 68 of the Act read with proviso to Regulation 5(i)(b) of the Regulations (i.e., lower of 10% of the total paid up capital and free reserves)	1,370	1,519
Maximum amount permissible for buy-back under Section 68 of the Act, read with proviso to Regulation 4(iv) of the Regulations (i.e., lower of 15% of the total paid up capital and free reserves)	2,056	2,279
Maximum amount permissible for buy-back with the approval of Board of Directors of the Company	1	,370
Amount approved by the Board of Directors at its meeting held on August 11, 2022	1	,370

- Note: 1) The amount of paid up equity share capital and free reserves as at March 31, 2022 has been extracted from the audited standalone financial statements and audited consolidated financial statements of the Company as at and for the year ended March 31, 2022, respectively. Also refer Note 14 (a) to the consolidated financial statements of the Company for the year ended
  - March 31, 2022

For and on behalf of the Board of Directors of Mindteck (India) Limited

Anand Balakrishnan Managing Director and CEO

Date: August 11, 2022

Place: Bengaluru

Unquote

## master engagement agreement dated May 05, 2022 with Mindteck (India) Limited (hereinafter the "Company"). 10. DATE OF BOARD APPROVAL FOR THE BUY-BACK The Board of Directors of the Company has, at its meeting held on August 11, 2022, approved the

statements and audited consolidated financial statements for the financial year ended on March 31, 2022. of the Company, the approval of shareholders of the Company is not required in terms of the proviso to Section 68(2)(b) of the Act read with the proviso to Regulation 5(i)(b) of the Buy-back Regulations. SOURCE OF FUNDS AND COST OF FINANCING THE BUY-BACK

Buy-back. Since the Maximum Buy-back Size is not more than 10% of the total paid-up equity share

capital and free reserves (including securities premium account) as per the audited standalone financial

The amount required by the Company for the Buy-back (including Transaction Costs) will be met out of the balances in free reserves, current surplus and/or cash and cash equivalents and/or internal accruals and/ or liquid resources and/or such other permissible sources of funds of the Company, as per the Act and the Buy-back Regulations.

PROPOSED TIMETARI E FOR THE RILY-RACK

Activity	Date
Date of approval of Board of Directors	Thursday, August 11, 2022
Date of publication of Public Announcement	Saturday, August 13, 2022
Date of opening of the Buy-back	Wednesday, August 24, 2022
Acceptance of Equity Shares accepted in dematerialised form	Upon the relevant pay-out by the Stock Exchanges
Extinguishment of Equity Shares	The Equity Shares bought back in dematerialised form 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 and within the timeline prescribed under the Buy-back Regulations.
Last date for the completion of the Buy-back	Earlier of:  a. Monday, February 23, 2023 (i.e., within six months from the date of the opening of the Buy-back); or  b. when the Company completes the Buy-back by deploying the amount equivalent to the Maximum Buy-back Size; or c. at such earlier date as may be determined by the Board /or its duly authorised Buy-back Committee, after giving notice of such earlier closure, subject to the Company having deployed an amount equivalent to the Minimum Buy-back Size (even if the Maximum Buy-back Size has not been reached or the Maximum Buy-back Shares have not been bought back), however, that all paymen obligations relating to the Equity Shares bought back mus be completed before the last date for the Buy-back.

PROCESS AND METHODOLOGY FOR THE BUY-BACK The Buy-back is open to all shareholders / beneficial owners holding the Equity Shares in dematerialised

- form ("Demat Shares"). Shareholders holding Equity Shares in physical form can participate in the Buyback after such Equity Shares are dematerialised by approaching depository participant. However, in accordance with Regulation 16(ii) of the Buy-back Regulations, the Buy-back will not be made from the Promoters, Promoter Group and person in control of the Company 13.2. 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
- Regulation 16 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 as provided under the Buy-back Regulations. For implementation of the Buy-back, the Company has appointed Pravin Ratilal Shares and Stock Brokers

Limited as the registered broker to the Company (the "Company's Broker") through whom the purchases and settlements on account of the Buy-back will be made by the Company. The contact details of the Company's Broker are as follows: Name: Pravin Ratilal Shares and Stock Brokers Limited

Address: SAKAR-1, 5th Floor, Opp. Gandhigram Railway Station, Navarangpura, Ahmedabad – 380009, Gujarat, India

Contact person: Drasti Desai | Phone: 079-66302792 / 26553792 E-mail: info@prssb.com | SEBI registration number: INZ000206732

Corporate Identification Number: U67120GJ1994PLC022117 The Equity Shares are traded in dematerialized mode under the trading codes MINDTECK at NSE and

517344 at BSE. The ISIN of the Equity Shares of the Company is INE110B01017. The Buy-back will commence on Wednesday, August 24, 2022 (i.e. the date of commencement of the Buy-back) and the Company will place "buy" orders on the Stock Exchanges (BSE and/or NSE) on the normal trading segment to Buy-back the Equity Shares through the Broker of the Company, in such quantity and at such price, not exceeding the Maximum Buy-back Price of ₹ 180 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 Buy-back of Equity Shares, the identity of the Company as a purchaser will be available to the market participants of the Stock Exchanges.

Procedure for Equity Shares held in dematerialised form ("Demat Shares")

Beneficial owners holding Demat Shares who desire to sell their Equity Shares in the Buy-back, will have to do so through their stock broker, who is a registered member 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 Buyback of the Equity Shares. The Company will place a "buy" order for Buy-back of Demat Shares, by indicating to the Broker of the Company, the number of Equity Shares it intends to buy along with a price for the same. The trade will be executed at the price at which the order matches the price tendered by the beneficial owners and that price will be the Buy-back price for that beneficial owner. The execution of the order and issuance of contract note will be carried out by the Broker of the Company in accordance with the requirements of the Stock Exchanges and the SEBI. The 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.

It may be noted that a uniform price will not be paid to all the shareholders/beneficial owners pursuant to the Buy-back and that the same will depend on the price at which the trade with that particular shareholder /beneficial owner was executed.

Procedure for Equity Shares held in physical form ("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 as amended from time to time, effective from April 01, 2019, transfers of securities shall not be processed unless the securities are held in the dematerialised form with a depository. In light of the above and SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, the Company shall not accept the Equity Shares tendered under the Buy-back unless such Equity

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

13.10. Shareholders are requested to get in touch with the Manager of the Buy-back or the Broker or the Registrar of the Company to clarify any doubts in the process.

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

13.12. The Company will submit the information regarding the Equity Shares bought back by it, to the Stock Exchanges on a daily basis in accordance with the Buy-back Regulations. The Company will also upload the information regarding the Equity Shares bought back by it on its website (www.mindteck.com) on a

13.13. Shareholders who intend to participate in the Buy-back should consult their respective tax advisors for

14. METHOD OF SETTLEMENT 14.1. Settlement of Demat Shares: The Company will pay consideration for the Buy-back to the Broker of

the Company on or before every pay-in date for each settlement, as applicable to the Stock Exchanges where the transaction is executed. Demat Shares bought back by the Company will be transferred into the Buy-back Demat Account by the Broker of the Company, on receipt of such Demat Shares and after completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding Demat Shares will be required to transfer the number of such Demat Shares sold to the Company pursuant to the Buy-back, 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 pool account of the broker as per procedure applicable to normal secondary market transactions. The beneficial owners would also be required to provide to the Company's Broker or the Registrar to the Buy-back, copies of all statutory consents and approvals required to be obtained by them for the transfer of their Equity Shares to the Company

14.2. Extinguishment of Demat shares: The Demat Shares bought back by the Company will be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 2018, as amended and bye-laws framed thereunder, in the manner specified in the Buy-back Regulations and the Act. The Equity Shares lying in credit in the Buy-back Demat Account will be extinguished within the timeline prescribed under the Buy-back Regulations, provided that the Company undertakes to ensure that all Demat Shares bought back by the Company pursuant to Buy-back are extinguished within 7 (seven) days of expiry of the Buy-back period.

14.3. Consideration for the Equity Shares bought back by the Company will be paid only by way of cash through normal banking channel

BRIEF INFORMATION ABOUT THE COMPANY

15.1. Mindteck (India) Limited was originally incorporated on July 25, 1991 in the name of Hinditron Informatics

07. NO DEFAULT

financialexp.epap.in

ICAI Firm Registration Number: 101049W/E300004

**FINANCIAL EXPRESS** 

(Rs. In Lakhs)

Radhaswamy Venkateswaran



# **ADITYA MEDISALES LIMITED** CIN: U24230GJ1990PLC014535

Regd Office: 402, 4 th Floor, R.K. Centre, Fatehgunj Main Road, Baroda - 390 002 Ph. No.: (91 22) 4218 1111 Website: www.adityamedisales.com

# Statement of Unaudited Financial Results for quarter ended 30th June 2022 [Regulation 52 (8), read with Regulation 52 (4), of the SEBI (LODR) Regulations, 2015]

Sr No.	Particulars	For Quarter ended 30th June 2022 (Unaudited)	For Quarter ended 31st March 2022 (Audited)	For year ended 31st March 2022 (Audited)
1	Total Income from Operations	4,006.22	21,606.76	25,332.78
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	-181.19	2,021.95	3,816.50
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	-181.19	2,021.95	3,816.50
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	-189.64	1,559.77	2,931.53
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	-38,098.97	28,233.41	132,964.30
6	Paid up Equity Share Capital	811.30	811.30	811.30
7	Reserves (excluding Revaluation Reserve)	359,743.69	398,032.29	398,032.29
8	Securities Premium Account		-	
9	Net worth	360,554.99	398,843.59	398,843.59
10	Paid up Debt Capital / Outstanding Debt	134,495.65	139,327.33	139,327.33
11	Outstanding Redeemable Preference Shares *		*** 7	28
12	Debt Equity Ratio	0.37	0.35	0.35
13	Earnings Per Share of (Rs.10/- Each ) (for continuing and discontinued operations) -			
90.00	1. Basic and Diluted:	-2.34	19.23	36.13
14	Capital Redemption Reserve	Nil	Nil	Nil
15	Debenture Redemption Reserve	13,000.00	13,000.00	13,000.00
16	Debt Service Coverage Ratio	0.13	1.27	1.27
17	Interest Service Coverage Ratio	0.95	1.26	1.26

Notes:

 The above is an extract of the detailed format of quarter ended 30th June 2022 Unaudited Financial Results filed with the Stock Exchange under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results is available on the websites of BSE Ltd and on www.adityamedisales.com

. For the other line items referred Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to BSE Ltd and can be accessed on www.aditvamedisales.com

Date: August 12, 2022 Place: Mumbai

For and on behalf of the Board Bhushan Mehta Whole time Director Karma

Regd. Office: Regd. Office: 214, Empire House, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai - 400001 Tel Nos: 22071501-06 Fax: 22071514 Email: investorshelpdesk@weizmann.co.in Visit us at: www.karmaenergy.co

Extract of the Financial Results for the Quarter ended 30.06.22 (Rs. in Lac except EPS data)

**Standalone** 

For KARMA ENERGY LIMITED

Place: Chennai

Average Total volume

Date: 12.08.2022

	Particulars	Quarter Ended 30.06.22 Unaudited	Quarter Ended 31.03.22 Audited	Quarter Ended 30.06.21 Unaudited	Year Ended 31.03.22 Audited
1	Total Income from Operations	422.99	244.76	670.48	2,848.64
2	Net Profit / (Loss) for the period before Tax	37.47	-208.23	-164.27	-226.08
3	Net Profit / (Loss) for the period after Tax	85.92	-255.66	-137.32	-212.62
4	Total Comprehensive Income for the period				
	[Comprising Profits / (Loss) for the period (after Tax)				
	and Other Comprehensive Income (after Tax)]	115.72	-269.07	-190.43	-234.71
5	Equity Share Capital	1,156.99	1,156.99	1,156.99	1,156.99
6	Earnings per Share of Rs. 10/- each				
	[(for Continuing and Dis-continued Operations				
	(not annualised)]				
	Basic & Diluted	0.74	-2.21	-1.19	-1.84
No 1	tes: The above is an extract of the detailed format of Quarter	rlv Financial F	Results filed v	with the Stock	Exchanges

under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results for Quarter Ended 30.06.22 is available on the websites of Stock Exchanges at www.bseindia.com and www.nseindia.com and also on the Company's website at www.karmaenergy.co The above results were reviewed by the Audit Committee and approved by the Board of Directors of the

Company at its meeting held on 12.08.22. The Company is primarily operating in the business of Generation of Power from Renewable Sources.

Hence, there is only one business segment as per Ind-AS 108 - Operating Segments. As required under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the review by the Statutory Auditors has been completed for the Quarter 30.06.22 and the Report

has been forwarded to the stock exchanges. The Report does not contain any qualification. Previous period's figures have been regrouped / reclassified wherever necessary.

Chetan D. Mehra Vice Chairman

Place: Mumbai Dated: 12.08.2022 DIN - 00022021

# **ARUNA HOTELS LIMITED**

CIN: L15421TN1960PLC004255

Regd Off: Aruna Centre, 145, Sterling Road, Nungambakkam, Chennai 600034, Ph: 044-2530 3404 Email: directorsaruna@gmail.com, Website: www.arunahotels.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2022

	(NS. III CARIL									
S. No.	Particulars	Quarter Ended 30.06.2022	Quarter Ended 31.03.2022	Quarter Ended 30.06.2021	Year Ended 31.03.2022	Year Ended 31.03.2021				
		Unaudited	Audited	Unaudited	Audited	Audited				
1	Total income from operations	12	2	2		30.84				
2	Net profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(95.97)	308.67	(130.00)	(259.24)	(874.30)				
3	Net profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(95.97)	308.67	(130.00)	(259.24)	(874.30)				
4	Net profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(87.90)	311.26	(127.59)	(249.26)	(1,007.96)				
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(87.90)	87.90) 311.26	(127.59) (249.26	(249.26)	(1,007.96)				
6	Equity Share Capital	3,390.00	3,390.00	900.00	3,390.00	900.00				
7	Reserves (excluding Revaluation Reserve) Other Equity	(7,935.45)	(7,871.20)	(8,870.31)	(7,871.20)	(8,742.93)				
8	Earning Per Share (of Rs.10/- each) (For continuing and discontinued operations) *not annualised									
	a) Basic	(0.26)	0.92	(1.42)	(1.29)	(11.20)				
	b) Diluted	(0.26)	0.92	(1.42)	(1.29)	(11.20)				

Notes: The above is an extract of the detailed format of unaudited Financial Results for the Quarter ended June 30, 2022 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the unaudited Financial Results of the Company for the Quarter ended 30.06.2022 are available on the websites of the Stock Exchange: www.bseindia.com and Company's website: www.arunahotels.com

> Managing Director DIN:09532159

Limited under the Companies Act, 1956. Later, the name was changed to Mindteck (India) Limited pursuant to fresh certificate of incorporation consequent upon change of name dated September 15, 1999 issued by the Registrar of Companies, Maharashtra, Mumbai. The CIN of the Company is L30007KA1991PLC039702. 17.3. The amount lying to the credit of the Escrow Account will be released to the Company on completion of all The registered office of the Company is located at A.M.R. Tech Park, Block 1, 3rd Floor, No. 664, 23/24.

- Hosur Main Road, Bommanahalli, Bengaluru 560068, Karnataka, India. Mindteck, a global technology company established in 1991, provides product engineering solutions and information technology services. The Company has strong focus on offering exceptional engineering value to Industry verticals, such as Life Sciences, Smart Energy, BFSI, Semiconductor and Public Sector, has helped many of the world's top companies with their end-to-end technology services. The Company fosters continuous innovation by aligning its research and development initiatives around key emerging trends and
- 15.4. The Equity Shares of the Company are listed and traded on NSE with Scrip symbol: MINDTECK and BSE with Scrip code: 517344 since August 2, 2016 and January 20, 1994, respectively. The ISIN of the Equity Shares of the Company is INE110B01017.

# FINANCIAL INFORMATION ABOUT THE COMPANY

two development centres at Kolkata and Bengaluru.

