



MOIL LIMITED

(A Government of India Enterprise)
Regd. Off.: MOIL Bhawan, 1A Katol Road,
NAGPUR – 440 013

Website: www.moil.nic.in, E-Mail ID: compliance@moil.nic.in, Ph.: 0712- 2806182, Fax: 0712-2591661, CIN: L99999MH1962GOI012398

CS/NSE-BSE/2021-22/216

Date: 22.12.2021

To, The Listing department National Stock Exchange of India Limited 'Exchange Plaza', C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051. Scrip Code- MOIL	To, The Manager Corporate Relationship Department, BSE Limited P J Towers, Dalal Street, Fort, Mumbai – 400 001. Scrip Code- 533286
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Sub: Submission of Public Announcement for buyback of equity shares of MOIL Limited (“Company”)

Dear Sir/Madam,

This is further to our intimation dated November 10, 2021 and December 21, 2021, intimating to the stock exchanges regarding the approval of Board of Directors and Shareholders of the Company, respectively, for the Buyback of fully paid up Equity Shares of the Company from the existing shareholders/ beneficial owners as on Record Date on a proportionate basis through the Tender Offer process.

In this connection please note that today i.e. December 22, 2021 the Company has published the Public Announcement of buyback in Business Standard (English – All editions), Business Standard (Hindi – All editions), Nava Bharat (Hindi – Madhya Pradesh Edition) and Maharashtra Times (Marathi - Nagpur edition) pursuant to Securities & Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (“**Buyback Regulations**”). The copy of the said Public Announcement is enclosed for your reference and dissemination on the Stock Exchanges.

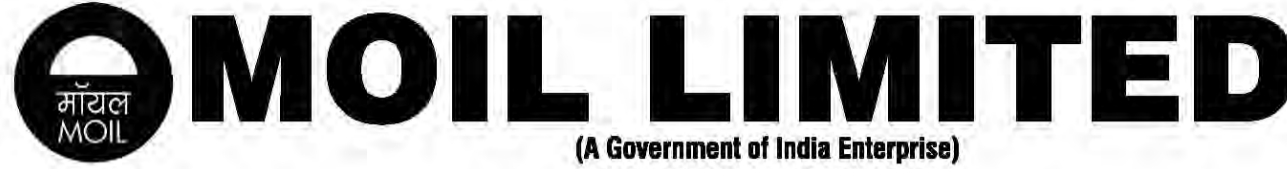
Thanking you,

Yours faithfully,
For **MOIL Limited**



Neeraj Dutt Pandey
Company Secretary & Compliance Officer

Encl: As above



(A Government of India Enterprise)

CIN: L99999MH1962G0102398

Registered & Corporate Office: MOIL Bhawan, 1-A, Katol Road, Nagpur - 440013, Maharashtra | Tel.: 0712-2806208/154, Fax: 0712-2591661 | E-mail: compliance@moil.nic.in | Website: www.moil.nic.in

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF MOIL LIMITED FOR BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER 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 pursuant to the provisions of Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "Buyback Regulations") for the time being in force including any statutory modifications and amendments from time to time and contains the disclosures as specified in Schedule II to the Buyback Regulations read with Schedule I of Buyback Regulations.

CASH OFFER FOR BUYBACK OF NOT EXCEEDING 3,38,42,668 (THREE CRORE THIRTY EIGHT LAC FORTY TWO THOUSAND SIX HUNDRED SIXTY EIGHT) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 205/- (RUPEES TWO HUNDRED FIVE ONLY) PER FULLY PAID UP EQUITY SHARE ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER ROUTE.

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

1.1 The Board of Directors (the "Board") of the MOIL Limited (the "MOIL" / the "Company"), at its meeting held on Wednesday, November 10, 2021 ("Board Meeting") has, subject to the approval of the Members of the Company by way of a special resolution and subject to such approvals of regulatory and/or statutory authorities as may be required under applicable laws, approved buyback of not exceeding 3,38,42,668 (Three Crore Thirty Eight Lac Forty Two Thousand Six Hundred Sixty Eight) equity shares of face value of ₹10/- (Rupees Ten) each ("Equity Shares") on a proportionate basis, through the "Tender Offer" route through Stock Exchange mechanism in accordance with the provisions of the Companies Act, 2013 (the "Act"), the Companies (Share Capital and Debentures) Rules, 2014 ("Share Capital Rules"), the Companies (Management and Administration) Rules, 2014 ("Management and Administration Rules"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") to the extent applicable, Buyback Regulations and the Securities and Exchange Board of India Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with Circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and circular bearing number SEBI/HO/CFD/DL1/ CIR/P/2018/011 dated January 19, 2018, including any amendments or statutory modifications for the time being in force, ("SEBI Circulars") Circulars, at a price of ₹205/- (Rupees Two Hundred Five only) per Equity Share ("Buyback Offer Price") payable in cash for an aggregate consideration not exceeding ₹6,93,77,46,940/- (Rupees Six Hundred Ninety Three Crore Seventy Seven Lac Forty Six Thousand Nine Hundred Forty only) ("Buyback Offer Size") excluding transaction costs viz. brokerage, advisor's fees, intermediaries fees, public announcement publication fees, filing fees, turnover charges, applicable taxes, inter alia, including Buyback taxes, securities transaction tax, goods and services tax, stamp duty and other incidental and related expenses ("Buyback").