The financial information about the Company on the basis of audited standalone financial statements and audited consolidated financial statements of the Company for the last three financial years ended March 31, 2022, March 31, 2021 and March 31, 2020 prepared in accordance with Ind AS is provided hereunder: STANDALONE FINANCIAL INFORMATION (₹ in lakhs)

technologies. Mindteck has offices in the US, UK, Singapore, Malaysia, Germany, Bahrain and India, and

	Financial year ended				
Particulars	March 31, 2022 (Audited)	March 31, 2021 (Audited)	March 31, 2020 (Audited)		
Total income	11,780	10,681	9,415		
Total expenses (excluding finance costs and depre- ciation and amortisation, tax and exceptional items)	9,710	8,570	8,501		
Finance cost	50	130	187		
Depreciation and amortisation expense	465	584	615		
Exceptional items {expense / (income)}	62	B :=	5,993		
Profit before tax	1,493	1,397	(5,881)		
Tax expense	395	544	43		
Profit after tax	1,098	853	(5,924)		
Other comprehensive income / (loss) net of tax	19	9	(2)		
Total comprehensive income	1,117	862	(5,926)		
Equity share capital	2,571	2,562	2,562		
Other equity	11,645	10,496	9,627		
Net worth (excluding revaluation reserve on assets)	14,216	13,058	12,189		
Non-current borrowings		/-			
Current portion of long-term borrowings					
Current borrowings		2			
Total debt *		2			

\*total debt = current borrowings + non-current borrowings + current portion of long-term borrowings The financial ratios of the Company as derived from the financial information about the Company for the last three financial years ended March 31, 2022, March 31, 2021 and March 31, 2020 prepared in accordance with Ind AS are set out below:

Particulars	Financial year ended					
rarticulars	March 31, 2022 M	March 31, 2021	March 31, 2020			
Earnings per share - basic (₹)(1)	4.28	3.33	(23.12)			
Earnings per share - diluted (₹)(1)	4.25	3.32	(23.12)			
Book value per share (₹)(2)	55.29	50.97	47.58			
Return on net worth (%)(3)	7.72%	6.53%	(48.60%)			
Debt-equity ratio(4)	0.00	0.00	0.00			

Note: The formulae used for computation of the above ratios are as follows:

- (1) earnings per share = profit after tax ÷ weightage average number of Equity Shares outstanding during the year
- (2) book value per share = (equity share capital + other equity) ÷ number of Equity Shares outstanding at the end of the year
- (3) return on net worth = profit after tax ÷ net worth excluding revaluation reserve on assets for the
- (4) debt-equity ratio = total debt + net worth excluding revaluation reserve

# CONSOLIDATED FINANCIAL INFORMATION

			(₹ in lakhs		
	Financial year ended				
Particulars	March 31, 2022	March 31, 2021	March 31, 2020		
	(Audited)	(Audited)	(Audited)		
Total income	30,385	29,127	27,788		
Total expenses (excluding finance costs and depre- ciation and amortisation, tax and exceptional items)	27.3911	26,710	27,164		
Finance cost	92	165	226		
Depreciation and amortisation expense	502	639	704		
Exceptional items {expense / (income)}	(1,818)		6,101		
Share of profit / (loss) of associate					
Profit before tax	3,808	1,613	(6,407)		
Tax expense	477	527	73		
Profit after tax	3,331	1,086	(6,480)		
Other comprehensive income / (loss) net of tax	193	(71)	350		
Total comprehensive income	3,524	1,015	(6,130)		
Equity share capital	2,530	2,521			
Other equity	15,020	11,464	10,442		
Net worth (excluding revaluation reserve on assets and non-controlling interest)	17,550	13,985			
Non-current borrowings					
Current portion of long-term borrowings	-				
Current borrowings	100	1,808			
Total dabit #		+ 000			

\* total debt = current borrowings + non-current borrowings + current portion of long-term borrowings The financial ratios of the Company as derived from the financial information about the Company for the last three financial years ended March 31, 2022, March 31, 2021 and March 31, 2020 prepared in accordance with Ind AS are set out below:

Dantiaulaus	Financial year ended					
Particulars	March 31, 2022	March 31, 2021	March 31, 2020			
Earnings per share - basic (₹)(1)	13.19	4.31	(25.71)			
Earnings per share - diluted (₹)(1)	12.90	4.23	(25.71)			
Book value per share (₹)(2)	69.37	55.47	51.42			
Return on net worth (%)(3)	18.98%	7.77%	(49.99%)			
Debt-equity ratio(4)	0.00	0.13	0.00			

Note: The formulae used for computation of the above ratios are as follows:

- (1) earnings per share = profit after tax ÷ weightage average number of Equity Shares outstanding
- (2) book value per share = (equity share capital + other equity) + number of Equity Shares outstanding at the end of the year
- (3) return on net worth = profit after tax ÷ net worth excluding revaluation reserve on assets for the
- (4) debt-equity ratio = total debt + net worth excluding revaluation reserve
- DETAILS OF THE ESCROW ACCOUNT
- 17.1. In accordance with Regulation 20 of the Buy-back Regulations, the Company has appointed Axis Bank Limited as the Escrow Agent for the Buy-back. The Company, the Manager to the Buy-back and the Escrow Agent have entered into an Escrow Agreement dated August 11, 2022 pursuant to which the Escrow Account in the name and style "Mindteck (India) Limited - Buy-back - Escrow Account 2022" bearing account number 922020042623381 has been opened with the Escrow Agent. The Manager has been empowered to operate the Escrow Account in accordance with the Buy-back Regulations. The Company will deposit the applicable escrow amount in the form of cash for an amount of ₹ 3.425 Crores/- (Rupees Three Crores Forty Two Lakhs and Fifty Thousand only) being 25% of the Maximum Buy-back Size ("Escrow Amount") before opening of the Buy-back in accordance with the Buy-back Regulations.
- 17.2. If the Company is not able to complete the Buy-back equivalent to the Minimum Buy-back Size, except for the reasons mentioned in the Buy-back Regulations, the amount held in the Escrow Account (up to a maximum

- of 2.5% of the Maximum Buy-back Size), may be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by the SEBI in accordance with the Buy-back Regulations.
- obligations in accordance with the Buy-back Regulations. 18. LISTING DETAILS AND STOCK MARKET DATA
- 18.1. The Equity Shares of the Company are listed and traded on NSE with Scrip Symbol: MINDTECK and BSE with Scrip Code: 517344. The ISIN of the Equity Shares of the Company is INE110B01017.
- 18.2. The high, low, average market prices and total volume of Equity Shares traded in the last three financial years (April to March) and the monthly high, low, average market prices and total volume of Equity Shares traded for the six completed calendar months preceding the date of publication of Public Announcement and the corresponding volumes on BSE and NSE are as follows:

Low

# BSE (Scrip Code: 517344) Period High

	High price (₹)	Date of high price	No. of Equi- ty Shares traded on that date	Low price (₹)	Date of low price	No. of Eq- uity Shares traded on that date	price (₹)	traded in the period (No. of Equity Shares)
PRECEDING	3 YEAR	S						
FY 2021- 22	294.60	January 11, 2022	35,843	41.70	April 1, 2021	6,945	111.60	39,38,940
FY 2020- 21	61.35	January 4, 2021	25,823	13.21	April 1, 2020	2,526	32.81	9,83,792
FY 2019- 20	54.40	May 31, 2019	17,747	11.65	March 16, 2020	9,083	31.91	10,59,384
PRECEDING	6 MON	THS						
July, 2022	146.20	July 11, 2022	98,925	101.55	July 5, 2022	5,027	120.92	2,11,472
June, 2022	129.90	June 3, 2022	12,234	96.30	June 20, 2022	10,719	112.22	1,28,569
May, 2022	156.25	May 4, 2022	7,775	111.25	May 26, 2022	14,559	135.18	1,87,991
April, 2022	194.00	April 11, 2022	50,392	125.70	April 1, 2022	9,806	156.33	3,40,690
March, 2022	149.90	March 4, 2022	11,574	118.20	March 24, 2022	5,476	131.32	1,81,440
February, 2022	187.95	February 1, 2022	10,276	119.10	February 25, 2022	18,011	153.70	1,65,829

of closing price

# NSE (Scrip Symbol: MINDTECK)

Period		High			Low		Average	Total volume
	High price (₹)	Date of high price	No. of Eq- uity Shares traded on that date	Low price (₹)	Date of low price	No. of Eq- uity Shares traded on that date	price (₹)	traded in the period (No. of Equity Shares)
PRECEDING	3 YEAR	S					A101	
FY 2021- 22	300.20	January 11, 2022	2,69,692	41.50	April 1, 2021	16,500	111.78	1,71,20,669
FY 2020- 21	61,95	January 4, 2021	1,03,625	13.30	April 3, 2020	10,368	32.70	45,85,591
FY 2019- 20	54.50	May 31, 2019	1,25,562	11.45	March 13, 2020	53,327	31.84	33,98,906
PRECEDING	6 MON	THS						
July, 2022	145.60	July 11, 2022	8,92,155	101.25	July 6, 2022	22,696	120.80	16,81,034
June, 2022	128.70	June 1, 2022	1,16,196	95.50	June 20, 2022	37,631	112.20	8,02,951
May, 2022	156.00	May 4, 2022	43,249	111.00	May 26, 2022	64,984	134.99	10,63,258
April, 2022	194.00	April 11, 2022	2,24,263	126.00	April 1, 2022	49,997	156.26	14,91,695
March, 2022	150.00	March 3, 2022	43,116	118.20	March 24, 2022	18,484	131.29	7,13,210
February, 2022	187.10	February 2, 2022	56,092	119.25	February 23, 2022	15,157	153.76	6,72,725

of closing price.

Event	Date	BSE (₹)	NSE (
One trading day prior to Board Meeting notice	August 5, 2022	125.90	126.0
Notice of the Board Meeting convened to consider the proposal of the Buyback	August 5, 2022*	125.90	126.0
One trading day post notice of Board Meeting	August 8, 2022	131.70	131.7
One trading day prior to Board Meeting	August 10, 2022	132.50	132.4
Date of Board Meeting	August 11, 2022	134.30	134.3
One trading day post Board Meeting	August 12, 2022	151.10	151.

\*Since the day of notice of Board Meeting falls on a holiday (Sunday), the latest trading day of notice of Board Meeting (i.e., August 5, 2022) has been considered. The notice of Board Meeting was intimated on August 7, 2022

19. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

capital structure of the Company is set forth below:

19.1. The capital structure of the Company as on the date of Public Announcement and post Buy-back indicative (₹ in lakhs) Pre-Buy-back as on Post-Buy-back **Particulars** date of PA (₹) Authorised share capital **Equity Shares** 2,80,00,000 Equity Shares of ₹ 10/- each 2,800 2,800 Preference Shares 500,000 cumulative, non-convertible, redeemable preference 500 500 shares of ₹100/- each Issued and subscribed, paid up equity share capital Pre Buy-back: 2,57,79,317 Equity Shares of ₹ 10/- each 2,577 2.502 Post Buy-back: 2,50,18,206 Equity Shares of ₹ 10/- each\* \*Assuming the Buy-back of indicative Maximum Buy-back Shares. However, post Buy-back the issued,

subscribed and paid-up share capital may defer depending upon the actual number of Equity Shares bought back under the Buy-back. As on the date of this Public Announcement, there are no outstanding Equity Shares which are partly paid or

- with call in arrears and there are no outstanding securities convertible into Equity Shares of the Company. 19.3. As on the date of this Public Announcement, there is no pending scheme of amalgamation or compromise 26. or arrangement pursuant to any provisions of the Companies Act, 2013.
- 19.4. The shareholding pattern of the Company (a) pre Buy-back i.e., as on August 11, 2022 and (b) the post

	Pre Bu	ry-back	Post Buy-back*		
Category of shareholder	Number of Equity Shares	% to existing equity share capital	Number of Equity Shares	% to post Buy-back equity share capital	
Promoters and Promoter Group	1,64,31,604	63.74	1,64,31,604	63.74	
Foreign investors (including Non-Resident Indians, FIIs and foreign mutual funds)	31,40,593	12.18			
Financial institutions / banks and mutual funds promoted by banks /institutions	0	0	85,86,602	34.32	
Others (public, public bodies corporate, etc)	62,07,120	24.08			
Total	2,57,79,317	100.00	2,50,18,206	100.00	

- \*Assuming the Buy-back of indicative Maximum Buy-back Shares. However, post Buy-back the issued, subscribed and paid-up share capital may defer depending upon the actual number of Equity Shares bought back under the Buy-back. 19.5. For the aggregate shareholding of the Promoters and Promoter Group of the Company as on the date of
- commencement of the Board Meeting i.e., August 11, 2022, please refer to paragraph 5.1 and for the details of the transactions undertaken by the Promoters and Promoter Group of the Company during last 12 months from the date of this Public Announcement, please refer to Paragraph 5.3. MANAGEMENT DISCUSSION AND ANALYSIS AND THE LIKELY IMPACT OF BUY-BACK ON THE COMPANY

20.1. The Company believes that the Buy-back is not likely to cause any material impact on the profitability/

earnings of the Company except to the extent of reduction in the amount available for investment, which the

Company might have otherwise deployed towards generating investment income. At the Maximum Buy-back

- Size, the funds deployed by the Company towards the Buy-back will be ₹ 13,70,00,000/- (Rupees Thirteen Crores and Seventy Lakhs only) excluding Transaction Costs. 20.2. In accordance with Regulation 16(ii) of the Buy-back Regulations, the Buy-back shall not be made from the Promoters and Promoter Group of the Company. Accordingly, the percentage of voting rights held by Promoters and Promoter Group will increase. However, total voting rights held by Promoters and Promoter Group post Buy-back will not exceed the maximum permissible non-public shareholding. The exact percentage of voting rights of Promoters and Promoter Group, post Buy-back will be dependent upon the actual number of Equity Shares bought back under the Buy-back. Further, the Promoters of the Company are already having control over the affairs of the Company and therefore any increase in voting rights of the Promoters and Promoter Group consequent to Buy-back, will not result in any change in control over the
- Listing Regulations. 20.3. The Buy-back of Equity Shares will not affect the existing management structure of the Company.
- 20.4. Consequent to the Buy-back and depending on the actual number of Equity Shares bought back from the non-resident shareholders, financial institutions, banks, mutual funds and other public shareholders, the shareholding of each such person will undergo a change and the details of such change is given in paragraph 19.4 hereinbefore.

affairs of the Company and shall be in compliance with the provisions of the Securities and Exchange of Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended and SEBI

- 20.5. As required under Section 68(2)(d) of the Act and Regulation 4(ii) of the Buy-back Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company post the Buy-back shall not be more than twice the paid-up equity share capital and free reserves of the Company based on both audited standalone financial statements and audited consolidated financial statements for the financial year ended March 31, 2022, respectively. 20.6. The Promoters and Promoter Group of the Company shall not deal in the Equity Shares of the Company
- on Stock Exchanges or off market, including by way of inter-se transfer(s) of Equity Shares among the Promoters and Promoter Group, during the period from the date of passing of the board resolution till the closure of the Buy-back. 0.7. The Company shall not issue any Equity Shares or specified securities including by way of bonus till the date
- of expiry of Buy-back period. Further, the Company shall not raise further capital for a period of one year from the expiry of Buy-back period, except in discharge of its subsisting obligations. 20.8. The funds borrowed from banks and financial institutions will not be used for the Buy-back. The Company shall not buy back its shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through private arrangement. The Equity Shares bought back by the
- Company will be compulsorily extinguished and destroyed and will not be held for re-issue at a later date. The Company is not undertaking the Buy-back to delist its equity shares from the Stock Exchanges. 21. STATUTORY APPROVALS
- 21.1. Pursuant to Sections 68, 69, 70, and all other applicable provisions of the Act and applicable rules thereunder and the provisions of the Buy-back Regulations, the Company has obtained the Board approval 21.2. The Buy-back is subject to receipt of such sanctions and approvals from statutory, regulatory or governmental
- Stock Exchanges on which the Equity Shares are listed, namely, NSE and BSE. 21.3. The Buy-back will be subject to such necessary approvals as may be required, and the Buy-back from overseas corporate bodies ("OCB") and other applicable categories will be subject to such approvals of the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999 and the rules and

authorities as may be required under applicable laws, including the Reserve Bank of India, the SEBI and the

- regulations framed thereunder. 21.4. The shareholders will be solely responsible for obtaining all such statutory consents and approvals (including, without limitation the approvals from the Reserve Bank of India and/or the SEBI, if any) as may be required by them in order to sell their Equity Shares to the Company pursuant to the Buy-back. Shareholders will be
- required to provide copies of all such consents and approvals obtained by them to the Broker of the Company. 21.5. As on date, to the best knowledge of Company, there are no other statutory or regulatory approvals required to implement the Buy-back, other than that indicated above. If any statutory or regulatory approvals become applicable subsequently, the Buy-back will be subject to such statutory or regulatory approvals. 22. COLLECTION AND BIDDING CENTRE

The Buy-back will be implemented by the Company by way of open market purchase through the Stock

Exchanges using their nationwide trading terminals. Therefore, the requirements of having collection centers and bidding centers are not applicable. 23. COMPLIANCE OFFICER Investors may contact the Compliance Officer of the Company for any clarifications or to address their

grievances, if any, between 10:30 am and 5:00 pm on all working days except Saturday, Sunday and public holidays, at the following address:

Mindteck (India) Limited A.M.R. Tech Park, Block 1, 3rd Floor, No. 664, 23/24, Hosur Main Road,

Shivarama Adiga S., Vice President - Legal and Company Secretary

Bommanahalli, Bengaluru - 560068, Karnataka, India Phone: 080 4154 8000 | E-mail: cs.legal@mindteck.com | Website: www.mindteck.com

REGISTRAR TO THE BUY-BACK / INVESTOR SERVICE CENTRE

In case of any gueries, shareholders may also contact the Registrar to the Buy-back between 10:00 am and 5:00 pm on all working days, except Saturday, Sunday and public holidays, at the following address:

S UNIVERSAL CAPITAL SECURITIES PVT LTD. 100% Subsidiary of Link Intime India Pvt. Ltd. Universal Capital Securities Private Limited

C 101, 247 Park, LBS Road, Vikhroli West, Mumbai - 400083, Maharashtra,

Phone: 022 49186178-79 E-mail: mindteck buyback@unisec.in | Website: www.unisec.in

Contact person: Ravindra Utekar | SEBI registration no.: INR000004082

25. MANAGER TO THE BUY-BACK

# Vivro Financial Services Private Limited

607/608 Marathon Icon, Opp. Peninsula Corporate Park.

Veer Santaji Lane, Off. Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013, Maharashtra, India

Phone: 022 6666 8040 | Contact person: Jay Shah/ Viral Shah E-mail: investors@vivro.net | Website: www.vivro.net SEBI registration no.: INM000010122 | Validity: Permanent CIN: U67120GJ1996PTC029182

# DIRECTORS' RESPONSIBILITY STATEMENT

As per Regulation 24(i)(a) of the Buy-back Regulations, the Board accepts responsibility for the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc., which may be issued in relation to the Buy-back and confirms that the information in such documents contains and will contain true, factual and material information and does not and will not contain any misleading information.