1.2 Since the Buyback is more than 10% of the total paid-up equity share capital and free reserves of the Company, in terms of Section 68(2)(b) of the Act, the Board had sought approval of the shareholders of the Company for the Buyback, by way of a special resolution.

1.3 The shareholders of the Company approved the Buyback, by way of a special resolution, through postal ballot only by voting through electronic means ("remote e-voting") pursuant to a postal ballot notice dated November 20, 2021 (the "Postal Ballot Notice"), the result of which was announced on December 21, 2021.

1.4 The Buyback is pursuant to Article 33 of the Articles of Association of the Company, and the provisions of Sections 68, 69, 70 and other applicable provisions, if any, of the Act, the relevant rules framed thereunder, including the Share Capital Rules, the Management and Administration Rules, SEBI Listing Regulations to the extent applicable, and the Buyback Regulations.

1.5 The Buyback is further subject to approvals, permissions, sanctions and exemptions, as may be necessary, and subject to such conditions and modifications, if any, from time to time from statutory, regulatory or governmental authorities as required under applicable laws, including but not limited to SEBI and the stock exchanges where the Equity Shares of the Company are listed i.e. BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively, "Stock Exchanges").

1.6 The Buyback is within 25.00% of the aggregate paid-up capital and free reserves of the Company as per the audited standalone financial statements of the Company as on March 31, 2021 (i.e. the latest audited standalone financial statements available as on the date of Board Meeting recommending the proposal of the Buyback), in accordance with the provisions of the Act. The Offer Size of the Buyback constitutes 25.00% of the aggregate fully paid-up equity share capital and free reserves as per audited standalone financial statements of the Company as on March 31, 2021, which is within the prescribed limit of 25.00% and represents 14.26% of the total issued and paid-up equity share capital of the Company.

1.7 The Equity Shares of the Company are proposed to be bought back at a price of ₹ 205/- (Rupees Two Hundred Five only) per equity share (the "Buyback Offer Price"). The Buyback Offer Price has been arrived at after considering various factors such as the average closing prices of the equity shares of the Company on stock exchanges where the equity shares of the Company are listed, the net worth of the Company and the impact of the Buyback on the key financial ratios of the Company. The Buyback Offer Price of ₹ 205/- (Rupees Two Hundred Five only) per Equity Share represents (i) a premium of 12.53% on BSE and 12.03% on NSE over the volume weighted average price of the Equity Shares on BSE and NSE, respectively for 26 weeks preceding the Board Meeting date; (ii) a premium of 24.30% on BSE and 22.82% on NSE over the volume weighted average price of the Equity Shares on BSE and NSE, respectively for 2 weeks preceding the Board Meeting date; (iii) a premium of 21.88% on BSE and 21.81% on NSE over the closing price of the Equity Shares on BSE and NSE, respectively as on the date of intimation to BSE and NSE for the Board Meeting to consider the proposal of the Buyback i.e. November 02, 2021.

1.8 The Equity Shares are listed on the Stock Exchanges. The Equity Shares shall be bought back on a proportionate basis from all the equity shareholders of the Company as on the Record Date ("Eligible Shareholders") through the "Tender Offer" route, as prescribed under Regulation 4(iv)(a) of the Buyback Regulations, and subject to applicable laws and SEBI Circulars. Please refer to Paragraph 9 below for details regarding the Record Date and share entitlement for tender in the Buyback.

1.9 In terms of the Buyback Regulations, under Tender Offer route, promoters have the option to participate in a buyback. Accordingly, Promoters of the Company have informed the Company regarding their intention to participate in the Buyback. The extent of their participation in the Buyback has been detailed in Paragraph 3.3 of this Public Announcement.

1.10 Participation in the Buyback by Eligible Shareholders may trigger capital gain taxation in India and in their country of residence. The transaction of Buyback would also be chargeable to securities transaction tax in India. In due course, Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

1.11 A copy of this Public Announcement is available on the Company's website (www.moil.nic.in) and is expected to be available on the website of SEBI (www.sebi.gov.in) during the period of the Buyback and on the website of Stock Exchanges (www.bseindia.com) and (www.nseindia.com).

2. NECESSITY FOR BUYBACK

Buy-back is the acquisition by a company of its own shares. Buy-back is an efficient form of returning surplus cash to the members holding equity shares of the Company, inter-alia, for the following reasons:

- The Buy-back will help the Company to return surplus cash to its members holding equity shares broadly in proportion to their shareholding, thereby, enhancing the overall return to members;
- The Buy-back, which is being implemented through the Tender Offer route as prescribed under the Buyback Regulations, would involve allocation of higher of number of shares as per their entitlement or 15% of the number of shares to be bought back, reserved for the small shareholders. The Company believes that this reservation of 15% for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder";
- The Buy-back would help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value; and
- The Buy-back gives an option to the members holding equity shares of the Company, who can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buy-back offer or they may choose to not participate and enjoy a resultant increase in their percentage shareholding, post the Buy-back offer, without additional investment.