For and on behalf of the Board of Directors of Mindteck (India) Limited

Sd/-	Sd/-	Sd/-
Yusuf Lanewala	Anand Balakrishnan	Shivarama Adiga S.
Non-Executive - Non Independent	Managing Director and Chief	Vice President - Legal and
Director-Chairperson	Executive Officer	Company Secretary
DIN: 01770426	DIN: 05311032	(Membership number: A8514)
Place: Mumbai	Place: Bengaluru	Place: Bengaluru

Date: August 12, 2022

financialexp.epap.in

# Mindteck Mindteck (India) Limited

Registered office: A.M.R. Tech Park, Block 1, 3rd Floor, No. 664, 23/24, Hosur Main Road, Bommanahalli, Bengaluru – 560068, Karnataka, India | Corporate Identity Number (CIN): L30007KA1991PLC039702 Phone: +91 80 4154 8000 | E-mail: cs.legal@mindteck.com | Website: www.mindteck.com | Contact person: Shivarama Adiga S., Vice President - Legal and Company Secretary

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF MINDTECK (INDIA) LIMITED ("COMPANY") FOR BUY-BACK OF EQUITY SHARES FOR AN AMOUNT NOT EXCEEDING ₹ 13.70.00.000/- (RUPEES THIRTEEN CRORES SEVENTY LAKHS ONLY) FROM THE OPEN MARKET THROUGH STOCK EXCHANGE MECHANISM AS PRESCRIBED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This Public Announcement (the "Public Announcement") is being made in accordance with the provisions of Regulation 16(iv)(b) of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 for the time being in force including statutory modifications and amendments from time to time ("Buy-back Regulations") and contains the disclosures as specified in Schedule IV read with Schedule I of the Buy-back

OFFER FOR BUY-BACK OF FULLY PAID UP EQUITY SHARES OF THE COMPANY HAVING FACE VALUE OF ₹10/-(RUPEES TEN) EACH FROM THE OPEN MARKET THROUGH STOCK EXCHANGE MECHANISM 01. DETAILS OF THE BUY-BACK OFFER AND OFFER PRICE

- 1.1. The Board of Directors of Mindteck (India) Limited (hereinafter referred to as the "Board"), at its meeting held on August 11, 2022 ("Board Meeting") has, pursuant to the provisions of Article 41 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70 and all other applicable provisions of the Companies Act, 2013 ("Act") and applicable rules made thereunder and in compliance with the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("Buy-back Regulations") and subject to such other approvals, permissions and sanctions as may be necessary, approved the Buy-back of fully paid up equity shares having face value of ₹10/- each ("Equity Share(s)") by the Company from open market through stock exchanges (i.e. through National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"), together "Stock Exchanges") prescribed under the Buy-back Regulations and the Act, for an amount not exceeding ₹13,70,00,000/- (Rupees Thirteen Crores Seventy Lakhs only) ("Maximum Buy-back Size") excluding transaction costs viz, brokerage, advisors' fees, intermediaries fees, public announcement publication fees, filing fees, turnover charges, applicable taxes such as tax on distributed income on buy-back, securities transaction tax, goods and services tax, income tax, stamp duty and other incidental and related expenses, etc. ("Transaction Costs") at a price not exceeding ₹180/- (Rupees One Hundred and Eighty only) per Equity Share ("Maximum Buy-back Price") payable in cash which represents 9.99% and 9.02% of the total paid-up equity share capital and free reserves (including securities premium account) as per the audited standalone financial statements and audited consolidated financial statements for the financial year ended on March 31, 2022, respectively from the equity shareholders/beneficial owners of the Equity Shares of the Company other than the promoters, members of promoter group and persons in control of the Company ("Buy-back").
- 1.2. 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") during the Buy-back period and upon completion thereof.
- 1.3. The Buy-back will be implemented by the Company from its free reserves (including securities premium account) and or such other sources as permitted in accordance with Regulation 4(ix) and in accordance with Regulation 4(iv)(b)(ii) read with Regulation 16 of the Buy-back Regulations from the open market through the stock exchange mechanism using the electronic trading facility provided by the Stock Exchanges and by using the order matching mechanism except "all or none" order matching system as provided under the Buy-back Regulations. Further, as required under the Companies Act and Buyback Regulations, the Company shall not buyback the locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or until the Equity Shares become transferable.
- 1.4. The Maximum Buy-back Size of ₹13,70,00,000/- (Rupees Thirteen Crores Seventy Lakhs only) excluding Transaction Costs represents 9.99% and 9.02% of the total paid-up equity share capital and free reserves (including securities premium account) as per the audited standalone financial statements and audited consolidated financial statements for the financial year ended on March 31, 2022, respectively. Since the Maximum Buy-back Size is not more than 10% of the total paid-up equity share capital and free reserves (including securities premium account) of the Company, the approval of shareholders of the Company is not required in terms of Section 68(2)(b) of the Act and Regulation 5(i)(b) of the Buy-back Regulations. 1.5. The Buy-back from non-resident members, Overseas Corporate Bodies ("OCBs") and Foreign Portfolio
- Investors ("FPIs"), and members of foreign nationality, if any, etc., is subject to such approvals as may be required including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder, if any, and such approvals shall be required to be taken by such non-resident members.
- 1.6. A copy of this Public Announcement will be available on the websites of SEBI (www.sebi.gov.in) as well as on the website of the Company (www.mindteck.com) and website of the Stock Exchanges (www.nseindia.com and www.bseindia.com).
- 02. NECESSITY OF THE BUY-BACK

Company, Additionally, the Company believes that the Buy-back will improve earnings per share by reduction in the equity base, thereby leading to long-term increase in the value of shareholders.

THAT THE COMPANY PROPOSES TO BUY-BACK . The maximum amount to be utilised under the Buy-back will not exceed ₹ 13.70.00.000/- (Rupees Thirteen

- Crores Seventy Lakhs only) excluding Transaction Costs which represents 9.99% and 9.02% of the total paidup equity share capital and free reserves (including securities premium account) as per the audited standalone financial statements and audited consolidated financial statements for the financial vear ended on March 31, 10. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence
- 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 will be 7,61,111 Equity Shares ("Maximum Buy-back Shares") which represent 2.95% of the total number of outstanding Equity Shares of the Company. If the Equity Shares are bought back at a price below the Maximum Buy-back Price, the actual number of Equity Shares bought back might exceed the indicative Maximum Buy-back Shares (assuming full deployment of the Maximum Buy-back Size) but will always be subject to the Maximum Buy-back Size. The actual number of Equity Shares bought back under 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 bought back under the Buy-back will not exceed 25% of the total number of Equity Shares of the Company.
- 3.3. Further, in accordance with Regulation 15 of the Buy-back Regulations, the Company shall utilise at least 50% of the amount earmarked as the Maximum Buy-back Size for the Buy-back, i.e. ₹6,85,00,000/- (Rupees Six Crores Eighty Five Lakhs only) ("Minimum Buy-back Size") and based on the Minimum Buy-back Size and the Maximum Buy-back Price, the Company will purchase indicative minimum of 3.80,556 Equity Shares ("Minimum Buy-back Shares") in the Buy-back, which represents 1.48% of the total number of outstanding Equity Shares of the Company as on March 31, 2022.

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

- 4.1. The Maximum Buy-back Price is ₹180/- (Rupees One Hundred and Eighty only) per Equity Share. The Maximum Buy-back Price has been arrived at after considering various factors, including but not limited to. the volume weighted average market price of the Equity Shares of the Company on Stock Exchanges during three months and two weeks preceding the date of the Board Meeting, closing market price on the day before the Board Meeting and the potential impact on the net worth and earnings per share of the Company.
- a premium of 40.75% over the volume weighted average market price of the Equity Shares on NSE (the Stock Exchange where the maximum volume of trading in the Equity Shares is recorded) for three months preceding the date of the Board Meeting which was ₹127.89 and ii) a premium of 40.02% over the volume weighted average market price of the Equity Shares on NSE (the Stock Exchange where the maximum volume of trading in the Equity Shares is recorded) for two weeks preceding the date of the Board Meeting which was ₹128.55. The closing market price of the Equity Shares as on the day before the Board Meeting was ₹132.50 on BSE and ₹132.45 on NSE
- 4.3. The Buy-back is proposed to be completed within a maximum period of six months from the date of opening of the Buy-back. Subject to the Maximum Buy-back Price of ₹ 180/- (Rupees One Hundred and Eighty only) per Equity Share for the Buy-back and maximum validity period of 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/or authorised representatives of the Board or any committee thereof, at their discretion, in accordance with the Buy-back Regulations.

05. DETAILS OF SHAREHOLDING OF THE PROMOTERS AND PROMOTER GROUP AND OTHER DETAILS

5.1. The aggregate shareholding of the promoters and promoter group of the Company and the persons in control of the Company ("Promoters and Promoter Group") as on the date of the Board Meeting i.e., August 11, 2022 is given below:

Category of Member	Contract to the second	% Of Existing Equity Share Capital
Promoters and Promoter Group		100
Embtech Holdings Limited	1,64,31,604	63.74
Persons in control (Other than promoters and promoter group covered in 1 above)	4	0
Nil	94	
Total of Promoters and Promoter Group	1,64,31,604	63.74
	Promoters and Promoter Group Embtech Holdings Limited Persons in control (Other than promoters and promoter group covered in 1 above) Nil	Promoters and Promoter Group  Embtech Holdings Limited 1,64,31,604  Persons in control (Other than promoters and promoter group covered in 1 above)  Nil -

paragraph 5.1 above, as on the date of the Board Meeting i.e., August 11, 2022 is given below:

Sr. No.	Name of person	No. of Equity Shares held in the Company	% Of existing equity share capital
1	Meenaz Dhanani	NIL	NIL
2	Hira Khatri	NIL	NIL
3	Lina How Ah Chong	NIL	NIL
4	Gunesh Beegadhur	NIL	NIL
	Total shareholding	NIL	NIL

- a period of 12 months preceding the date of the Board Meeting, being August 11, 2022.
- 5.4. The Promoters and Promoter Group have not purchased or sold any Equity Shares of the Company and there has been no change in their shareholdings for last twelve months prior to the date of the Board Meeting.
- 06. NON-PARTICIPATION OF THE PROMOTERS AND PROMOTER GROUP OF THE COMPANY IN THE BUY-BACK 6.1. In accordance with Regulation 16(ii) of the Buy-back Regulations, the Buy-back of Equity Shares shall not be

made by the Company from the Promoters and Promoter Group of the Company.

6.2. Further, in accordance with the Regulation 24(i)(e) of the Buy-back Regulations, the promoters or promoter group or their associates or person in control shall not deal in the Equity Shares or other specified securities of the Company in the stock exchange or off-market, including inter-se transfer of shares, during the period from the date of Board Meeting till the closing of the Buy-back.

07. NO DEFAULT

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

term loan or interest payable thereon to any financial institution or banks. 08. CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

The Board of Directors of the Company has, at its meeting held on August 11, 2022 confirmed that they have made full enquiry into the affairs and prospects of the Company and that they have formed an opinion-

- a) that immediately following the date of the Board Meeting i.e., August 11, 2022 at which the Buy-back of the Equity Shares of the Company is approved, there will be no grounds on which the Company will be found unable to pay its debts: b) that as regards the prospects of the Company for the year immediately following the date of the Board Meeting
- held on August 11, 2022 and having regard to the intentions of the Board with respect to the management of the business of the Company during that year and to the amount and character of the financial resources, which will, in the view of the Board, 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 the Board Meeting held on August 11, 2022;
- c) that the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 1956 or the Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities).

09. REPORT ADDRESSED TO THE BOARD OF DIRECTORS BY THE COMPANY AUDITORS

The text of the report dated August 11, 2022 received from S.R. Batliboi & Associates LLP (firm registration number-101049W/E300004) the Statutory Auditors of the Company and the annexed statement of computation of permissible capital payments for the proposed Buy-back of Equity Shares of the Company, addressed to the Board of Directors of the Company are reproduced below:

Quote

The Board of Directors

Mindteck (India) Limited

AMR Tech Park, Block-1, 3rd Floor #664, 23/24, Hosur Main Road,

Bommanahalli, Bengaluru - 560068, Karnataka, India.

- This Report is issued in accordance with the terms of our service scope letter dated August 05, 2022 and master engagement agreement dated May 05, 2022 with Mindteck (India) Limited (hereinafter the "Company"). 10.
- 2. In connection with 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 Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("the Regulations"), and in terms of the resolution passed by the Directors of the Company in their meeting held on August 11, 2022, we have been engaged by the Company to perform a reasonable assurance engagement on the Statement of determination of the amount of permissible capital payment (the "Statement"), (enclosed as 'Annexure A') based on audited standalone and consolidated financial statements as at March 31, 2022, which we have initialed for identification purposes only. 11.

Board of Directors' Responsibility for the Statement

- The preparation of the Statement in accordance with Section 68(2) read with the proviso to Section 68(2)(b) of the Act and the proviso to Regulation 5(i)(b) of the Regulations 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 12. 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.
  - 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 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 that date. The Board of Directors are also responsible for ensuring that the Company complies with the requirements of the Act and the Regulations.

Auditor's Responsibility

- Pursuant to the requirements of the Regulations, it is our responsibility to provide reasonable assurance on the following "Reporting Criteria":
- (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, 2022;
- (ii) Whether the amount of capital payment (including premium) for the buy-back of the equity shares as included in the Statement (as stated in Annexure A) has been determined in accordance with the proviso to Regulation 5(i)(b) of the Regulations and section 68(2) of the Act and has been determined considering the audited standalone financial statements and audited consolidated financial statements as at March 31,
- (iii) Whether the Board of Directors has formed the opinion, as specified in clause (x) of Schedule I to the Regulations, on a 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 date of meeting and whether we are aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration
- 6. The standalone and consolidated financial statements for the year ended March 31, 2022 have been audited by us, on which we issued an unmodified audit opinion vide our reports dated May 20, 2022. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Companies Act, 2013 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
- We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised) 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.
- The Buy-back is being undertaken by the Company to return surplus funds to the equity shareholders of the 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.
- 03. MAXIMUM AND MINIMUM BUY-BACK SIZE AND MAXIMUM AND MINIMUM NUMBER OF EQUITY SHARES 9. Our scope of work in connection with the proposed buy back 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.
  - on the Reporting criteria mention in paragraph 5 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the Reporting Criteria. We have performed the following procedures in relation to the Statement:
    - i) We have inquired into the state of affairs of the Company in relation to its audited standalone financial statements and consolidated financial statements for the year ended March 31, 2022;
  - Examined authorization for buy-back from the Articles of Association of the Company; iii) Examined that the amount of capital payment (including premium) for the buy-back as detailed in Annexure
  - A is within permissible limit computed in accordance with proviso to Regulation 5(i)(b) of the Regulations and section 68(2) of the Act based on standalone and consolidated financial statements of the Company for the year ended March 31, 2022:
  - iv) Examined that the ratio of debt owned by the Company, if any, is not more than twice the capital and its free reserve after such buy-back;
  - v) Examined that all shares for buy-back are fully paid-up;
  - vi) 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 mentioned in the Statement: vii) Obtained the minutes of the meeting of the Board of Directors in which the proposed buy-back was
  - approved and read the Board had formed the opinion as specified in Regulations on reasonable grounds that the Company will not, having regard to the state of affairs, be rendered insolvent within a period of one
  - viii) Obtained Director's declarations for the purpose of buy-back and solvency of the Company; ix) Obtained necessary representations from the management of the Company.

- 4.2. The Maximum Buy-back Price of ₹180/- (Rupees One Hundred and Eighty only) per Equity Share represents: 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, 2022; (ii) the Statement of permissible capital payment (including premium) towards buy-back of equity shares, as
  - stated in Annexure A, is in our view properly determined in accordance with the proviso to Regulation 5(i) (b) of the Regulations and section 68(2) of the Act; and (iii) the Board of Directors, in their meeting held on August 11, 2022, have formed the opinion, as specified
  - in clause (x) of Schedule I of the Regulations, on reasonable grounds, that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from August 11, 2022. Based on the representations made by the management, and other information and explanations given to us, which to the best of our knowledge and belief were necessary for this purpose, we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

# Restriction on Use

12. The certificate is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of the Regulations solely to enable them to (a) include it in the public announcement to be made to the Shareholders of the Company. (b) be shared with the Merchant Banker involved in connection with the proposed buyback of equity shares of the Company for onward submission to SEBI and the stock exchanges, 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 without our prior consent in writing. 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

ICAI Firm Registration Number: 101049W/E300004

per Rajeev Kumar Partner

Membership Number: 213803 UDIN: 22213803A0VSXT7618

Place: Bengaluru

Date: August 11, 2022

# Annexure A

Statement of permissible capital payment (including securities premium) as at March 31, 2022

The amount of permissible capital (including premium) towards the proposed buy-back of equity shares as computed in the table below is determined in accordance with Section 68(2)(c) read with proviso to Section 68(2)(b) of the Companies Act, 2013 ("the Act") and the proviso to Regulation 5(i)(b) of Securities and 13.13. Shareholders who intend to participate in the Buy-back should consult their respective tax advisors for Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (the "Regulations"). (₹ in lakhs)

Destinutore	As at Mare	ch 31, 2022
Particulars	Standalone	Consolidated
Paid-up equity share capital as at March 31, 2022	3	
2,57,13,784 equity shares of ₹10/- each fully paid-up	2,571	2,571
Less: 416,000 equity shares of ₹10/- each fully paid-up held by Mindteck Employees Welfare Trust (refer Note 2)		41
Total (A)	2,571	2,530
Free reserves (including securities premium):		
Securities premium account	10,561	10,199
Retained earnings	576	2,466
Total (B)	11,137	12,665
Total (C) = $(A+B)$	13,708	15,195
Maximum amount perimissble for buy-back with the approval of Board of Directors of the Company under Section 68 of the Act read with proviso to Regulation 5(i)(b) of the Regulations (i.e., lower of 10% of the total paid up capital and free reserves)	1,370	1,519
Maximum amount permissible for buy-back under Section 68 of the Act, read with proviso to Regulation 4(iv) of the Regulations (i.e., lower of 15% of the total paid up capital and free reserves)	2,056	2,279
Maximum amount permissible for buy-back with the approval of Board of Directors of the Company	1,370	
Amount approved by the Board of Directors at its meeting held on August 11, 2022	1	,370

- Note: 1) The amount of paid up equity share capital and free reserves as at March 31, 2022 has been extracted from the audited standalone financial statements and audited consolidated financial statements of the Company as at and for the year ended March 31, 2022, respectively.
  - Also refer Note 14 (a) to the consolidated financial statements of the Company for the year ended March 31, 2022

For and on behalf of the Board of Directors of Mindteck (India) Limited

Anand Balakrishnan

Managing Director and CEO Date: August 11, 2022

Place: Bengaluru

Unquote DATE OF BOARD APPROVAL FOR THE BUY-BACK

Buy-back. Since the Maximum Buy-back Size is not more than 10% of the total paid-up equity share capital and free reserves (including securities premium account) as per the audited standalone financial statements and audited consolidated financial statements for the financial year ended on March 31, 2022 of the Company, the approval of shareholders of the Company is not required in terms of the proviso to Section 68(2)(b) of the Act read with the proviso to Regulation 5(i)(b) of the Buy-back Regulations. SOURCE OF FUNDS AND COST OF FINANCING THE BUY-BACK

The Board of Directors of the Company has, at its meeting held on August 11, 2022, approved the

The amount required by the Company for the Buy-back (including Transaction Costs) will be met out of the balances in free reserves, current surplus and/or cash and cash equivalents and/or internal accruals and/ or liquid resources and/or such other permissible sources of funds of the Company, as per the Act and the Buy-back Regulations.

Activity	Date
Date of approval of Board of Directors	Thursday, August 11, 2022
Date of publication of Public Announcement	Saturday, August 13, 2022
Date of opening of the Buy-back	Wednesday, August 24, 2022
Acceptance of Equity Shares accepted in dematerialised form	Upon the relevant pay-out by the Stock Exchanges
Extinguishment of Equity Shares	The Equity Shares bought back in dematerialised form 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 and within the timeline prescribed under the Buy- back Regulations.
Last date for the completion of the Buy-back	Earlier of:  a. Monday, February 23, 2023 (i.e., within six months from the date of the opening of the Buy-back); or  b. when the Company completes the Buy-back by deploying the amount equivalent to the Maximum Buy-back Size; or  c. at such earlier date as may be determined by the Board /or its duly authorised Buy-back Committee, after giving notice of such earlier closure, subject to the Company having deployed an amount equivalent to the Minimum Buy-back Size (even if the Maximum Buy-back Size has not been reached or the Maximum Buy-back Shares have not been bought back), however, that all payment obligations relating to the Equity Shares bought back must be completed before the last date for the Buy-back.