After considering several factors and benefits to the shareholders holding Equity Shares of the Company, the Board decided to recommend Buy-back not exceeding 3,38,42,668 (Three Crore Thirty Eight Lac Forty Two Thousand Six Hundred Sixty Eight) fully paid up Equity Shares representing 14.26% of the total paid-up equity capital of the Company at a price of ₹ 205/- (Rupees Two Hundred Five only) per Equity Share, payable in cash, for an aggregate maximum amount not exceeding ₹ 6,93,77,46,940 (Rupees Six Hundred Ninety Three Crore Seventy Seven Lac Forty Six Thousand Nine Hundred Forty only) excluding filing fees payable to the Securities and Exchange Board of India, advisors fees, public announcement publication expenses, printing and dispatch expenses, taxes inter alia including buy-back taxes, securities transaction tax, goods and services tax, stamp duty and other incidental and related expenses, which represents 25.00% of the aggregate of the Company's fully paid-up equity share capital and free reserves as per the audited standalone financial statements of the Company for the financial year ended March 31, 2021.

3. DETAILS OF PROMOTERS SHAREHOLDING

3.1 The aggregate shareholding of the Promoters, as on the date of Postal Ballot Notice i.e. Saturday, November 20, 2021 is given below:

Sr. No.	Name of Shareholder	No. of Equity Shares held	No. of Equity Shares held in dematerialized form	Percentage of Issued Equity Share Capital
1	President of India, acting through Ministry of Steel, Government of India	12,77,83,925	12,77,83,925	53.84
2	The Governor of the State of Madhya Pradesh acting through the Mineral and Resource Department, Government of Madhya Pradesh	1,28,13,840	1,28,13,840	5.40
3	The Governor of the State of Maharashtra acting through the Industries, Energy and Labour Department, Government of Maharashtra	1,21,32,134	1,21,32,134	5.11
	Total	15,27,29,899	15,27,29,899	64.35

Aggregate shareholding of the Directors and Key Managerial Personnel of the Company as on the date of Postal Ballot Notice i.e. Saturday, November 20, 2021 is given below:

Sr. No.	Name	Designation	No. of Equity Shares held	Percentage of Issued Equity Share Capital
1	Mukund Prabhakar Chaudhari	Chairman cum Managing Director	Nil	N.A.
2	Sukruti Likhli	Nominee Director - Govt. of India	Nil	N.A.
3	Rakesh Tumane	Director (Finance) and Chief Financial Officer	20	Negligible
4	PVV Patnaik	Director (Commercial) Also Holding Charge of Director (Production & Planning)	454	Negligible
5	Usha Singh	Director (HR)	Nil	N.A.
6	Sukhvaree Singh	Nominee Director - Govt. of Madhya Pradesh	Nil	N.A.
7	Mangesh Kinare	Independent Director	Nil	N.A.
8	Deepak Singh	Independent Director	Nil	N.A.
9	Dinesh Kumar Gupta	Independent Director	Nil	N.A.
10	Prashant Vashishtha	Independent Director	Nil	N.A.
11	Neeraj Dutt Pandey	Company Secretary	2	Negligible

3.2 No shares or other specified securities in the Company were either purchased or sold by the persons referred in 3.1 above during a period of six months preceding the date of the Board Meeting at which the Buyback was approved and from that date till the date of notice of Postal Ballot for Buy-back.

3.3 In terms of the Buyback Regulations, under Tender Offer route, the Promoters of the Company have an option to participate in the Buyback. In this regard two of our Promoters, The President of India acting through Ministry of Steel, Government of India ("Government of India") vide their letter dated November

11, 2021 and The Governor of the State of Madhya Pradesh acting through the Mineral and Resource Department, Government of Madhya Pradesh ("Government of Madhya Pradesh"), vide their letter dated November 16, 2021, have expressed their intention to participate in the Buy-back. The Government of India proposes to tender up to such number of Equity Shares that the minimum shareholding of Government of India post Buy-back remains at least 51.00% of the post Buy-back equity share capital of the Company in compliance with the Buy-back Regulations. The Government of Madhya Pradesh proposes to tender up to 25,00,000 (Twenty Five Lakh) Equity Shares (representing 1.053% of the total number of equity shares in the paid up share capital of the Company) in compliance with the Buy-back Regulations.

3.4 Since the entire shareholding of the Promoters are in the demat mode, the details of acquisition/ sale of entire Equity Shares that the Promoters have acquired/sold till date as per the information provided by the Promoters i.e. Government of India and Government of Madhya Pradesh vide their letters dated November 11, 2021 and November 18, 2021 respectively, are set-out below:

The Government of India			
Date of Transaction	No. of Equity Shares	Acquisition/ Sale Consideration (₹)	Nature of Transaction/Consideration
September 8, 1962	19,400	19,40,000	Subscription to memorandum by Government of India (GoI) and its nominees
February 2, 1963	43	4,300	Further Allotment to GoI
November 30, 1963	4,975	4,97,500	Further Allotment to GoI
October 30, 1973	(24,412)	-	Transfer to SAIL
October 3, 1977	70,380	70,38,000	Acquired from CPMO ¹
May 1, 1978	24,412	-	Acquired from SAIL ²
June 29, 1978	(10,772)	Not Available	Transferred to Government of Maharashtra (GoM)
	(10,772)	Not Available	Transferred to Government of Madhya Pradesh (GoMP)
March 22, 1983	20,000	20,00,000	Further Allotment to GoI
September 24, 1983	15,000	15,00,000	Further Allotment to GoI
July 25, 1985	35,000	35,00,000	Further Allotment to GoI
May 24, 1986	10,000	10,00,000	Further Allotment to GoI
February 28, 1987	150,000	1,50,00,000	Further Allotment to GoI
September 26, 1987	140,000	1,40,00,000	Further Allotment to GoI
September 29, 1988	277,000	2,77,00,000	Further Allotment to GoI
September 29, 1989	215,800	2,15,80,000	Further Allotment to GoI
September 26, 1990	314,000	3,14,00,000	Further Allotment to GoI
October 17, 2006	1,033,874	Other than Cash	Bonus issue to GoI on the basis of proportionate holding as on the date of board meeting

By way of a shareholders resolution dated August 28, 2009, the face value of Equity Shares of our Company was reduced from ₹100 per Equity Share to ₹10 per Equity Share. Cumulative number of Equity Shares increased from 2,283,928 Equity Shares of ₹100 each to 22,839,280 Equity Shares of ₹10 each.

December 29, 2009 114,196,400 Other than Cash Bonus issue to GoI in the ratio of 1:5

December 10, 2010 (18,800,000) 818,75,67,471.88 Public Offering

October 6, 2016 (3,20,47,465) 794,97,71,320.00 Sold in buyback offer of the company

January 24, 2017 (1,06,55,024) 389,32,80,881.68 Offer for Sale³

January 25, 2017 (26,63,756) 96,16,26,777.87 Offer for Sale³

September 29, 2017 7,48,69,435 Other than Cash Bonus issue in the ratio of 1:1 (One Equity share for One Equity share held)

March 26, 2018 (54,58,177) 130,99,82,480.00 Sold in buyback offer of the company

January 16, 2020 (1,64,96,768) 250,75,08,736.00 Sold in buyback offer of the company

Total Current Holding 12,77,83,925

Notes:
1. Vide an agreement dated September 21, 1977, CPMO transferred all its shares in the equity and preference capital of our Company. This constituted 35,190 Cumulative Preference Shares at an interest rate of 7.5% and having a face value of ₹100 transferred at a price of ₹75 per preference share and 70,380 equity shares having a face value of ₹100 transferred at ₹ 60 per equity share. CPMO further relinquished the right to claim any further dividend, whether in arrears or otherwise, from the Company.

2. Under the provisions of Sections 9 and 29 of the Public Sector Iron and Steel Companies (Restructuring and Miscellaneous Provisions) Act, 1976, all the shares in the equity share capital of our Company held by SAIL were transferred to the GoI with effect from May 1, 1978.

3. The sale of such equity shares of the Company was carried out through OFS Mechanism on BSE and NSE on price priority basis at multiple clearing prices. The floor price was INR 356 (Rupees Three Hundred and Sixty Five only) per equity share.

The Government of Madhya Pradesh			
Date of Transaction	No. of Equity Shares	Acquisition/ Sale Consideration (₹)	Nature of Transaction/Consideration
September 8, 1962	19,400	19,40,000	Fresh allotment to Government of Madhya Pradesh (GoMP)
October 7, 1963	43	4,300	Further Allotment GoMP
December 24, 1963	4,975	4,97,500	Further Allotment to GoMP
June 29, 1978	10,772	Not available	Transferred from GoI
April 29, 1983	10,000	10,00,000	Further Allotment to GoMP
May 26, 1987	7,200	7,20,000	Further Allotment to GoMP
September 29, 1988	9,900	9,90,000	Further Allotment to GoMP
September 29, 1989	7,780	7,78,000	Further Allotment to GoMP
September 26, 1990	4,800	4,80,000	Further Allotment to GoMP
September 20, 1991	21,560	21,56,000	Further Allotment to GoMP
September 28, 1992	26,740	26,74,000	Further Allotment to GoMP
September 23, 1993	11,900	11,90,000	Further Allotment to GoMP
October 17, 2006	111,712	Other than Cash	Bonus issue to GoMP on the basis of proportionate holding as on the date of board meeting

By way of a shareholders resolution dated August 28, 2009, the face value of Equity Shares of our Company was reduced from ₹100 per Equity Share to ₹10 per Equity Share. Cumulative number of Equity Shares increased from 2,46,782 Equity Shares of ₹100 each to 24,67,820 Equity Shares of ₹10 each.