PROCESS AND METHODOLOGY FOR THE BUY-BACK

The Buy-back is open to all shareholders / beneficial owners holding the Equity Shares in dematerialised form ("Demat Shares"). Shareholders holding Equity Shares in physical form can participate in the Buyback after such Equity Shares are dematerialised by approaching depository participant. However, in accordance with Regulation 16(ii) of the Buy-back Regulations, the Buy-back will not be made from the Promoters, Promoter Group and person in control of the Company.

13.2. 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 Regulation 16 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 as provided under the Buy-back Regulations.

For implementation of the Buy-back, the Company has appointed Pravin Ratilal Shares and Stock Brokers Limited as the registered broker to the Company (the "Company's Broker") through whom the purchases and settlements on account of the Buy-back will be made by the Company. The contact details of the Company's Broker are as follows:

Name: Pravin Ratilal Shares and Stock Brokers Limited Address: SAKAR-1, 5th Floor, Opp. Gandhigram Railway Station,

Navarangpura, Ahmedabad – 380009, Gujarat, India Contact person: Drasti Desai | Phone: 079-66302792 / 26553792

E-mail: info@prssb.com | SEBI registration number: INZ000206732 Corporate Identification Number: U67120GJ1994PLC022117

The Equity Shares are traded in dematerialized mode under the trading codes MINDTECK at NSE and 517344 at BSE. The ISIN of the Equity Shares of the Company is INE110B01017.

13.6. The Buy-back will commence on Wednesday, August 24, 2022 (i.e. the date of commencement of the Buy-back) and the Company will place "buy" orders on the Stock Exchanges (BSE and/or NSE) on the normal trading segment to Buy-back the Equity Shares through the Broker of the Company, in such quantity and at such price, not exceeding the Maximum Buy-back Price of ₹ 180 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 Buy-back of Equity Shares, the identity of the Company as a purchaser will be available to the market participants of the Stock Exchanges.

Procedure for Equity Shares held in dematerialised form ("Demat Shares")

Beneficial owners holding Demat Shares who desire to sell their Equity Shares in the Buy-back, will have to do so through their stock broker, who is a registered member 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 Buyback of the Equity Shares. The Company will place a "buy" order for Buy-back of Demat Shares, by indicating to the Broker of the Company, the number of Equity Shares it intends to buy along with a price for the same. The trade will be executed at the price at which the order matches the price tendered by the beneficial owners and that price will be the Buy-back price for that beneficial owner. The execution of the order and issuance of contract note will be carried out by the Broker of the Company in accordance with the requirements of the Stock Exchanges and the SEBI. The 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. It may be noted that a uniform price will not be paid to all the shareholders/beneficial owners pursuant to the Buy-back and that the same will depend on the price at which the trade with that particular shareholder /beneficial owner was executed

Procedure for Equity Shares held in physical form ("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 as amended from time to time, effective from April 01, 2019, transfers of securities shall not be processed unless the securities are held in the dematerialised form with a depository. In light of the above and SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, the Company shall not accept the Equity Shares tendered under the Buy-back unless such Equity

Shares are in dematerialised form. ACCORDINGLY, ALL SHAREHOLDERS OF THE COMPANY HOLDING EQUITY SHARES IN PHYSICAL FORM AND DESIROUS OF TENDERING THEIR EQUITY SHARES IN THE BUY-BACK ARE ADVISED TO APPROACH THE CONCERNED DEPOSITORY PARTICIPANT TO HAVE THEIR EQUITY SHARES DEMATERIALISED. IN CASE ANY SHAREHOLDER HAS SUBMITTED EQUITY SHARES IN PHYSICAL FORM FOR DEMATERIALISATION, SUCH SHAREHOLDERS MUST ENSURE THAT THE PROCESS OF DEMATERIALISATION IS COMPLETED WELL IN TIME SO THAT THEY CAN PARTICIPATE IN THE BUY-BACK BEFORE THE BUY-BACK CLOSING DATE.

13.10. Shareholders are requested to get in touch with the Manager of the Buy-back or the Broker or the Registrar of the Company to clarify any doubts in the process.

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

13.12. The Company will submit the information regarding the Equity Shares bought back by it, to the Stock Exchanges on a daily basis in accordance with the Buy-back Regulations. The Company will also upload the information regarding the Equity Shares bought back by it on its website (www.mindteck.com) on a

applicable taxes.

METHOD OF SETTLEMENT 14.1. Settlement of Demat Shares: The Company will pay consideration for the Buy-back to the Broker of

the Company on or before every pay-in date for each settlement, as applicable to the Stock Exchanges where the transaction is executed. Demat Shares bought back by the Company will be transferred into the Buy-back Demat Account by the Broker of the Company, on receipt of such Demat Shares and after completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding Demat Shares will be required to transfer the number of such Demat Shares sold to the Company pursuant to the Buy-back, 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 pool account of the broker as per procedure applicable to normal secondary market transactions. The beneficial owners would also be required to provide to the Company's Broker or the Registrar to the Buy-back, copies of all statutory consents and approvals required to be obtained by them for the transfer of their Equity Shares to the Company. 14.2. Extinguishment of Demat shares: The Demat Shares bought back by the Company will be extinguished

and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 2018, as amended and bye-laws framed thereunder, in the manner specified in the Buy-back Regulations and the Act. The Equity Shares lying in credit in the Buy-back Demat Account will be extinguished within the timeline prescribed under the Buy-back Regulations, provided that the Company undertakes to ensure that all Demat Shares bought back by the Company pursuant to Buy-back are extinguished within 7 (seven) days of expiry of the Buy-back period. 14.3. Consideration for the Equity Shares bought back by the Company will be paid only by way of cash through

normal banking channel. BRIEF INFORMATION ABOUT THE COMPANY

15.1. Mindteck (India) Limited was originally incorporated on July 25, 1991 in the name of Hinditron Informatics

Continue...

# यूक्रेन के परमाणु ऊर्जा संयंत्र के पास गोलाबारी की खबरों पर भारत ने चिंता जताई

जनसत्ता ब्यूरो नई दिल्ली, 12 अगस्त।

भारत ने यूक्रेन में जपोरिज्जिया परमाणु ऊर्जा संयंत्र के इस्तेमाल हो चुके ईंधन भंडारण केंद्र के पास

गोलाबारी की खबरों को लेकर चिंता व्यक्त करते हुए कहा कि इसके नतीजे लोगों के लिए 'गंभीर' हो सकते हैं। साथ ही भारत ने परमाण केंद्रों की सुरक्षा सुनिश्चित करने के लिए आपसी संयम बरतने का आ'ान भी किया है।

संयुक्त राष्ट्र की परमाणु निगरानी संस्था के प्रमुख ने गुरुवार को सुरक्षा परिषद की एक आपातकालीन बैठक में

कहा कि यूक्रेन में जपोरिज्जिया परमाणु ऊर्जा संयंत्र के निकट लड़ाई से केंद्र को कुछ नुकसान हुआ है और उन्होंने तत्काल एक निरीक्षण मिशन को संयंत्र का दौरा करने की अनुमित देने का आह्वान किया। युक्रेन पर है। यह पूरी तरह से अस्वीकार्य है।' संयुक्त राष्ट्र सुरक्षा परिषद (यूएनएससी) में खुली बैठक में संयुक्त राष्ट्र में भारत की स्थायी प्रतिनिधि, राजदूत रुचिरा कंबोज ने कहा, 'हम यूक्रेन के परमाणू ऊर्जा रिएक्टरों और केंद्रों की संरक्षा और सुरक्षा के संबंध में घटनाक्रम का सावधानीपूर्वक अवलोकन कर रहे हैं।' उन्होंने कहा, 'भारत इन केंद्रों की रक्षा और सुरक्षा सुनिश्चित करने को अत्यंत महत्व देता है, क्योंकि

परमाणु केंद्रों से जुड़ी किसी भी दुर्घटना का लोगों के स्वास्थ्य और पर्यावरण पर गंभीर परिणाम हो सकता है।' उन्होंने कहा, 'हम आपसी संयम बरतने का आान करते हैं ताकि परमाणु केंद्रों की रक्षा और सुरक्षा को खतरा न हो।' कंबोज ने रेखांकित किया कि भारत आइएईए के

> कानुन के मुताबिक उसके प्रभावी, गैर-भेदभावपूर्ण और कुशल तरीके से सुरक्षा उपायों और निगरानी गतिविधियों के निर्वहन को उच्च प्राथमिकता देता है। उन्होंने कहा कि भारत इस मुद्दे पर आइएईए के प्रयासों को महत्व देता है। गुतारेस ने कहा, 'हम यह स्पष्ट करना चाहते हैं कि जापोरिज्जिया या यूक्रेन में या कहीं और किसी भी अन्य परमाण्

केंद्रों को किसी भी तरह का संभावित नुकसान न केवल तत्काल आसपास के क्षेत्र के लिए बल्कि क्षेत्र और उससे आगे के लिए भी विनाशकारी परिणाम हो सकता

इससे पूर्व अंतरराष्ट्रीय परमाणु ऊर्जा एजंसी (आइएईए) के महानिदेशक राफेल मारियानो ग्रासी ने संयुक्त राष्ट्र सुरक्षा परिषद (यूएनएससी) की बैठक में कहा कि पांच अगस्त को यूरोप के सबसे बड़े जपोरिज्जिया परमाणु ऊर्जा संयंत्र पर गोलाबारी की गई, जिससे बिजली के स्विचबोर्ड के पास कई विस्फोट हए और बिजली बंद हो गई।

13.058

12,189

# केरल के विधायक ने जम्मू-कश्मीर पर दिया विवादित बयान

तिरुवनतपुरम, 12 अगस्त (भाषा)।

केरल के पूर्व मंत्री और सत्तारूढ़ वाम लोकतांत्रिक मोर्चा (एलडीएफ) के विधायक के टी जलील ने शुक्रवार को जम्म कश्मीर को भारत अधीन जम्म कश्मीर तथा पाकिस्तान के कब्जे वाले कश्मीर को आजाद कश्मीर के रूप में वर्णित करके एक बड़ा विवाद खडा कर दिया।

जलील ने अपने कश्मीर दौरे के संबंध में एक फेसबुक पोस्ट में यह टिप्पणी की। मलयालम में लिखी पोस्ट में, केरल के विधायक ने कहा, 'कश्मीर के पाकिस्तान के कब्जे वाले हिस्से को 'आजाद कश्मीर' के रूप में जाना जाता है और यह ऐसा क्षेत्र है जहां पाकिस्तान सरकार का सीधा नियंत्रण नहीं है।'

मार्क्सवादी कम्युनिस्ट पार्टी (माकपा) के नेतृत्व वाली

पिछली एलडीएफ सरकार में मंत्री रहे जलील ने कहा कि भारत अधीन जम्मू कश्मीर में जम्मू, कश्मीर घाटी और लदाख के कुछ हिस्से शामिल हैं।

भाजपा नेता संदीप वारियर ने जलील की टिप्पणी पर कहा 'उनकी जहरीली सोच पंक्तियों के माध्यम से प्रदर्शित हो रही है।' माकपा के प्रदेश सचिव कोडियेरी बालकृष्णन

ने कहा कि वे फेसबुक पोस्ट पढ़ने के बाद प्रतिक्रिया देंगे।

# मधुमिक्खयों के हमले से मासूम की मौत मेरठ में युवती का सिर कटा शव मिला

हाथरस, 12 अगस्त (जनसत्ता)।

थाना हाथरस गेट क्षेत्र के एक गांव में महिला की करंट लगने से मौत हो गई। दुसरी ओर थाना हाथरस जंक्शन क्षेत्र के एक गांव में मधुमिक्खयों के हमले से एक मासूम की भी मौत हो गई।

थाना हाथरस जंक्शन क्षेत्र के गांव मिर्जापुर में मधुमिक्खयों के काटने से एक मासुम की मौत हो गई। मिसी मिर्जापुर निवासी इन्द्रपाल का आठ वर्षीय बेटा पप्प बच्चों के साथ छत पर खेल रहा था। इस दौरान किसी ने मधुमिक्खयों के छत्ते में ईंट मार दी। मधुमिक्खयों ने बच्चों पर हमला कर दिया। मधुमिक्खयों के हमले के बाद

इन्द्रपाल अपने बेटे को लेकर जिला अस्पताल भर्ती कराया, जहां उसकी इलाज के दौरान मौत हो गई।

वहीं, थाना हाथरस गेट क्षेत्र के गांव में पानी की मोटर के तार लगाते वक्त महिला की करंट लगने से मौत हो गई। महिला की पहचान रूहेरी निवासी होरीलाल की पत्नी लक्ष्मी देवी (26) के रूप में हुई।

लक्ष्मी गुरुवार दोपहर पानी की मोटर के तार लगा रही थी।

साथ ही इस दौरान उसे बिजली का तेज झटका लगा, जिससे वो बेहोश हो गई। परिजनों ने आनन फानन में उसे जिला अस्पताल लेकर पहुंचे जहां डाक्टरों ने उसे मृत घोषित कर दिया।

मेरढ, 12 अगस्त (भाषा)।

उत्तर प्रदेश में मेरठ के घनी आबादी वाले लिसाडीगेट थानाक्षेत्र में शुक्रवार को कब्रिस्तान के पास एक युवती का सिर कटा शव मिला।

पुलिस क्षेत्राधिकारी (कोतवाली) अरविंद चौरसिया के अनुसार शुक्रवार सुबह कुछ लोगों ने लिसाड़ी गेट थानाक्षेत्र के न्यू इस्लामनगर में कब्रिस्तान के पास फल रखने वाली प्लास्टिक की कैरेट में युवती का शव पडा देखा था।

उन्होंने बताया कि फिलहाल युवती का सिर बरामद नहीं हो सका है और वह 18-20 साल की लग रही है।

पुलिस क्षेत्राधिकारी के अनुसार शव देखने से ऐसा लगता है कि हत्या एक-दो दिन पहले कहीं दूसरे स्थान पर की गई तथा पुलिस को गुमराह करने के लिए शव को लाकर यहां फेंक दिया गया। पुलिस घटना की जांच पड़ताल में जुटी है।

उनके अनुसार मौके पर पहुंची फारेंसिक टीम भी जांच-पड़ताल में जुटी है एवं आसपास के सीसीटीवी को खंगाला जा रहा है।

पुलिस के अनुसार युवती का पता लगाने के लिए मेरठ व आसपास के जनपदों के थाना क्षेत्रों संपर्क कर गुमशुदा युवतियों के बारे में जानकारी हासिल की जा रही है।

Limited under the Companies Act, 1956. Later, the name was changed to Mindteck (India) Limited pursuant to fresh certificate of incorporation consequent upon change of name dated September 15, 1999 issued by the Registrar of Companies, Maharashtra, Mumbai. The CIN of the Company is L30007KA1991PLC039702. The registered office of the Company is located at A.M.R. Tech Park, Block 1, 3rd Floor, No. 664, 23/24,

Hosur Main Road, Bommanahalli, Bengaluru — 560068, Karnataka, India. 15.3. Mindteck, a global technology company established in 1991, provides product engineering solutions and 18.1. The Equity Shares of the Company are listed and traded on NSE with Scrip Symbol; MINDTECK and BSE with information technology services. The Company has strong focus on offering exceptional engineering value to Industry verticals, such as Life Sciences, Smart Energy, BFSI, Semiconductor and Public Sector, has helped many of the world's top companies with their end-to-end technology services. The Company fosters continuous innovation by aligning its research and development initiatives around key emerging trends and technologies. Mindteck has offices in the US, UK, Singapore, Malaysia, Germany, Bahrain and India, and

15.4. The Equity Shares of the Company are listed and traded on NSE with Scrip symbol: MINDTECK and BSE with Scrip code: 517344 since August 2, 2016 and January 20, 1994, respectively. The ISIN of the Equity Shares of the Company is INE110B01017.

# FINANCIAL INFORMATION ABOUT THE COMPANY

Net worth (excluding revaluation reserve on assets

Current portion of long-term borrowings

Non-current borrowings

Current borrowings

two development centres at Kolkata and Bengaluru.