December 29, 2009 12,339,100 Other than Cash Bonus issue to GoMP in the ratio of 1:5

December 10, 2010 (8,400,000) 3,093,783,735.84 Public Offering

September 29, 2017 64,06,920 Other than Cash Bonus issue to GoMP in the ratio of 1:1

Total Current Holding 1,28,13,840

4. **NO DEFAULTS**
The Board confirms that the Company has not defaulted in the repayment of the deposits accepted either before or after the commencement of the Companies Act, interest payment 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 institutions or banking company.

5. **CONFIRMATION BY THE BOARD OF DIRECTORS**
The Board has confirmed on the date of Board Meeting (i.e. November 10, 2021) that it has made a full enquiry into the affairs and prospects of the Company and has formed an opinion that:
a) Immediately following the date of the Board meeting and the date on which the results of the Postal Ballot through e-voting will be declared, there will be no grounds on which the Company could be found unable to pay its debts;

b) As regards the Company's prospects for the year immediately following the date of the Board meeting as well as for the year immediately following the date on which the results of the Postal Ballot through e-voting will be declared approving the Buy-back, and having regard to the Board's intention with respect to the management of Company's 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 that date of the Board meeting and the date on which the results of the Postal Ballot through e-voting will be declared; and

c) In forming an 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 Companies Act, 1956 (to the extent applicable) or the Insolvency and Bankruptcy Code, 2016, as the case may be, including prospective and contingent liabilities.

6. **REPORT BY THE COMPANY'S STATUTORY AUDITOR**
The text of the Report dated November 10, 2021 received from M/s. Demble Raman & Co., Chartered Accountants, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

Quote
Auditors' Report on buy back of shares pursuant to the requirement of the Companies Act, 2013, as amended (the "Act") and Clause (xi) of Schedule I to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "Buyback Regulations")

To,
The Board of Directors,
MOIL LIMITED
MOIL Bhawan, 1-A, Katol Road,
Nagpur - 440013, Maharashtra

1. This Report is issued in accordance with the terms of our engagement dated November 10, 2021.
2. We have been engaged by MOIL Limited to perform a reasonable assurance engagement on determination of the amount of permissible capital payment in connection with the proposed buyback by the Company of its equity shares in pursuance of the provisions of Section 68 and 70 of the Act and the Buyback Regulations.

3. The management of the Company has prepared the accompanying Annexure A - Statement of permissible capital payment as on March 31, 2021 (the "Statement") pursuant to the proposed buyback of equity shares approved by the Board of Directors of the Company ("Board of Directors") (subject to the approval of shareholders) at their meeting held on Wednesday, November 10, 2021, in accordance with the provisions of sections 68, 69 and 70 of the Act and the Buyback Regulations. The Statement contains the computation of amount of permissible capital payment towards buy-back of equity shares in accordance with the requirements of section 68(2) of the Act, Regulation 4(i) of the Buyback Regulations and based on the latest audited standalone financial statements for the year ended March 31, 2021. The Company does not have any subsidiary, joint venture or associates as defined under the Companies Act, 2013, which requires consolidated financial statements. We have initialled the Statement for identification purposes only.

Board of Directors Responsibility for the Statement
4. The preparation of the statement in accordance with Section 68(2) of the Act and in compliance of the Buyback Regulations determining the amount permissible to be paid for the buy-back is the responsibility of the Board of Directors of the Company, including 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.

5. The Board of Directors are responsible to make a full inquiry into the affairs and prospectus/ offer document of the Company and to form an opinion that the Company will be able to pay its debts from the date of board meeting and will not be rendered insolvent within a period of one year from the date of board meeting at which the proposal for buyback was approved by the Board of Directors of the Company and from the date on which the results of the shareholders' resolution with regard to the proposed buyback are declared and informing the opinion, it has taken into account the liabilities (including prospective

and contingent liabilities) as if the Company were being wound up under the provisions of the Act or the Insolvency and Bankruptcy Code 2016. Further, a declaration is required to be signed by at least two directors of the Company in this respect in accordance with the requirements of the section 68(6) of the Act and the Buyback Regulations.

Auditor's Responsibility
6. Pursuant to the requirements of the Buyback Regulations, it is our responsibility to provide reasonable assurance on the following "Reporting Criteria":

(i) Whether the amount of capital payment for the buy-back as stated in Annexure A has been determined considering the audited standalone financial statements for the year ended March 31, 2021 and is within the permissible limit and computed in accordance with the provisions of Section 68(2) of the Act and Regulation 4(i) of the Buyback Regulations;

(ii) Whether the Board of Directors in their meeting held on Wednesday, November 10, 2021, have formed their 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 date of the board meeting; and

(iii) 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.

7. The standalone financial statements for the year ended March 31, 2021 have been audited by us on which we issued an unmodified audit opinion vide our report dated June 4, 2021. Our audits of these financial statements were conducted in accordance with the Standards on Auditing as specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

8. We conducted our examination of the Statement in accordance with the Guidance note on Audit Reports and Certificates for Special Purposes Issued by the Institute of Chartered Accountants of India ("Guidance Note"). 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.

9. 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.

10. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the reporting criteria mentioned 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 for the year ended March 31, 2021;

(ii) Examined authorization for buy back from the Articles of Association of the Company, approved by Board of Directors in its meeting held on Wednesday, November 10, 2021, which is subject to approval of the shareholder of the Company;

(iii) Examined that the amount of capital payment for the buy-back as detailed in Annexure A is within permissible limit computed in accordance with section 68(2) of the Act and Regulation 4(i) of the Buyback Regulations;

(iv) Examined that the ratio of debt owned by the Company, 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) Inquired into the state of affairs of the Company in relation to the audited standalone financial statements for the year ended March 31, 2021 and the limited review standalone financial results for the six months period ended September 30, 2021;

(vii) Examined resolutions passed in the meetings of the Board of Directors;

(viii) Examined Director's declarations for the purpose of buy back and solvency of the Company; and

Election Amendment Bill passes through RS amid Oppn walkout

TMC MP Derek O'Brien suspended for throwing rulebook at Chair; AIADMK, YSRC, BJD back govt

ADITI PHADNIS
New Delhi, 21 December

The Election Laws (Amendment) Bill, 2021, was passed by the Rajya Sabha (RS) on Tuesday amid bitter contestation, claims and counterclaims as the opposition walked out. As he left the House, Trinamool Congress leader and MP Derek O'Brien flung the rule book at the Chair, something leader of the House Piyush Goyal termed 'reprehensible'. Later, O'Brien was suspended for the rest of the winter session, which ends on Thursday.

Earlier, the opposition protested at the hurry in which the Bill was sought to be passed as it was brought before the Business Advisory Committee (BAC), which decides the agenda, literally hours before it was to be discussed. As a result, the House was adjourned soon after the Bill was tabled. The opposition returned when the Upper House re-assembled.

Some opposition parties – the All India Anna Dravida Munnetra Kazhagam (AIADMK), the YSR Congress (YSRC) and the Biju Janata Dal (BJD) – supported the Bill though they agreed with the opposition that some clauses give rise to concerns. Several amendments were moved by opposition MPs but the Chair did not permit division (voting recorded by voting machines) because opposition MPs were not in their seats.

Unlike the Lok Sabha where little or no discussion took place, the Bill was discussed in the Rajya Sabha though amid continual interruption and chants of 'we want justice'. Placards saying 'sack Teni' and 'protect Indian fishermen from Sri Lanka Navy' were held up by MPs even as their colleagues were speaking.



Child Marriage Prohibition Bill introduced in LS

The Prohibition of Child Marriage (Amendment) Bill, 2021, which seeks to fix 21 years as the uniform age of marriage for women, was introduced in the LS on Tuesday by Union Women and Child Development Minister Smriti Irani. The Bill was opposed by some members who contended that it infringed upon several personal laws in violation of fundamental rights and demanded that it be referred to a parliamentary panel for scrutiny. Later, Irani, urged the Chair to refer it to a standing committee. Meanwhile, taking a dig at the opposition, PM Narendra Modi in Prayagraj said that the move had upset some people.

PTI

Word 'anti-national' first inserted during Emergency: Govt

The word 'anti-national' has not been defined in statutes but was first inserted in the Constitution during Emergency in 1976 and removed a year later, Union minister Nityanand Rai said in LS while replying to a question by MP Asaduddin Owaisi, who asked if the has defined the meaning of "anti-national" under any legislation.

Bill on CA, CS sent to standing committee

Lok Sabha on Tuesday referred a Bill to amend the laws governing chartered accountants, cost accountants and company secretaries to a standing committee for more scrutiny. Minister of State for Parliamentary Affairs Arjun Ram Meghwal moved the proposal for referring the Bill to the panel.

'Complaints against 18 Andhra NGOs'

Complaints have been received against 18 FCRA-registered NGOs in Andhra Pradesh regarding their alleged indulgence in conversion to Christianity through "inducements, allurements and misrepresentation" since 2018, Union Minister Nityanand Rai said in Lok Sabha on Tuesday. The minister said the Foreign Contribution Registration Act (FCRA), 2010, provides a legal mechanism to deal with violation of its provisions. Rai said some cases where violations of the FCRA so warrant that the matter may be investigated as provided under various sections of the Act.

PTI

While the opposition had no objection to the amendment that enabled those above 18 a chance to enrol in the voters' list four times in a year instead of once; and generally endorsed the substitution of 'wife' by 'spouse', there was near unanimity that linking Aadhaar card to the electoral rolls is a dangerous step, as

many Indian citizens who do not possess Aadhaar cards could be left out of the voters' list or those who have fake ones could be included. The government said Aadhaar was the best way of verifying citizens' residential status. Bharatiya Janata Party (BJP) MP Sushil Modi said the opposition concerns were

motivated by ensuring their minority voter base of persons who were not citizens but were voters stayed safe. He said this kind of voter had influenced the recent assembly elections in West Bengal, which is why it had gone against the BJP. Modi also said the issue of the linkage was discussed extensively in the Standing Committee on Law and Justice in its 105th report. At that forum, the very parties that were now opposing the Aadhaar-voter ID linkage, had supported it as a way to weed out duplicate voters. Law Minister Kiren Rijiju explained that the linkage was a voluntary provision and not a mandatory one. He reminded the House that it was the Standing Committee that had made this recommendation.