The financial information about the Company on the basis of audited standalone financial statements and audited consolidated financial statements of the Company for the last three financial years ended March 31, 2022, March 31, 2021 and March 31, 2020 prepared in accordance with Ind AS is provided hereunder: STANDALONE FINANCIAL INFORMATION (₹ in lakhs)

Financial year ended March 31, 2022 March 31, 2021 March 31, 2020 **Particulars** (Audited) (Audited) (Audited) Total income 11,780 10,681 9,415 Total expenses (excluding finance costs and depre-8.570 9.710 8,501 ciation and amortisation, tax and exceptional items) 130 187 50 Finance cost 615 465 584 Depreciation and amortisation expense 5,993 Exceptional items {expense / (income)} 62 1,493 1,397 (5,881)Profit before tax Tax expense 395 544 43 1,098 853 (5,924)Profit after tax Other comprehensive income / (loss) net of tax 19 1,117 862 (5.926)Total comprehensive income 2,571 2,562 2,562 Equity share capital 10,496 9,627 Other equity 11,645

Total debt \* \*total debt = current borrowings + non-current borrowings + current portion of long-term borrowings The financial ratios of the Company as derived from the financial information about the Company for the last three financial years ended March 31, 2022, March 31, 2021 and March 31, 2020 prepared in accordance with Ind AS are set out below:

14,216

Dartiantara	Financial year ended					
Particulars	March 31, 2022	March 31, 2021	March 31, 2020			
Earnings per share - basic (₹)(1)	4.28	3.33	(23.12)			
Earnings per share - diluted (₹)(1)	4.25	3.32	(23.12)			
Book value per share (₹)(2)	55.29	50.97	47.58			
Return on net worth (%)(3)	7.72%	6.53%	(48.60%)			
Debt-equity ratio(4)	0.00	0.00	0.00			

Note: The formulae used for computation of the above ratios are as follows: (1) earnings per share = profit after tax + weightage average number of Equity Shares outstanding

during the year (2) book value per share = (equity share capital + other equity) + number of Equity Shares outstanding at

the end of the year 13) return on net worth = profit after tax ÷ net worth excluding revaluation reserve on assets for the

(4) debt-equity ratio = total debt ÷ net worth excluding revaluation reserve CONSOLIDATED FINANCIAL INFORMATION

	Financial year ended				
Particulars		March 31, 2021	March 31, 2020 (Audited)		
	(Audited)	(Audited)			
Total income	30,385	29,127	27,788		
Total expenses (excluding finance costs and depre- ciation and amortisation, tax and exceptional items)	27,801	26,710	27,164		
Finance cost	92	165	226		
Depreciation and amortisation expense	502	639	704		
Exceptional items {expense / (income)}	(1,818)		6,101		
Share of profit / (loss) of associate					
Profit before tax	3,808	1,613	(6,407)		
Tax expense	477	527	73		
Profit after tax	3,331	1,086	(6,480)		
Other comprehensive income / (loss) net of tax	193	(71)	350		
Total comprehensive income	3,524	1,015	(6,130)		
Equity share capital	2,530	2,521	2,521		
Other equity	15,020	11,464	10,442		
Net worth (excluding revaluation reserve on assets and non-controlling interest)	17,550	13,985	12,963		
Non-current borrowings	-	( est			
Current portion of long-term borrowings	12	14	1 12		
Current borrowings	12	1,808	12		
Total debt *	-	1,808	0.5		

\* total debt = current borrowings + non-current borrowings + current portion of long-term borrowings The financial ratios of the Company as derived from the financial information about the Company for the last three financial years ended March 31, 2022, March 31, 2021 and March 31, 2020 prepared in accordance

Doubleston	F	inancial year ende	ed
Particulars	March 31, 2022	March 31, 2021	March 31, 2020
Earnings per share - basic (₹)(1)	13.19	4.31	(25.71)
Earnings per share - diluted (₹)(1)	12.90	4.23	(25.71)
Book value per share (₹)(2)	69.37	55.47	51.42
Return on net worth (%)(3)	18.98%	7.77%	(49.99%)
Debt-equity ratio(4)	0.00	0.13	0.00

Debt-equity ratio(4) 0.00 Note: The formulae used for computation of the above ratios are as follows:

(1) earnings per share = profit after tax + weightage average number of Equity Shares outstanding

12) book value per share = (equity share capital + other equity) + number of Equity Shares outstanding at the end of the year

(3) return on net worth = profit after tax ÷ net worth excluding revaluation reserve on assets for the

(4) debt-equity ratio = total debt ÷ net worth excluding revaluation reserve

17. DETAILS OF THE ESCROW ACCOUNT

17.1. In accordance with Regulation 20 of the Buy-back Regulations, the Company has appointed Axis Bank Limited as the Escrow Agent for the Buy-back. The Company, the Manager to the Buy-back and the Escrow Agent have entered into an Escrow Agreement dated August 11, 2022 pursuant to which the Escrow Account in the name and style "Mindteck (India) Limited - Buy-back - Escrow Account 2022" bearing account number 922020042623381 has been opened with the Escrow Agent. The Manager has been empowered to operate the Escrow Account in accordance with the Buy-back Regulations. The Company will deposit the applicable escrow amount in the form of cash for an amount of ₹ 3.425 Crores/- (Rupees Three Crores Forty Two Lakhs and Fifty Thousand only) being 25% of the Maximum Buy-back Size ("Escrow Amount") before opening of the Buy-back in accordance with the Buy-back Regulations.

17.2. If the Company is not able to complete the Buy-back equivalent to the Minimum Buy-back Size, except for the reasons mentioned in the Buy-back Regulations, the amount held in the Escrow Account (up to a maximum

of 2.5% of the Maximum Buy-back Size), may be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by the SEBI in accordance with the Buy-back Regulations. 17.3. The amount lying to the credit of the Escrow Account will be released to the Company on completion of all

obligations in accordance with the Buy-back Regulations. 18. LISTING DETAILS AND STOCK MARKET DATA

Scrip Code: 517344. The ISIN of the Equity Shares of the Company is INE110B01017.

18.2. The high, low, average market prices and total volume of Equity Shares traded in the last three financial years (April to March) and the monthly high, low, average market prices and total volume of Equity Shares traded for the six completed calendar months preceding the date of publication of Public Announcement and the corresponding volumes on BSE and NSE are as follows: DCE (Corin Codo: E17244)

Period		High			Low		Average price (₹)	Total volume traded in the period (No. of Equity Shares)
	High price (₹)	Date of high price	No. of Equi- ty Shares traded on that date	Low price (₹)	Date of low price	No. of Eq- uity Shares traded on that date		
PRECEDING	3 YEAR	S						
FY 2021- 22	294.60	January 11, 2022	35,843	41.70	April 1, 2021	6,945	111.60	39,38,940
FY 2020- 21	61.35	January 4, 2021	25,823	13.21	April 1, 2020	2,526	32.81	9,83,792
FY 2019- 20	54.40	May 31, 2019	17,747	11.65	March 16, 2020	9,083	31.91	10,59,384
PRECEDING	6 MON	THS						
July, 2022	146.20	July 11, 2022	98,925	101.55	July 5, 2022	5,027	120.92	2,11,472
June, 2022	129.90	June 3, 2022	12,234	96.30	June 20, 2022	10,719	112.22	1,28,569
May, 2022	156.25		7,775	111.25	May 26, 2022	14,559	135.18	1,87,991
April, 2022	194.00	April 11, 2022	50,392	125.70	April 1, 2022	9,806	156.33	3,40,690
March, 2022	149.90	March 4, 2022	11,574	118.20	March 24, 2022	5,476	131.32	1,81,440
February, 2022	187.95	February 1, 2022	10,276	119.10	February 25, 2022	18,011	153.70	1,65,829

Note: High and low price for the period are based on intraday prices and average price is based on average of closing price

NSE (Scrip Symbol: MINDTECK)

Period		High			Low		Average	Total volume
	High price (₹)	Date of high price	No. of Eq- uity Shares traded on that date	Low price (₹)	Date of low price	No. of Eq- uity Shares traded on that date	price (₹)	traded in the period (No. of Equity Shares)
PRECEDING	3 YEAR	S						
FY 2021- 22	300.20	January 11, 2022	2,69,692	41.50	April 1, 2021	16,500	111.78	1,71,20,669
FY 2020- 21	61.95	January 4, 2021	1,03,625	13.30	April 3, 2020	10,368	32.70	45,85,591
FY 2019- 20	54.50	May 31, 2019	1,25,562	11.45	March 13, 2020	53,327	31.84	33,98,906
PRECEDING	6 MON	THS						
July, 2022	145.60	July 11, 2022	8,92,155	101.25	July 6, 2022	22,696	120.80	16,81,034
June, 2022	128.70	June 1, 2022	1,16,196	95.50	June 20, 2022	37,631	112.20	8,02,951
May, 2022	156.00	May 4, 2022	43,249	111.00	May 26, 2022	64,984	134.99	10,63,258
April, 2022	194.00	April 11, 2022	2,24,263	126.00	April 1, 2022	49,997	156.26	14,91,695
March, 2022	150.00	March 3, 2022	43,116	118.20	March 24, 2022	18,484	131.29	7,13,210
February, 2022	187.10	February 2, 2022	56,092	119.25	February 23, 2022	15,157	153.76	6,72,725

Note: High and low price for the period are based on intraday prices and average price is based on average 23 of closing price.

18.3. 7

Event	Date	BSE (₹)	NSE (₹)
One trading day prior to Board Meeting notice	August 5, 2022	125.90	126.00
Notice of the Board Meeting convened to consider the proposal of the Buyback	August 5, 2022*	125.90	126.00
One trading day post notice of Board Meeting	August 8, 2022	131.70	131.75
One trading day prior to Board Meeting	August 10, 2022	132.50	132.45
Date of Board Meeting	August 11, 2022	134.30	134.35
One trading day post Board Meeting	August 12, 2022	151.10	151.10

Source: www.bseindia.com and www.nseindia.com

\*Since the day of notice of Board Meeting falls on a holiday (Sunday), the latest trading day of notice of Board Meeting (i.e., August 5, 2022) has been considered. The notice of Board Meeting was intimated on August 7, 2022

19. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

19.1. The capital structure of the Company as on the date of Public Announcement and post Buy-back indicative

capital structure of the Company is set forth below: (₹ in lakhs) Pre-Buy-back as on Post-Buy-back **Particulars** date of PA (₹) Authorised share capital **Equity Shares** 2,80,00,000 Equity Shares of ₹ 10/- each 2,800 2,800 Preference Shares 500,000 cumulative, non-convertible, redeemable preference 500 500 shares of ₹100/- each Issued and subscribed, paid up equity share capital Pre Buy-back: 2,57,79,317 Equity Shares of ₹ 10/- each 2,577 Post Buy-back: 2,50,18,206 Equity Shares of ₹ 10/- each\* 2.502 \*Assuming the Buy-back of indicative Maximum Buy-back Shares. However, post Buy-back the issued,

subscribed and paid-up share capital may defer depending upon the actual number of Equity Shares bought back under the Buy-back. As on the date of this Public Announcement, there are no outstanding Equity Shares which are partly paid or

with call in arrears and there are no outstanding securities convertible into Equity Shares of the Company. As on the date of this Public Announcement, there is no pending scheme of amalgamation or compromise 26. or arrangement pursuant to any provisions of the Companies Act, 2013.

19.4. The shareholding pattern of the Company (a) pre Buy-back i.e., as on August 11, 2022 and (b) the post

	Pre Bu	ry-back	Post Buy-back*		
Category of shareholder	Number of Equity Shares	% to existing equity share capital	Number of Equity Shares	% to post Buy-back equity share capital	
Promoters and Promoter Group	1,64,31,604	63.74	1,64,31,604	63.74	
Foreign investors (including Non-Resident Indians, FIIs and foreign mutual funds)	31,40,593	12.18	45 2558		
Financial institutions / banks and mutual funds promoted by banks /institutions	0	0	85,86,602	34.32	
Others (public, public bodies corporate, etc)	62,07,120	24.08			
Total	2,57,79,317	100.00	2,50,18,206	100.00	

\*Assuming the Buy-back of indicative Maximum Buy-back Shares. However, post Buy-back the issued, subscribed and paid-up share capital may defer depending upon the actual number of Equity Shares bought back under the Buy-back.

19.5. For the aggregate shareholding of the Promoters and Promoter Group of the Company as on the date of commencement of the Board Meeting i.e., August 11, 2022, please refer to paragraph 5.1 and for the details of the transactions undertaken by the Promoters and Promoter Group of the Company during last 12 months from the date of this Public Announcement, please refer to Paragraph 5.3.

MANAGEMENT DISCUSSION AND ANALYSIS AND THE LIKELY IMPACT OF BUY-BACK ON THE COMPANY The Company believes that the Buy-back is not likely to cause any material impact on the profitability/ earnings of the Company except to the extent of reduction in the amount available for investment, which the Company might have otherwise deployed towards generating investment income. At the Maximum Buy-back Size, the funds deployed by the Company towards the Buy-back will be ₹ 13,70,00,000/- (Rupees Thirteen Crores and Seventy Lakhs only) excluding Transaction Costs.

20.2. In accordance with Regulation 16(ii) of the Buy-back Regulations, the Buy-back shall not be made from the Promoters and Promoter Group of the Company. Accordingly, the percentage of voting rights held by Promoters and Promoter Group will increase. However, total voting rights held by Promoters and Promoter Group post Buy-back will not exceed the maximum permissible non-public shareholding. The exact percentage of voting rights of Promoters and Promoter Group, post Buy-back will be dependent upon the actual number of Equity Shares bought back under the Buy-back. Further, the Promoters of the Company are already having control over the affairs of the Company and therefore any increase in voting rights of the Promoters and Promoter Group consequent to Buy-back, will not result in any change in control over the affairs of the Company and shall be in compliance with the provisions of the Securities and Exchange of Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended and SEBI Listing Regulations.

20.3. The Buy-back of Equity Shares will not affect the existing management structure of the Company.

20.4. Consequent to the Buy-back and depending on the actual number of Equity Shares bought back from the non-resident shareholders, financial institutions, banks, mutual funds and other public shareholders, the shareholding of each such person will undergo a change and the details of such change is given in paragraph 19.4 hereinbefore. 20.5. As required under Section 68(2)(d) of the Act and Regulation 4(ii) of the Buy-back Regulations, the ratio

of the aggregate of secured and unsecured debts owed by the Company post the Buy-back shall not be more than twice the paid-up equity share capital and free reserves of the Company based on both audited standalone financial statements and audited consolidated financial statements for the financial year ended March 31, 2022, respectively. 20.6. The Promoters and Promoter Group of the Company shall not deal in the Equity Shares of the Company

on Stock Exchanges or off market, including by way of inter-se transfer(s) of Equity Shares among the Promoters and Promoter Group, during the period from the date of passing of the board resolution till the 20.7. The Company shall not issue any Equity Shares or specified securities including by way of bonus till the date

of expiry of Buy-back period. Further, the Company shall not raise further capital for a period of one year from the expiry of Buy-back period, except in discharge of its subsisting obligations. 20.8. The funds borrowed from banks and financial institutions will not be used for the Buy-back. The Company

shall not buy back its shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through private arrangement. The Equity Shares bought back by the Company will be compulsorily extinguished and destroyed and will not be held for re-issue at a later date. The Company is not undertaking the Buy-back to delist its equity shares from the Stock Exchanges. 21. STATUTORY APPROVALS

21.1. Pursuant to Sections 68, 69, 70, and all other applicable provisions of the Act and applicable rules thereunder and the provisions of the Buy-back Regulations, the Company has obtained the Board approval 21.2. The Buy-back is subject to receipt of such sanctions and approvals from statutory, regulatory or governmental

authorities as may be required under applicable laws, including the Reserve Bank of India, the SEBI and the Stock Exchanges on which the Equity Shares are listed, namely, NSE and BSE. 21.3. The Buy-back will be subject to such necessary approvals as may be required, and the Buy-back from

overseas corporate bodies ("OCB") and other applicable categories will be subject to such approvals of the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder. 21.4. The shareholders will be solely responsible for obtaining all such statutory consents and approvals (including,

without limitation the approvals from the Reserve Bank of India and/or the SEBI, if any) as may be required by them in order to sell their Equity Shares to the Company pursuant to the Buy-back. Shareholders will be required to provide copies of all such consents and approvals obtained by them to the Broker of the Company. 21.5. As on date, to the best knowledge of Company, there are no other statutory or regulatory approvals required to implement the Buy-back, other than that indicated above. If any statutory or regulatory approvals become applicable subsequently, the Buy-back will be subject to such statutory or regulatory approvals.

22. COLLECTION AND BIDDING CENTRE The Buy-back will be implemented by the Company by way of open market purchase through the Stock Exchanges using their nationwide trading terminals. Therefore, the requirements of having collection centers and bidding centers are not applicable. COMPLIANCE OFFICER

Investors may contact the Compliance Officer of the Company for any clarifications or to address their

grievances, if any, between 10:30 am and 5:00 pm on all working days except Saturday, Sunday and public holidays, at the following address: Shivarama Adiga S., Vice President - Legal and Company Secretary Mindteck (India) Limited

Bommanahalli, Bengaluru - 560068, Karnataka, India Phone: 080 4154 8000 | E-mail: cs.legal@mindteck.com | Website: www.mindteck.com

24. REGISTRAR TO THE BUY-BACK / INVESTOR SERVICE CENTRE

A.M.R. Tech Park, Block 1, 3rd Floor, No. 664, 23/24, Hosur Main Road,

In case of any queries, shareholders may also contact the Registrar to the Buy-back between 10:00 am and 5:00 pm on all working days, except Saturday, Sunday and public holidays, at the following address:

II UNIVERSAL CAPITAL SECURITIES PVT LTD.

100% Subsidiary of Link Intime India Pvt. Ltd.