Sujeet Kumar of the BJD made the case for checks and balances. He said that while it was necessary to ensure the sanctity of the electoral process, protecting the privacy of individuals in the absence of a data protection law, was also imperative. "You are saying you will link voter ID to the Aadhaar ecosystem. This means Aadhaar data will be shared by many in the government, including the Election Commission, leaving the identity of individuals vulnerable to possible disenfranchisement, racial profiling and hacking. This is unacceptable" he said. With both the government and the opposition on edge, a simple tweak in the law became a battle of wills, assertion and strength. Goyal later addressed a House that did not have a single opposition MP, saying the behaviour clearly demonstrated the opposition's intent was to disrupt parliamentary functioning.

Outside Parliament, it was clear that MPs including those who had been suspended, were in no mood to apologise. Former Congress party president Rahul Gandhi held a press conference which was addressed by the Shiv Sena and other opposition leaders as well. The issue was the dismissal of Union Minister of State for Home, Ajay Mishra Teni whom Gandhi dubbed a 'criminal'.

Most gold seizures at Chennai and Calicut airports this year: FM

ARUP ROYCHOUDHURY
New Delhi, 21 December

Airports in the south, such as Chennai, Calicut, Trichy and Cochin, have witnessed the highest amount of smuggled gold seizures by customs and other authorities so far this year, Finance Minister Nirmala Sitharaman informed the Rajya Sabha on Tuesday.

In a written reply to Member of Parliament John Brittas, Sitharaman said till November of the current fiscal year (2021-22), about 130 kg of gold was seized at Chennai airport, the highest among 21 major airports for which data was available. This was followed by Calicut, at about 28 kg. Relatively tiny Trichy airport saw the same amount of gold seized – 78 kg – as the country's largest airport in Delhi, the data tabled by Sitharaman said.

As the chart shows, seizures of gold came down drastically in 2020-21, due to flight and international travel restrictions brought about by the Covid-19 pandemic. Even last year, Chennai and Calicut



ALL THAT GLITTERS

Amount of gold seized at airports (in kgs)

	'17-18	'18-19	'19-20	'20-21	'21-22*
Chennai	184	328	392	151	130
Calicut	133	219	262	147	128
Trichy	62	62	129	76	78
Delhi	385	453	494	88	78
Mumbai	462	763	403	87	31
Cochin	94	197	132	79	62

* (upto Nov) Source: Finance Ministry reply in Rajya Sabha

saw the highest amount of seizures, in terms of weight.

Before the pandemic, in 2019-20, the highest seizures in terms of combined weight were in Delhi and Mumbai airports, at 494 kg and 403 kg, respectively. This was followed by Chennai (328 kg) and Calicut (262 kg).

The most gold seized in any airport in the last five years was in Mumbai in fiscal year 2018-19, at 763 kg.

When asked by Brittas if gold smuggling cases had gone up, Sitharaman replied in the negative. However, the minister did not give any reasons on how instances of seizures had been kept from ris-

ing, and why southern states had more seizures than other parts of the country.

India is one of the world's largest consumers of gold, a country where festive gold buying season can make or break global precious metal markets. According to the Directorate of Revenue Intelligence's 2019-20 annual report, about \$185 million worth of gold was seized around the country. This would include airports, ports, land and sea borders.

Experts believe that the amount of gold seized is just a fraction of the amount of gold that is actually smuggled into the country.

No decision on privatisation of 2 PSBs: FM

PRESS TRUST OF INDIA
New Delhi, 21 December

The Cabinet has not taken any decision on privatisation of two Public Sector Banks (PSBs), which the government had announced in Budget 2021-22, Parliament was informed on Tuesday.

In the Union Budget for financial year 2021-22, the government had announced its intent to take up privatisation of two PSBs in the year and approval of a policy of

strategic disinvestment of public sector enterprises, Finance Minister Nirmala Sitharaman said in a written reply in the Rajya Sabha on Tuesday. She was responding to a question on privatisation of two PSBs.

The objectives of the policy include enablement of growth of public sector enterprises through infusion of private capital, technology and best practices, the minister said. "Consideration of various issues related to disin-

vestment is entrusted to the Cabinet Committee designated for this purpose/Cabinet. Decision by the Cabinet Committee/Cabinet has not been taken in this regard," Sitharaman said.

Meanwhile, the Finance Minister also moved the second batch of Supplementary Demands for Grants for consideration in the Rajya Sabha that authorises the government to spend an additional Rs 3.73 lakh crore during the current fiscal.