**Universal Capital Securities Private Limited** C 101, 247 Park, LBS Road, Vikhroli West, Mumbai - 400083, Maharashtra.

Phone: 022 49186178-79 E-mail: mindteck buyback@unisec.in | Website: www.unisec.in Contact person: Ravindra Utekar | SEBI registration no.: INR000004082

MANAGER TO THE BUY-BACK

Vivro Financial Services Private Limited

607/608 Marathon Icon, Opp. Peninsula Corporate Park. Veer Santaji Lane, Off. Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013, Maharashtra, India Phone: 022 6666 8040 | Contact person: Jay Shah/ Viral Shah

E-mail: investors@vivro.net | Website: www.vivro.net SEBI registration no.: INM000010122 | Validity: Permanent

CIN: U67120GJ1996PTC029182 DIRECTORS' RESPONSIBILITY STATEMENT

As per Regulation 24(i)(a) of the Buy-back Regulations, the Board accepts responsibility for the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc., which may be issued in relation to the Buy-back and confirms that the information in such documents contains and will contain true, factual and material information and

does not and will not contain any misleading information. For and on behalf of the Board of Directors of Mindteck (India) Limited

Sd/-	Sd/-	Sd/-		
Yusuf Lanewala	Anand Balakrishnan	Shivarama Adiga S.		
Non-Executive - Non Independent	Managing Director and Chief	Vice President - Legal and		
Director-Chairperson	Executive Officer	Company Secretary		
DIN: 01770426	DIN: 05311032	(Membership number: A8514)		
Place: Mumbai	Place: Bengaluru	Place: Bengaluru		

Date: August 12, 2022



# Mindteck Mindteck (India) Limited

Registered office: A.M.R. Tech Park, Block 1, 3rd Floor, No. 664, 23/24, Hosur Main Road, Bommanahalli, Bengaluru – 560068, Karnataka, India | Corporate Identity Number (CIN): L30007KA1991PLC039702 Phone: +91 80 4154 8000 | E-mail: cs.legal@mindteck.com | Website: www.mindteck.com | Contact person: Shivarama Adiga S., Vice President - Legal and Company Secretary

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF MINDTECK (INDIA) LIMITED ("COMPANY") FOR BUY-BACK OF EQUITY SHARES FOR AN The text of the report dated August 11, 2022 received from S.R. Batliboi & Associates AMOUNT NOT EXCEEDING ₹ 13,70,00,000/- (RUPÈES THIRTEEN CRORES SEVENTY LAKHS ONLY) FROM THE OPEN MARKET THROUGH STOCK EXCHANGE MECHANISM AS PRESCRIBED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED

This Public Announcement (the "Public Announcement") is being made in accordance with the provisions of Regulation 16(iv)(b) of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 for the time being in force including statutory modifications and amendments from time to time ("**Buy-back** Regulations") and contains the disclosures as specified in Schedule IV read with Schedule I of the Buy-back

OFFER FOR BUY-BACK OF FULLY PAID UP EQUITY SHARES OF THE COMPANY HAVING FACE VALUE OF ₹10/-(RUPEES TEN) EACH FROM THE OPEN MARKET THROUGH STOCK EXCHANGE MECHANISM 01. DETAILS OF THE BUY-BACK OFFER AND OFFER PRICE

- 1.1. The Board of Directors of Mindteck (India) Limited (hereinafter referred to as the "Board"), at its meeting held on August 11, 2022 ("Board Meeting") has, pursuant to the provisions of Article 41 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70 and all other applicable provisions of the Companies Act, 2013 ("Act") and applicable rules made thereunder and in compliance with the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("Buy-back Regulations") and subject to such other approvals, permissions and sanctions as may be necessary, approved the Buy-back of fully paid up equity shares having face value of ₹10/- each ("Equity Share(s)") by the Company from open market through stock exchanges {i.e. through National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"), together "Stock Exchanges"} prescribed under the Buy-back Regulations and the Act, for an amount not exceeding ₹13,70,00,000/- (Rupees Thirteen Crores Seventy Lakhs only) ("Maximum Buy-back Size") excluding transaction costs viz, brokerage, advisors' fees, intermediaries fees, public announcement publication fees, filling fees, turnover charges, applicable taxes such as tax on distributed income on buy-back, securities transaction tax, goods and services tax, income tax, stamp duty and other incidental and related expenses, etc. ("Transaction Costs") at a price not exceeding ₹180/- (Rupees One Hundred and Eighty only) per Equity Share ("Maximum Buy-back Price") payable in cash which represents 9.99% and 9.02% of the total paid-up equity share capital and free reserves (including securities premium account) as per the audited standalone financia statements and audited consolidated financial statements for the financial year ended on March 31, 2022, respectively from the equity shareholders/beneficial owners of the Equity Shares of the Company other than the promoters, members of promoter group and persons in control of the Company ("Buy-back").
- 1.2. 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") during the Buy-back period and upon completion thereof.
- 1.3. The Buy-back will be implemented by the Company from its free reserves (including securities premium account) and or such other sources as permitted in accordance with Regulation 4(ix) and in accordance with Regulation 4(iv)(b)(ii) read with Regulation 16 of the Buy-back Regulations from the open market through the stock exchange mechanism using the electronic trading facility provided by the Stock Exchanges and by using the order matching mechanism except "all or none" order matching system as provided under the Buy-back Regulations, Further, as required under the Companies Act and Buyback Regulations, the Company shall not buyback the locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or until the Equity Shares become transferable.
- .4. The Maximum Buy-back Size of ₹13,70,00,000/- (Rupees Thirteen Crores Seventy Lakhs only) excluding Transaction Costs represents 9.99% and 9.02% of the total paid-up equity share capital and free reserves (including securities premium account) as per the audited standalone financial statements and audited consolidated financial statements for the financial year ended on March 31, 2022, respectively. Since the Maximum Buy-back Size is not more than 10% of the total paid-up equity share capital and free reserves (including securities premium account) of the Company, the approval of shareholders of the Company is not required in terms of Section 68(2)(b) of the Act and Regulation 5(i)(b) of the Buy-back Regulations.
- 1.5. The Buy-back from non-resident members, Overseas Corporate Bodies ("OCBs") and Foreign Portfolio Investors ("FPIs"), and members of foreign nationality, if any, etc., is subject to such approvals as may be required including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder, if any, and such approvals shall be required to be taken by such non-resident members.
- 1.6. A copy of this Public Announcement will be available on the websites of SEBI (www.sebi.gov.in) as well as on 7 the website of the Company (www.mindteck.com) and website of the Stock Exchanges (www.nseindia.com

# 02. NECESSITY OF THE BUY-BACK

The Buy-back is being undertaken by the Company to return surplus funds to the equity shareholders of the Company. Additionally, the Company believes that the Buy-back will improve earnings per share by reduction in the equity base, thereby leading to long-term increase in the value of shareholders.

### 03. MAXIMUM AND MINIMUM BUY-BACK SIZE AND MAXIMUM AND MINIMUM NUMBER OF EQUITY SHARES 9 THAT THE COMPANY PROPOSES TO BUY-BACK

- 3.1. The maximum amount to be utilised under the Buy-back will not exceed ₹ 13,70,00,000/- (Rupees Thirteen Crores Seventy Lakhs only) excluding Transaction Costs which represents 9.99% and 9.02% of the total paidup equity share capital and free reserves (including securities premium account) as per the audited standalone financial statements and audited consolidated financial statements for the financial year ended on March 31, 2022, respectively.
- 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 will be 7,61,111 Equity Shares ("Maximum Buy-back Shares") which represent 2.95% of the total number of outstanding Equity Shares of the Company. If the Equity Shares are bought back at a price below the Maximum Buy-back Price, the actual number of Equity Shares bought back might exceed the indicative Maximum Buy-back Shares (assuming full deployment of the Maximum Buy-back Size) but will always be subject to the Maximum Buy-back Size. The actual number of Equity Shares bought back under 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 bought back under the Buy-back will not exceed 25% of the total number of Equity Shares of the Company.
- 3.3. Further, in accordance with Regulation 15 of the Buy-back Regulations, the Company shall utilise at least 50% of the amount earmarked as the Maximum Buy-back Size for the Buy-back, i.e. ₹6,85,00,000/- (Rupees Six Crores Eighty Five Lakhs only) ("Minimum Buy-back Size") and based on the Minimum Buy-back Size and the Maximum Buy-back Price, the Company will purchase indicative minimum of 3,80,556 Equity Shares "Minimum Buy-back Shares") in the Buy-back, which represents 1.48% of the total number of outstanding Equity Shares of the Company as on March 31, 2022.

# 04. MAXIMUM BUY-BACK PRICE AND BASIS OF ARRIVING AT THE BUY-BACK PRICE

- nly) ner Equity Share. The Maximum Buy-back Price has been arrived at after considering various factors, including but not limited to, the volume weighted average market price of the Equity Shares of the Company on Stock Exchanges during three months and two weeks preceding the date of the Board Meeting, closing market price on the day before the Board Meeting and the potential impact on the net worth and earnings per share of the Company.
- 4.2. The Maximum Buy-back Price of ₹180/- (Rupees One Hundred and Eighty only) per Equity Share represents: i) a premium of 40.75% over the volume weighted average market price of the Equity Shares on NSE (the Stock Exchange where the maximum volume of trading in the Equity Shares is recorded) for three months preceding the date of the Board Meeting which was ₹127.89 and ii) a premium of 40.02% over the volume weighted average market price of the Equity Shares on NSE (the Stock Exchange where the maximum volume of trading in the Equity Shares is recorded) for two weeks preceding the date of the Board Meeting which was ₹128.55. The closing market price of the Equity Shares as on the day before the Board Meeting was ₹132.50 on BSE and ₹132.45 on NSE.
- 4.3. The Buy-back is proposed to be completed within a maximum period of six months from the date of opening of the Buy-back. Subject to the Maximum Buy-back Price of ₹ 180/- (Rupees One Hundred and Eighty only) per Equity Share for the Buy-back and maximum validity period of 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/or authorised representatives of the Board or any committee thereof, at their discretion, in accordance with the Buy-back Regulations.

# 05. DETAILS OF SHAREHOLDING OF THE PROMOTERS AND PROMOTER GROUP AND OTHER DETAILS

5.1. The aggregate shareholding of the promoters and promoter group of the Company and the persons in control of the Company ("Promoters and Promoter Group") as on the date of the Board Meeting i.e., August 11, 2022 is given below:

Sr. No.	Category of Member	No. of Equity Shares Held	% Of Existing Equity Share Capital
1	Promoters and Promoter Group		
a.	Embtech Holdings Limited	1,64,31,604	63.74
	Persons in control (Other than promoters and promoter group covered in 1 above)		
	Nil	-	-
	Total of Promoters and Promoter Group	1,64,31,604	63.74

5.2. The aggregate shareholding of the Directors of corporate promoter of the Company, other than covered in paragraph 5.1 above, as on the date of the Board Meeting i.e., August 11, 2022 is given below

h en er 2 . er	p	and date or the Board modeling hor, hegeet in	, g
Sr. No.	Name of person	No. of Equity Shares held in the Company	% Of existing equity share capital
1	Meenaz Dhanani	NIL	NIL
2	Hira Khatri	NIL	NIL
3	Lina How Ah Chong	NIL	NIL
4	Gunesh Beegadhur	NIL	NIL
	Total shareholding	NIL	NIL

- 5.3. None of the persons mentioned in paragraph 5.1 and 5.2 above have purchased or sold Equity Shares during a period of 12 months preceding the date of the Board Meeting, being August 11, 2022.
- 5.4. The Promoters and Promoter Group have not purchased or sold any Equity Shares of the Company and there has been no change in their shareholdings for last twelve months prior to the date of the Board Meeting.
- 06. NON-PARTICIPATION OF THE PROMOTERS AND PROMOTER GROUP OF THE COMPANY IN THE BUY-BACK 6.1. In accordance with Regulation 16(ii) of the Buy-back Regulations, the Buy-back of Equity Shares shall not be
- made by the Company from the Promoters and Promoter Group of the Company. 6.2. Further, in accordance with the Regulation 24(i)(e) of the Buy-back Regulations, the promoters or promoter group or their associates or person in control shall not deal in the Equity Shares or other specified securities of
- the Company in the stock exchange or off-market, including inter-se transfer of shares, during the period from the date of Board Meeting till the closing of the Buy-back.

# 07. NO DEFAULT

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

# 08. CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

- The Board of Directors of the Company has, at its meeting held on August 11, 2022 confirmed that they have made full enquiry into the affairs and prospects of the Company and that they have formed an opinion-
- that immediately following the date of the Board Meeting i.e., August 11, 2022 at which the Buy-back of the Equity Shares of the Company is approved, there will be no grounds on which the Company will be found unable to pay its debts:
- that as regards the prospects of the Company for the year immediately following the date of the Board Meeting held on August 11, 2022 and having regard to the intentions of the Board with respect to the management of the business of the Company during that year and to the amount and character of the financial resources, which will, in the view of the Board, 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 the Board Meeting held on August 11, 2022:
- that the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 1956 or the Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities).

The text of the report dated August 11, 2022 received from S.R. Batliboi & Associates LLP (firm registration number-101049W/E300004) the Statutory Auditors of the Company and the annexed statement of computation of permissible capital payments for the proposed Buy-back of Equity Shares of the Company, addressed to the Board of Directors of the Company are reproduced below:

The Board of Directors

### Mindteck (India) Limited AMR Tech Park, Block-1, 3rd Floor

# #664, 23/24, Hosur Main Road,

- Bommanahalli, Bengaluru 560068, Karnataka, India. This Report is issued in accordance with the terms of our service scope letter dated August 05, 2022 and
- master engagement agreement dated May 05, 2022 with Mindteck (India) Limited (hereinafter the "Company"). In connection with 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 Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("the Regulations"), and in terms of the resolution passed by the Directors of the Company in their meeting held on August 11, 2022, we have been engaged by the Company to perform a reasonable assurance engagement on the Statement of determination of the amount of permissible capital payment (the "Statement"), (enclosed as 'Annexure A') based on audited standalone and consolidated financial statements as at March 31, 2022, which we have initialed for identification purposes only.

# Board of Directors' Responsibility for the Statement

- The preparation of the Statement in accordance with Section 68(2) read with the proviso to Section 68(2)(b) of the Act and the proviso to Regulation 5(i)(b) of the Regulations 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
- 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 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 that date. The Board of Directors are also responsible for ensuring that the Company complies with the requirements of the Act and the Regulations

## ıditor's Responsibility

- Pursuant to the requirements of the Regulations, it is our responsibility to provide reasonable assurance on the following "Reporting Criteria":
- (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, 2022;
- (ii) Whether the amount of capital payment (including premium) for the buy-back of the equity shares as included in the Statement (as stated in Annexure A) has been determined in accordance with the proviso to Regulation 5(i)(b) of the Regulations and section 68(2) of the Act and has been determined considering the audited standalone financial statements and audited consolidated financial statements as at March 31
- (iii) Whether the Board of Directors has formed the opinion, as specified in clause (x) of Schedule I to the Regulations, on a 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 date of meeting and whether we are aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.
- The standalone and consolidated financial statements for the year ended March 31, 2022 have been audited by us, on which we issued an unmodified audit opinion vide our reports dated May 20, 2022. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Companies Act, 2013 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.
- We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised) 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.
- 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.
- Our scope of work in connection with the proposed buy back 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 Reporting criteria mention in paragraph 5 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the Reporting Criteria. We have performed the following procedures in relation to the Statement:
- We have inquired into the state of affairs of the Company in relation to its audited standalone financial
- statements and consolidated financial statements for the year ended March 31, 2022; Examined authorization for buy-back from the Articles of Association of the Company;
- Examined that the amount of capital payment (including premium) for the buy-back as detailed in Annexure A is within permissible limit computed in accordance with proviso to Regulation 5(i)(b) of the Regulations and section 68(2) of the Act based on standalone and consolidated financial statements of the Company for the year ended March 31, 2022;
- iv) Examined that the ratio of debt owned by the Company, if any, is not more than twice the capital and its
- free reserve after such buy-back; Examined that all shares for buy-back are fully paid-up:
- vi) 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 mentioned in the Statement;
- vii) Obtained the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and read the Board had formed the opinion as specified in Regulations on reasonable grounds that the Company will not, having regard to the state of affairs, be rendered insolvent within a period of one
- vear from that date; viii) Obtained Director's declarations for the purpose of buy-back and solvency of the Company;
- ix) Obtained necessary representations from the management of the Company

- 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, 2022; (ii) the Statement of permissible capital payment (including premium) towards buy-back of equity shares, as
- stated in Annexure A, is in our view properly determined in accordance with the proviso to Regulation 5(i) (b) of the Regulations and section 68(2) of the Act; and (iii) the Board of Directors, in their meeting held on August 11, 2022, have formed the opinion, as specified
- in clause (x) of Schedule I of the Regulations, on reasonable grounds, that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from August 11, 2022. Based on the representations made by the management, and other information and explanations given to us, which to the best of our knowledge and belief were necessary for this purpose, we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

# Restriction on Use

12. The certificate is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of the Regulations solely to enable them to (a) include it in the public announcement to be made to the Shareholders of the Company, (b) be shared with the Merchant Banker involved in connection with the proposed buyback of equity shares of the Company for onward submission to SEBI and the stock exchanges, 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 without our prior consent in writing. 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

per Rajeev Kumar

Membership Number: 213803 UDIN: 22213803A0VSXT7618

Date: August 11, 2022

# Annexure A Statement of permissible capital payment (including securities premium) as at March 31, 2022

The amount of permissible capital (including premium) towards the proposed buy-back of equity shares as computed in the table below is determined in accordance with Section 68(2)(c) read with proviso to Section 68(2)(b) of the Companies Act, 2013 ("the Act") and the proviso to Regulation 5(i)(b) of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (the "Regulations")

Particulars	As at Marc	ch 31, 2022
Farticulars	Standalone	Consolidated
Paid-up equity share capital as at March 31, 2022		
2,57,13,784 equity shares of ₹10/- each fully paid-up	2,571	2,571
Less: 416,000 equity shares of ₹10/- each fully paid-up held by Mindteck	_	41
Employees Welfare Trust (refer Note 2)		71
Total (A)	2,571	2,530
Free reserves (including securities premium):		
Securities premium account	10,561	10,199
Retained earnings	576	2,466
Total (B)	11,137	12,665
Total $(C) = (A + B)$	13,708	15,195
Maximum amount perimissble for buy-back with the approval of Board of Directors of the Company under Section 68 of the Act read with proviso to Regulation 5(i)(b) of the Regulations (i.e., lower of 10% of the total paid up capital and free reserves)	1,370	1,519
Maximum amount permissible for buy-back under Section 68 of the Act, read with proviso to Regulation 4(iv) of the Regulations (i.e., lower of 15% of the total paid up capital and free reserves)	2,056	2,279
Maximum amount permissible for buy-back with the approval of Board of Directors of the Company	1	,370
Amount approved by the Board of Directors at its meeting held on August 11, 2022	1	,370

- Note: 1) The amount of paid up equity share capital and free reserves as at March 31, 2022 has been extracted from the audited standalone financial statements and audited consolidated financial statements of the Company as at and for the year ended March 31, 2022, respectively.
- 2) Also refer Note 14 (a) to the consolidated financial statements of the Company for the year ended March 31, 2022

# For and on behalf of the Board of Directors of

Mindteck (India) Limited

Anand Balakrishnan **Managing Director and CEO** 

Date: August 11, 2022

Place: Bengaluru

DATE OF BOARD APPROVAL FOR THE BUY-BACK The Board of Directors of the Company has, at its meeting held on August 11, 2022, approved the

Buy-back. Since the Maximum Buy-back Size is not more than 10% of the total paid-up equity share capital and free reserves (including securities premium account) as per the audited standalone financial statements and audited consolidated financial statements for the financial year ended on March 31, 2022 of the Company, the approval of shareholders of the Company is not required in terms of the proviso to Section 68(2)(b) of the Act read with the proviso to Regulation 5(i)(b) of the Buy-back Regulations

SOURCE OF FUNDS AND COST OF FINANCING THE BUY-BACK The amount required by the Company for the Buy-back (including Transaction Costs) will be met out of the balances in free reserves, current surplus and/or cash and cash equivalents and/or internal accruals and/or or liquid resources and/or such other permissible sources of funds of the Company, as per the Act and the

PROPOSED TIMETABLE FOR THE BUY-BAC	CK .
Activity	Date
Date of approval of Board of Directors	Thursday, August 11, 2022
Date of publication of Public Announcement	Saturday, August 13, 2022
Date of opening of the Buy-back	Wednesday, August 24, 2022
Acceptance of Equity Shares accepted in dematerialised form	Upon the relevant pay-out by the Stock Exchanges
Extinguishment of Equity Shares	The Equity Shares bought back in dematerialised form 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 and within the timeline prescribed under the Buyback Regulations.
Last date for the completion of the Buy-back	Earlier of:  a. Monday, February 23, 2023 (i.e., within six months from the date of the opening of the Buy-back); or  b. when the Company completes the Buy-back by deploying the amount equivalent to the Maximum Buy-back Size; or  c. at such earlier date as may be determined by the Board /or its duly authorised Buy-back Committee, after giving notice of such earlier closure, subject to the Company having deployed an amount equivalent to the Minimum Buy-back Size (even if the Maximum Buy-back Size has not been reached or the Maximum Buy-back Shares have not been bought back), however, that all payment obligations relating to the Equity Shares bought back must be completed before the last date for the Buy-back.

# PROCESS AND METHODOLOGY FOR THE BUY-BACK

- The Buy-back is open to all shareholders / beneficial owners holding the Equity Shares in dematerialised form ("Demat Shares"). Shareholders holding Equity Shares in physical form can participate in the Buy-back after such Equity Shares are dematerialised by approaching depository participant. However, in accordance with Regulation 16(ii) of the Buy-back Regulations, the Buy-back will not be made from the Promoters, Promoter Group and person 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 Regulation 16 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 as provided under the Buy-back Regulations.
- For implementation of the Buy-back, the Company has appointed Prayin Ratilal Shares and Stock Brokers Limited as the registered broker to the Company (the "Company's Broker") through whom the purchases and settlements on account of the Buy-back will be made by the Company. The contact details of the Company's Broker are as follows:

Name: Pravin Ratilal Shares and Stock Brokers Limited Address: SAKAR-1, 5th Floor, Opp. Gandhigram Railway Station,

Navarangpura, Ahmedabad – 380009, Gujarat, India

Contact person: Drasti Desai | Phone: 079-66302792 / 26553792 E-mail: info@prssb.com | SEBI registration number: INZ000206732

Corporate Identification Number: U67120GJ1994PLC022117 The Equity Shares are traded in dematerialized mode under the trading codes MINDTECK at NSE and

517344 at BSE. The ISIN of the Equity Shares of the Company is INE110B01017. The Buy-back will commence on Wednesday, August 24, 2022 (i.e. the date of commencement of the Buy-back) and the Company will place "buy" orders on the Stock Exchanges (BSE and/or NSE) on the normal trading segment to Buy-back the Equity Shares through the Broker of the Company, in such quantity and at such price, not exceeding the Maximum Buy-back Price of ₹ 180 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 Buy-back of Equity Shares, the identity of the Company as a purchaser

## will be available to the market participants of the Stock Exchanges. Procedure for Equity Shares held in dematerialised form ("Demat Shares")

- Beneficial owners holding Demat Shares who desire to sell their Equity Shares in the Buy-back, will have to do so through their stock broker, who is a registered member 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 Buyback of the Equity Shares. The Company will place a "buy" order for Buy-back of Demat Shares, by indicating to the Broker of the Company, the number of Equity Shares it intends to buy along with a price for the same The trade will be executed at the price at which the order matches the price tendered by the beneficial owners and that price will be the Buy-back price for that beneficial owner. The execution of the order and issuance of contract note will be carried out by the Broker of the Company in accordance with the requirements of the Stock Exchanges and the SEBI. The 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.
- It may be noted that a uniform price will not be paid to all the shareholders/beneficial owners pursuant to the Buy-back and that the same will depend on the price at which the trade with that particular shareholder

## /beneficial owner was executed. Procedure for Equity Shares held in physical form ("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 as amended from time to time, effective from April 01 2019, transfers of securities shall not be processed unless the securities are held in the dematerialised form with a depository. In light of the above and SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, the Company shall not accept the Equity Shares tendered under the Buy-back unless such Equity Shares are in dematerialised form

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

- 13.10. Shareholders are requested to get in touch with the Manager of the Buy-back or the Broker or the Registrar of the Company to clarify any doubts in the process.
- 13.11. Subject to the Company purchasing Equity Shares for an amount equivalent to the Minimum Buy-back Size, nothing contained herein shall create any obligation on the part of the Company or the Board to Buy-back any additional Equity Shares or confer any right on the part of any shareholder to have any Equity Shares bought back, even if the Maximum Buy-back Size has not been reached, and/or impair any power of the Company or the Board to terminate any process in relation to the Buy-back, to the extent permissible by law. The Company is under no obligation to utilise the entire amount of Maximum Buy-back Size or buy all the Maximum Buy-back Shares. However, if the Company is not able to complete the Buy-back equivalent to the Minimum Buy-back Size, except for the reasons mentioned in the Buy-back Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buy-back Size), may be liable to be forfeited and deposited in the Investor Protection and Education Fund of the SEBI or as directed by the SEBI in accordance with the Buy-back Regulations.
- 13.12. The Company will submit the information regarding the Equity Shares bought back by it. to the Stock Exchanges on a daily basis in accordance with the Buy-back Regulations. The Company will also upload the information regarding the Equity Shares bought back by it on its website (www.mindteck.com) on a daily basis.
- 13.13. Shareholders who intend to participate in the Buy-back should consult their respective tax advisors for applicable taxes

# METHOD OF SETTLEMENT

Settlement of Demat Shares: The Company will pay consideration for the Buy-back to the Broker of the Company on or before every pay-in date for each settlement, as applicable to the Stock Exchanges where the transaction is executed. Demat Shares bought back by the Company will be transferred into the Buy-back Demat Account by the Broker of the Company, on receipt of such Demat Shares and after completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding Demat Shares will be required to transfer the number of such Demat Shares sold to the Company pursuant to the Buy-back, 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 pool account of the broker as per procedure applicable to normal secondary market transactions. The beneficial owners would also be required to provide to the Company's Broker or the Registrar to the Buy-back, copies of all statutory consents and approvals required to be obtained by them for the transfer of their Equity Shares to the Company.

14.2. Extinguishment of Demat shares: The Demat Shares bought back by the Company will be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 2018, as amended and bye-laws framed thereunder, in the manner specified in the Buy-back Regulations and the Act. The Equity Shares lying in credit in the Buy-back Demat Account will be extinguished within the timeline prescribed under the Buy-back Regulations, provided that the Company undertakes to ensure that all Demat Shares bought back by the Company pursuant to Buy-back are extinguished within 7 (seven) days of expiry of the Buy-back period.

14.3. Consideration for the Equity Shares bought back by the Company will be paid only by way of cash through

# **BRIEF INFORMATION ABOUT THE COMPANY**

15.1. Mindteck (India) Limited was originally incorporated on July 25, 1991 in the name of Hinditron Informatics

# ನಗರ ಕೇಂದ್ರ ಗ್ರಂಥಾಲಯ ನೂತನ ಕಟ್ಟಡಕ್ಕೆ ಶಂಕುಸ್ಥಾಪನೆ



# ಉದಯಕಾಲ ನ್ಯೂಸ್

ಮೊಬೈಲ್ ಹಾವಳಿಗಳಿಂದ ತಿಪಟೂರು: ಕಡಿಮೆಯಾಗಿರುವ ಗ್ರಂಥಾಲಯ ನಿರ್ಮಾಣ ನಡೆಯುತ್ತಿರುವುದು ಆ ಮೂಲಕ ಸಂಖ್ಯೆ ಯನ್ನು ಓದುಗರ ಹೆಚ್ಚಿಸುವುದು ಪ್ರಮುಖವಾಗುತ್ತದೆಂದು ಶಿಕ್ಷಣ ಬಿ.ಸಿ.ನಾಗೇಶ್ ತಿಳಿಸಿದರು.

ನಗರದ ನಾಲ್ಕನೇ ವಾರ್ಡ್ ನ ಹಳೇ ಮಾರ್ಕೆಟ್ ನ ಟ್ಯಾಕ್ ಬಳಿ ನಗರ ಕೇಂದ್ರ ಗ್ರಂಥಾಲಯದ ನೂತನೆ ಕಟ್ಟಡಕ್ಕೆ ಶಂಕುಸ್ಥಾಪನೆಯನ್ನು ನೆರವೇರಿಸಿ ಮಾತನಾಡಿದ ಅವರು, ಗ್ರಂಥಾಲಯಕ್ಕೆ ಸ್ವಂತ

ಕಟ್ಟಡವಾಗುತ್ತಿರುವುದು ಉತ್ತಮ ಗ್ರಂಥಾಲಯದಲ್ಲಿ ಓದುಗರಿಗೆ ಉತಮ ಪರಿಸರವನ್ನು ಕಲಿಸಿಕೊಡಬೇಕು. ಸ್ನೇಹಿ ವಾತಾವರಣವಿದ್ದಲ್ಲಿ ಹಾಗೂ ಉತ್ತಮ ಕೃತಿಗಳಿದ್ದಲ್ಲಿ ಓದುಗರ ಸಂಖ್ಯೆ ಗಣನೀಯವಾಗಿ ಹೆಚ್ಚಾಗುತ್ತದೆಂದರು.

ನಗರಾಧ್ಯಕ್ಷ ರಾಮ್ ಮೋಹನ್, ಸ್ಥಾಯಿ ಸಮಿತಿ ಅಧ್ಯಕ್ಷ ಶಶಿಕಿರಣ್, ನಗರಸಭೆ ಸದಸ್ಯೆ ಮೇಘನಾ ಭೂಷಣ್, ಪ್ರಸನ್ನ, ಗ್ರಂಥಪಾಲಕ ಚಂದ್ರಶೇಖರ್, ಮುಖಂಡರಾದ ಸುಚಿತ್, ದೊಡ್ಡಯ್ಯ ಮತ್ತು ಗ್ರಂಥಾಲಯ ಸಿಬ್ಬಂದಿವರ್ಗ ಹಾಜರಿದ್ದರು.

# ಸಾರ್ವಜನಿಕ ಗ್ರಂಥಾಲಯದಲ್ಲಿ ಗ್ರಂಥಪಾಲಕರ ದಿನಾಚರಣೆ

# ಉದಯಕಾಲ ನ್ಯೂಸ್

ಕೆ.ಆರ್.ಪೇಟೆ: ನೂರು ದೇವಾಲಯಗಳ ನಿರ್ಮಾಣಕ್ಕಿಂತ ಒಂದು ಗ್ರಂಥಾಲಯ ನಿರ್ಮಾಣ ಪುಣ್ಯದ ಕೆಲಸ. ಸಚಿವರಾದ ಕೆ.ಸಿ.ನಾರಾಯಣಗೌಡರು ತಮ್ಮ ಅವಧಿಯಲ್ಲಿ ತಾಲೂಕು ಗ್ರಂಥಾಲಯಕ್ಕೆ ಕನಿಷ್ಠೆ 100 ★100 ವಿಸ್ತೀರ್ಣದ ನಿವೇಶನ ಕೊಡಿಸಿ ಸ್ವಂತ ಕಟ್ಟಡ ನಿರ್ಮಿಸಿಕೊಡುವ ಮೂಲಕ ಓದುಗರಿಗೆ ಅನುಕೂಲ ಮಾಡಿಕೊಡಬೇಕು ಎಂದುಎಂ. ಕೆ.ಹರಿಚರಣ ತಿಲಕ್ ಮನವಿ ಮಾಡಿದರು.

ಸಾರ್ವಜನಿಕ ಪಟ್ಟಣದ ಗ್ರಂಥಾಲಯದಲ್ಲಿ ನಡೆದ ಗ್ರಂಥಪಾಲಕರ ದಿನಾಚರಣೆಯನ್ನು ಮಾತನಾಡಿದರು. ಗ್ರಂಥಾಲಯಗಳಿಗೆ ವಿಭಿನ್ನ ಅಭಿರುಚಿಯ ಓದುಗರು ಬರುತ್ತಾರೆ. ಕೆಲವರು ಕೇವಲ ವೃತ್ತ ಪತ್ರಿಕೆಗಳನ್ನು ಮಾತ್ರ ಓದಲು ಬಂದರೆ ಮತ್ತಷ್ಟು ಜನ ಸರ್ಧಾತ್ಮಕ ಪರೀಕ್ಷೆಗಳಿಗೆ ಅಗತ್ಯ ಸಿದ್ಧತೆಗಳನ್ನು ನಡೆಸಲು ಅಗತ್ಯವಾದ ಕೈಪಿಡಿ ಪುಸ್ತಕಗಳ ಅಧ್ಯಯನಕ್ಕೆ ಬರಬಹುದು. ಮತ್ತಷ್ಟು ಜನ ಸಾಹಿತ್ಯ ಅಭಿರುಚಿಯ ಕೃತಿಗಳ ಮನನಕ್ಕೆ ಬರಬಹುದು. ಹೊಸಹೊಸ ಪುಸ್ತಕಗಳನ್ನು ಗ್ರಂಥಾಲಯಕ್ಕೆ ಕೊಳ್ಳುವ ಅಧಿಕಾರ ಸ್ಥಳೀಯ ಗ್ರಂಥಪಾಲಕರಿಗಿಲ್ಲ. ಆದರೆ ಅವರಿಗೆ ಓದುಗನ ಮನಸ್ಥಿತಿ ಮತ್ತು ಅಭಿರುಚಿಯ ಅರಿವಿರುತ್ತದೆ. ಅಭಿರುಚಿಗೆ ಪೂರಕವಾದ ಪುಸ್ತಕಗಳನ್ನು ತಮ್ಮ



ಗ್ರಂಥಾಲಯಗಳು

Average Total volume

್ಚಸುವ ದೇಗುಲಗಳಾಗಿವೆ.ಪುಸ್ತಕಗಳು ಜ್ಞಾನದ ಹಸಿವನ್ನು ನೀಗಿಸಿ ಅರಿವಿನ ಜಾಗೃತಿಯನ್ನು ಮೂಡಿಸುತವೆ. ಜ್ಞಾನ ದೇಗುಲವನ್ನು ನಿತ್ಯ ತೆರೆದು ಜತನದಿಂದ ಕಾಯುವ ಗ್ರಂಥಪಾಲಕರು ಜ್ಞಾನದ ಪೂಜಾರಿಗಳಿದ್ದಂತೆ ಎಂದು ತಾಲೂಕು ಕನ್ನಡ ಸಾಹಿತ್ಯ ಪರಿಷತ್ತಿನ ಮಾಜಿ ಅಧ್ಯಕ್ಷ ಎಂ.ಕೆ.ಹರಿಚರಣತಿಲಕ್ ಅಭಿಪ್ರಾಯಪಟ್ಟಿದ್ದಾರೆ. ಅಗ್ರಹಾರಬಾಚಹಳ್ಳಿ ಗಾ,ಮ ಪಂಚಾಯಿತಿ ಸದಸ್ಯರಾದ ಆರ್.ಶ್ರಿ ೀನಿವಾಸ್ ಗ್ರಂಥಾಲಯ ಪಿತಾಮಹ ಎಸ್. ಅನಾವರಣ ಮಾಡಿ ಗ್ರಂಥಪಾಲಕರಿಗೆ ಸರ್ಕಾರ ಸೂಕ ಸರ್ಕಾರಿ ಸೇವಾ ಸೌಲಭ್ಯಗಳನ್ನು ಕಲಿಸಿಕೊಡುವಂತೆ ಒತಾಯಿಸಿದರು.

ಗ್ರಂಥಪಾಲಕಿ ಪ್ರಾಸಾವಿಕ ಗ್ರಂಥಾಲಯ ನುಡಿಗಳನ್ನಾಡಿದರು. ಸಹಾಯಕರಾದ ಚಂದ್ರು, ಎಂ.ಮಹೇಶ್, ಗ್ರಂಥಾಲಯಓದುಗರ ತಾಲ್ಲೂಕು ವೇದಿಕೆಯ ಸದಸ್ಯರಾದ ಶೀಳನೆರೆ ಕೊಪಲು ತಿಮ್ಮಯ್ಯ ದೇವಯ್ಯ, ಚಂದು, ನಾಗೇಶ್, ಪುನೀತ್ ಕುಮಾರ್. ಮಂಜುನಾಥ್ ರೇವಂತ್. ಕೆ.ಪಿ.ಮಂಜುನಾಥ್ ಮತಿತರರು ಕಾರ್ಯಕ್ರಮದಲ್ಲಿ ಉಪಸ್ಥಿತರಿದ್ದರು.

Limited under the Companies Act, 1956. Later, the name was changed to Mindteck (India) Limited pursuan to fresh certificate of incorporation consequent upon change of name dated September 15, 1999 issued by the Registrar of Companies, Maharashtra, Mumbai. The CIN of the Company is L30007KA1991PLC039702.

Hosur Main Road, Bommanahalli, Bengaluru – 560068, Karnataka, India. 15.3. Mindteck, a global technology company established in 1991, provides product engineering solutions and information technology services. The Company has strong focus on offering exceptional engineering value to Industry verticals, such as Life Sciences, Smart Energy, BFSI, Semiconductor and Public Sector, has helped many of the world's top companies with their end-to-end technology services. The Company fosters continuous innovation by aligning its research and development initiatives around key emerging trends and technologies. Mindteck has offices in the US, UK, Singapore, Malaysia, Germany, Bahrain and India, and

15.2. The registered office of the Company is located at A.M.R. Tech Park, Block 1, 3rd Floor, No. 664, 23/24,

- two development centres at Kolkata and Bengaluru. 15.4. The Equity Shares of the Company are listed and traded on NSE with Scrip symbol: MINDTECK and BSE with Scrip code: 517344 since August 2, 2016 and January 20, 1994, respectively. The ISIN of the Equity Shares of the Company is INE110B01017.
- FINANCIAL INFORMATION ABOUT THE COMPANY

The financial information about the Company on the basis of audited standalone financial statements and audited consolidated financial statements of the Company for the last three financial years ended March 31, 2022, March 31, 2021 and March 31, 2020 prepared in accordance with Ind AS is provided hereunders STANDALONE FINANCIAL INFORMATION

March 31, 2022 March 31, 2021 March 31, 2020 **Particulars** Total income 9,415 Total expenses (excluding finance costs and depre-9,710 8,570 8,50 ciation and amortisation, tax and exceptional items) 187 inance cost Depreciation and amortisation expense Exceptional items {expense / (income)} 1,493 1,397 (5,881) Profit before tax Profit after tax 1,098 853 (5,924)Other comprehensive income / (loss) net of tax Total comprehensive income Equity share capital Net worth (excluding revaluation reserve on assets) Non-current borrowings Current portion of long-term borrowings Current borrowings

\*total debt = current borrowings + non-current borrowings + current portion of long-term borrowings The financial ratios of the Company as derived from the financial information about the Company for the last three financial years ended March 31, 2022, March 31, 2021 and March 31, 2020 prepared in accordance with Ind AS are set out below:

Particulars	Financial year ended				
Farticulars	March 31, 2022	March 31, 2021	March 31, 2020		
Earnings per share - basic (₹)(1)	4.28	3.33	(23.12)		
Earnings per share - diluted (₹)(1)	4.25	3.32	(23.12)		
Book value per share (₹)(2)	55.29	50.97	47.58		
Return on net worth (%)(3)	7.72%	6.53%	(48.60%)		
Debt-equity ratio <sup>(4)</sup>	0.00	0.00	0.00		

Note: The formulae used for computation of the above ratios are as follows:

- $^{(1)}$  earnings per share = profit after tax  $\div$  weightage average number of Equity Shares outstanding
- $^{(2)}$  book value per share = (equity share capital + other equity)  $\div$  number of Equity Shares outstanding at the end of the year
- (3) return on net worth = profit after tax ÷ net worth excluding revaluation reserve on assets for the
- (4) debt-equity ratio = total debt ÷ net worth excluding revaluation reserve

# CONSOLIDATED FINANCIAL INFORMATION

(₹ in lakhs)

	Financial year ended			
Particulars	March 31, 2022	March 31, 2021	March 31, 2020	
	(Audited)	(Audited)	(Audited)	
Total income	30,385	29,127	27,788	
Total expenses (excluding finance costs and depreciation and amortisation, tax and exceptional items)	27,801	26,710	27,164	
Finance cost	92	165	226	
Depreciation and amortisation expense	502	639	704	
Exceptional items {expense / (income)}	(1,818)	-	6,101	
Share of profit / (loss) of associate	-	-	-	
Profit before tax	3,808	1,613	(6,407)	
Tax expense	477	527	73	
Profit after tax	3,331	1,086	(6,480)	
Other comprehensive income / (loss) net of tax	193	(71)	350	
Total comprehensive income	3,524	1,015	(6,130)	
Equity share capital	2,530	2,521	2,521	
Other equity	15,020	11,464	10,442	
Net worth (excluding revaluation reserve on assets and non-controlling interest)	17,550	13,985	12,963	
Non-current borrowings	-	-	-	
Current portion of long-term borrowings	-	-	-	
Current borrowings	-	1,808	-	
Total debt *	-	1,808	-	

\* total debt = current borrowings + non-current borrowings + current portion of long-term borrowings The financial ratios of the Company as derived from the financial information about the Company for the last three financial years ended March 31, 2022, March 31, 2021 and March 31, 2020 prepared in accordance

Particulars	F	Financial year ended				
Fatticulars	March 31, 2022	March 31, 2021	March 31, 2020			
Earnings per share - basic (₹)(1)	13.19	4.31	(25.71)			
Earnings per share - diluted (₹)(1)	12.90	4.23	(25.71)			
Book value per share (₹)(2)	69.37	55.47	51.42			
Return on net worth (%)(3)	18.98%	7.77%	(49.99%)			
Debt-equity ratio(4)	0.00	0.13	0.00			

Note: The formulae used for computation of the above ratios are as follows:

- (1) earnings per share = profit after tax ÷ weightage average number of Equity Shares outstanding during the year
- at the end of the year
- $^{(3)}$  return on net worth = profit after tax  $\div$  net worth excluding revaluation reserve on assets for the 19.3. relevant period
- $^{(4)}$  debt-equity ratio = total debt  $\div$  net worth excluding revaluation reserve

# 17. DETAILS OF THE ESCROW ACCOUNT

17.1. In accordance with Regulation 20 of the Buy-back Regulations, the Company has appointed Axis Bank Limited as the Escrow Agent for the Buy-back. The Company, the Manager to the Buy-back and the Escrow Agent have entered into an Escrow Agreement dated August 11, 2022 pursuant to which the Escrow Account in the name and style "Mindteck (India) Limited – Buy-back – Escrow Account 2022" bearing account number 922020042623381 has been opened with the Escrow Agent. The Manager has been empowered to operate the Escrow Account in accordance with the Buy-back Regulations. The Company will deposit the applicable escrow amount in the form of cash for an amount of ₹ 3.425 Crores/- (Rupees Three Crores Forty Two Lakhs and Fifty Thousand only) being 25% of the Maximum Buy-back Size ("Escrow Amount") before opening of the Buy-back in accordance with the Buy-back Regulations

17.2. If the Company is not able to complete the Buy-back equivalent to the Minimum Buy-back Size, except for the reasons mentioned in the Buy-back Regulations, the amount held in the Escrow Account (up to a maximum

of 2.5% of the Maximum Buy-back Size), may be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by the SEBI in accordance with the Buy-back Regulations. 17.3. The amount lying to the credit of the Escrow Account will be released to the Company on completion of all

obligations in accordance with the Buy-back Regulations. LISTING DETAILS AND STOCK MARKET DATA 18.1. The Equity Shares of the Company are listed and traded on NSE with Scrip Symbol: MINDTECK and BSE with

- Scrip Code: 517344. The ISIN of the Equity Shares of the Company is INE110B01017.
- 18.2. The high, low, average market prices and total volume of Equity Shares traded in the last three financial years (April to March) and the monthly high, low, average market prices and total volume of Equity Shares traded for the six completed calendar months preceding the date of publication of Public Announcement and the corresponding volumes on BSE and NSE are as follows:

# BSE (Scrip Code: 517344)

		iligii			LUW		Avoiugo	lotal volullio
	High price	Date of high price	No. of Equi- ty Shares	Low price	Date of low price	No. of Eq- uity Shares	price (₹)	traded in the period (No.
	(₹)		traded on that date	(₹)	·	traded on that date	, ,	of Equity Shares)
PRECEDING	3 YEAR	S						
FY 2021- 22	294.60	January 11, 2022	35,843	41.70	April 1, 2021	6,945	111.60	39,38,940
FY 2020- 21	61.35	January 4, 2021	25,823	13.21	April 1, 2020	2,526	32.81	9,83,792
FY 2019- 20	54.40	May 31, 2019	17,747	11.65	March 16, 2020	9,083	31.91	10,59,384
PRECEDING	6 MON	THS						
July, 2022	146.20	July 11, 2022	98,925	101.55	July 5, 2022	5,027	120.92	2,11,472
June, 2022	129.90	June 3, 2022	12,234	96.30	June 20, 2022	10,719	112.22	1,28,569
May, 2022	156.25	May 4, 2022	7,775	111.25	May 26, 2022	14,559	135.18	1,87,991
April, 2022	194.00	April 11, 2022	50,392	125.70	April 1, 2022	9,806	156.33	3,40,690
March, 2022	149.90	March 4, 2022	11,574	118.20	March 24, 2022	5,476	131.32	1,81,440
February,	187.95	February 1, 2022	10,276	119.10	February 25, 2022	18,011	153.70	1,65,829

and low price for the period are based on intraday prices and average price is based on average

### of closing price NSE (Scrip Symbol: MINDTECK)

Period		High		Low Average T			Total volume	
	High price (₹)	Date of high price	No. of Eq- uity Shares traded on that date	Low price (₹)	Date of low price	No. of Eq- uity Shares traded on that date	price (₹)	traded in the period (No. of Equity Shares)
PRECEDING	3 YEAR	S						,
FY 2021- 22	300.20	January 11, 2022	2,69,692	41.50	April 1, 2021	16,500	111.78	1,71,20,669
FY 2020- 21	61.95	January 4, 2021	1,03,625	13.30	April 3, 2020	10,368	32.70	45,85,591
FY 2019- 20	54.50	May 31, 2019	1,25,562	11.45	March 13, 2020	53,327	31.84	33,98,906
PRECEDING 6 MONTHS								
July, 2022	145.60	July 11, 2022	8,92,155	101.25	July 6, 2022	22,696	120.80	16,81,034
June, 2022	128.70	June 1, 2022	1,16,196	95.50	June 20, 2022	37,631	112.20	8,02,951
May, 2022	156.00	May 4, 2022	43,249	111.00	May 26, 2022	64,984	134.99	10,63,258
April, 2022	194.00	April 11, 2022	2,24,263	126.00	April 1, 2022	49,997	156.26	14,91,695
March, 2022	150.00	March 3, 2022	43,116	118.20	March 24, 2022	18,484	131.29	7,13,210
February, 2022	187.10	February 2, 2022	56,092	119.25	February 23, 2022	15,157	153.76	6,72,725
ource: www.nseindia.com								
lote: High ar	nd low pr	rice for the p	eriod are bas	ed on int	raday prices a	ınd average p	rice is bas	ed on averag

of closing price

18.3. The closing market prices of the Equity Shares on BSE and NSE for relevant dates, are summarized below:

Event	Date	BSE (₹)	NSE (₹)
One trading day prior to Board Meeting notice	August 5, 2022	125.90	126.00
Notice of the Board Meeting convened to consider the proposal of the Buyback	August 5, 2022*	125.90	126.00
One trading day post notice of Board Meeting	August 8, 2022	131.70	131.75
One trading day prior to Board Meeting	August 10, 2022	132.50	132.45
Date of Board Meeting	August 11, 2022	134.30	134.35
One trading day post Board Meeting	August 12, 2022	151.10	151.10
Source: www.begindia.com.and.www.negindia.com			

\*Since the day of notice of Board Meeting falls on a holiday (Sunday), the latest trading day of notice of

Board Meeting (i.e., August 5, 2022) has been considered. The notice of Board Meeting was intimated on August 7, 2022

PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

19.1. The capital structure of the Company as on the date of Public Announcement and post Buy-back indicative

capital structure of the company is set for the below.		(₹ in lakhs)		
Particulars	Pre-Buy-back as on date of PA (₹)	Post-Buy-back (₹)*		
Authorised share capital				
Equity Shares				
2,80,00,000 Equity Shares of ₹ 10/- each	2,800	2,800		
Preference Shares				
500,000 cumulative, non-convertible, redeemable preference shares of ₹100/- each	500	500		
Issued and subscribed, paid up equity share capital				
Pre Buy-back: 2,57,79,317 Equity Shares of ₹ 10/- each	2,577	-		
Post Buy-back: 2,50,18,206 Equity Shares of ₹ 10/- each*	-	2,502		
*Assuming the Buy-back of indicative Maximum Buy-back Sl	hares. However, post E	Buy-back the issued		

subscribed and paid-up share capital may defer depending upon the actual number of Equity Shares bought back under the Buy-back

(2) book value per share = (equity share capital + other equity) ÷ number of Equity Shares outstanding 19.2. As on the date of this Public Announcement, there are no outstanding Equity Shares which are partly paid or with call in arrears and there are no outstanding securities convertible into Equity Shares of the Company. As on the date of this Public Announcement, there is no pending scheme of amalgamation or compromise 26.

or arrangement pursuant to any provisions of the Companies Act, 2013.

The shareholding pattern of the Company (a) pre Buy-back i.e., as on August 11, 2022 and (b) the post

	Pre Bu	ıy-back	Post Buy-back*	
Category of shareholder	Number of Equity Shares	% to existing equity share capital	Number of Equity Shares	% to post Buy-back equity share capital
Promoters and Promoter Group	1,64,31,604	63.74	1,64,31,604	63.74
Foreign investors (including Non-Resident Indians, FIIs and foreign mutual funds)	31,40,593	12.18		
Financial institutions / banks and mutual funds promoted by banks /institutions	0	0	85,86,602	34.32
Others (public, public bodies corporate, etc)	62,07,120	24.08		
Total	2,57,79,317	100.00	2,50,18,206	100.00

\*Assuming the Buy-back of indicative Maximum Buy-back Shares. However, post Buy-back the issued, subscribed and paid-up share capital may defer depending upon the actual number of Equity Shares bought back under the Buy-back.

For the aggregate shareholding of the Promoters and Promoter Group of the Company as on the date of commencement of the Board Meeting i.e., August 11, 2022, please refer to paragraph 5.1 and for the details of the transactions undertaken by the Promoters and Promoter Group of the Company during last 12 months from the date of this Public Announcement, please refer to Paragraph 5.3. MANAGEMENT DISCUSSION AND ANALYSIS AND THE LIKELY IMPACT OF BUY-BACK ON THE COMPANY

The Company believes that the Buy-back is not likely to cause any material impact on the profitability/ earnings of the Company except to the extent of reduction in the amount available for investment, which the Company might have otherwise deployed towards generating investment income. At the Maximum Buy-back Size, the funds deployed by the Company towards the Buy-back will be ₹ 13,70,00,000/- (Rupees Thirteen Crores and Seventy Lakhs only) excluding Transaction Costs.

20.2. In accordance with Regulation 16(ii) of the Buy-back Regulations, the Buy-back shall not be made from the Promoters and Promoter Group of the Company. Accordingly, the percentage of voting rights held by Promoters and Promoter Group will increase. However, total voting rights held by Promoters and Promoter Group post Buy-back will not exceed the maximum permissible non-public shareholding. The exact percentage of voting rights of Promoters and Promoter Group, post Buy-back will be dependent upon the actual number of Equity Shares bought back under the Buy-back. Further, the Promoters of the Company are already having control over the affairs of the Company and therefore any increase in voting rights of the Promoters and Promoter Group consequent to Buy-back, will not result in any change in control over the affairs of the Company and shall be in compliance with the provisions of the Securities and Exchange of Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended and SEBI Listing Regulations

20.3. The Buy-back of Equity Shares will not affect the existing management structure of the Company.

- 20.4. Consequent to the Buy-back and depending on the actual number of Equity Shares bought back from the non-resident shareholders, financial institutions, banks, mutual funds and other public shareholders, the shareholding of each such person will undergo a change and the details of such change is given in paragraph 19.4 hereinbefore.
- 20.5. As required under Section 68(2)(d) of the Act and Regulation 4(ii) of the Buy-back Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company post the Buy-back shall not be more than twice the paid-up equity share capital and free reserves of the Company based on both audited standalone financial statements and audited consolidated financial statements for the financial year ended March 31, 2022, respectively.
- 20.6. The Promoters and Promoter Group of the Company shall not deal in the Equity Shares of the Company on Stock Exchanges or off market, including by way of inter-se transfer(s) of Equity Shares among the Promoters and Promoter Group, during the period from the date of passing of the board resolution till the closure of the Buy-back.
- 20.7. The Company shall not issue any Equity Shares or specified securities including by way of bonus till the date of expiry of Buy-back period. Further, the Company shall not raise further capital for a period of one year from the expiry of Buy-back period, except in discharge of its subsisting obligations.
- 20.8. The funds borrowed from banks and financial institutions will not be used for the Buy-back. The Company shall not buy back its shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through private arrangement. The Equity Shares bought back by the Company will be compulsorily extinguished and destroyed and will not be held for re-issue at a later date. The Company is not undertaking the Buy-back to delist its equity shares from the Stock Exchanges. STATUTORY APPROVALS
- Pursuant to Sections 68, 69, 70, and all other applicable provisions of the Act and applicable rules thereunder and the provisions of the Buy-back Regulations, the Company has obtained the Board approval as mentioned above.
- The Buy-back is subject authorities as may be required under applicable laws, including the Reserve Bank of India, the SEBI and the Stock Exchanges on which the Equity Shares are listed, namely, NSE and BSE.
- 21.3. The Buy-back will be subject to such necessary approvals as may be required, and the Buy-back from overseas corporate bodies ("OCB") and other applicable categories will be subject to such approvals of the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder
- 21.4. The shareholders will be solely responsible for obtaining all such statutory consents and approvals (including, without limitation the approvals from the Reserve Bank of India and/or the SEBI, if any) as may be required by them in order to sell their Equity Shares to the Company pursuant to the Buy-back. Shareholders will be required to provide copies of all such consents and approvals obtained by them to the Broker of the Company.
- 21.5. As on date, to the best knowledge of Company, there are no other statutory or regulatory approvals required to implement the Buy-back, other than that indicated above. If any statutory or regulatory approvals become applicable subsequently, the Buy-back will be subject to such statutory or regulatory approvals 22. COLLECTION AND BIDDING CENTRE

The Buy-back will be implemented by the Company by way of open market purchase through the Stock

Exchanges using their nationwide trading terminals. Therefore, the requirements of having collection centers and bidding centers are not applicable. COMPLIANCE OFFICER

Investors may contact the Compliance Officer of the Company for any clarifications or to address their grievances, if any, between 10:30 am and 5:00 pm on all working days except Saturday, Sunday and public holidays, at the following address: Shivarama Adiga S., Vice President - Legal and Company Secretary

Mindteck (India) Limited A.M.R. Tech Park, Block 1, 3rd Floor, No. 664, 23/24, Hosur Main Road,

Bommanahalli, Bengaluru – 560068, Karnataka, India

Phone: 080 4154 8000 | E-mail: cs.legal@mindteck.com| Website: www.mindteck.com REGISTRAR TO THE BUY-BACK / INVESTOR SERVICE CENTRE

In case of any queries, shareholders may also contact the Registrar to the Buy-back between 10:00 am and 5:00 pm on all working days, except Saturday, Sunday and public holidays, at the following address: UNIVERSAL CAPITAL SECURITIES PVT LTD.

100% Subsidiary of Link Intime India Pvt. Ltd. **Universal Capital Securities Private Limited** 

C 101, 247 Park, LBS Road, Vikhroli West, Mumhai - 400083. Maharashtra. Phone: 022 49186178-79

E-mail: mindteck buyback@unisec.in | Website: www.unisec.in Contact person: Ravindra Utekar | SEBI registration no.: INR000004082

MANAGER TO THE BUY-BACK

# VIVRO

**Vivro Financial Services Private Limited** 607/608 Marathon Icon, Opp. Peninsula Corporate Park,

Veer Santaji Lane, Off. Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013, Maharashtra, India Phone: 022 6666 8040 | Contact person: Jay Shah/ Viral Shah

E-mail: investors@vivro.net | Website: www.vivro.net SEBI registration no.: INM000010122 | Validity: Permanent CIN: U67120GJ1996PTC029182

DIRECTORS' RESPONSIBILITY STATEMENT

As per Regulation 24(i)(a) of the Buy-back Regulations, the Board accepts responsibility for the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc., which may be issued in relation to the Buy-back and confirms that the information in such documents contains and will contain true, factual and material information and does not and will not contain any misleading information.

For and on behalf of the Board of Directors of Mindteck (India) Limited

(					
Sd/-	Sd/-	Sd/-			
Yusuf Lanewala	Anand Balakrishnan	Shivarama Adiga S.			
Non-Executive - Non Independent	Managing Director and Chief	Vice President - Legal and			
Director-Chairperson	Executive Officer	Company Secretary			
DIN: 01770426	DIN: 05311032	(Membership number: A8514)			
Place: Mumbai	Place: Bengaluru	Place: Bengaluru			

Date: August 12, 2022