BUSINESS STANDARD: 22/12/2021 (ENGLISH)

7.4 The Company will request NSE to provide a separate acquisition window to facilitate placing of sell orders by eligible Equity Shareholders who wish to tender Equity Shares in the Buyback. For the purpose of this Buyback, NSE would be the designated stock exchange ("Designated Stock Exchange"). The details of the platform will be as specified by NSE from time to time. In the event Shareholder Broker(s) of Eligible Shareholder is not registered with NSE, then the Eligible Shareholders can approach any NSE registered stock broker and can register themselves by using quick unique client code ("UCC") facility through the NSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other NSE registered broker, Eligible Shareholders may approach Company's Broker i.e., IDBI Capital Markets & Securities Limited to place their bids.

7.5 At the beginning of the tendering period, the order for buying Equity Shares will be placed by the Company through Company's Broker. During the tendering period, the order for selling the Equity Shares will be placed in the acquisition window by eligible Equity Shareholders through their respective stock brokers ("Shareholder Broker") during normal trading hours of the secondary market. The Shareholder Broker can enter orders for Demat shares as well as Physical Shares.

7.6 The reporting requirements for Non-Resident Shareholders under the Foreign Exchange Management Act, 1999 and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholder and/or the Shareholder Broker through which the Eligible Shareholder places the bid.

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

7.8 The cumulative quantity tendered shall be made available on the website of NSE (www.nseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.

7.9 Procedure to be followed by Equity Shareholders holding Equity Shares in the dematerialized form:

a. Eligible Shareholders holding Demat Shares who desire to tender their Equity Shares in the electronic form under the Buyback would have to do so through their respective Shareholder Broker by indicating to the concerned Shareholder Broker, the details of Equity Shares they intend to tender under the Buyback.

b. The Shareholder Broker would be required to place an order/bid on behalf of the Shareholders who wish to tender Equity Shares in the Buyback using the acquisition window of the NSE. Before placing the order/bid, the Eligible Shareholder would require to transfer the number of Equity Shares tendered to the special account of NSE Clearing Limited ("Clearing Corporation") / "NCL" specifically created for the purpose of Buyback offer, by using the early pay in mechanism as prescribed by NSE or NCL prior to placing the bid by the Shareholder Broker. This shall be validated at the time of order/bid entry. The details of the special account shall be informed in the issue opening circular that will be issued by the NSE or the Clearing Corporation.

c. For custodian participant orders for Demat Shares, early pay-in is mandatory prior to confirmation of order/bid by custodians. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period (i.e., date of closing of the Buyback offer). Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, any order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.

d. Upon placing the bid, the Shareholder Broker shall provide a Transaction Registration Slip ("TRS") generated by the stock exchange bidding system to the Eligible Shareholder on whose behalf the bid has been placed. TRS will contain details of order submitted like bid ID number, DP ID, client ID, Number of Demat Shares tendered etc.

e. In case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares in the accounts of the Clearing Corporation and a valid bid in the exchange bidding system, the bid by such Equity Shareholder shall be deemed to have been accepted.

7.10 Procedure to be followed by equity Shareholders holding Equity Shares in the physical form:

a. In accordance with the SEBI circular no. SEBI/HO/CFD/COMD1/CIR/P/2020/144 dated July 31, 2020 the physical Shareholders are allowed to tender their shares in the Buyback. However, such tendering shall be as per the provisions of the Buyback Regulations.

b. Eligible Shareholders who are holding Physical Shares and intend to participate in the Buyback will be required to approach their respective Shareholder Broker along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (i) Tender Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (ii) original share certificate(s), (iii) valid share transfer form(s)/Form SH-4 duly filled and signed by the transferors (i.e., by all registered Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iv) self-attested copy of PAN Card(s) of all Eligible Shareholders, (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder is deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhaar card, voter identity card or passport.

c. Based on these documents, the concerned Shareholder Broker shall place an order/bid on behalf of the Eligible Shareholders holding Equity Shares in physical form who wish to tender Equity Shares in the Buyback, using the Acquisition Window of NSE. Upon placing the bid, the Shareholder Broker shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like folio number, certificate number, distinctive number, number of Equity Shares tendered etc.

d. Any Shareholder Broker/Eligible Shareholder who places a bid for Physical Shares, is required to deliver the original share certificate(s) and documents (as mentioned above) along with TRS generated by exchange bidding system upon placing a bid, either by registered post, speed post or courier or hand delivery to the Registrar to the Buyback i.e., Bigshare Services Private Limited (at the address mentioned at paragraph 11 below) not later than 2 (two) days from the offer closing date. The envelope should be super scribbled as "MOIL Limited Buyback 2021". One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Shareholder Broker in case of hand delivery.

e. The Eligible Shareholders holding Physical Shares should note that Physical Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Physical Shares for Buyback by the Company shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such verification, NSE shall display such bids as 'unconfirmed physical bids'. Once Registrar to the Buyback confirms the bids, they will be treated as 'confirmed bids'.

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

8. METHOD OF SETTLEMENT

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

8.1 The Company will transfer the funds pertaining to the Buyback to the Company's Broker bank account, who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank account as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Equity Shareholders will receive funds pay-out in their bank account from the Clearing Corporation.

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

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

8.4 If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Shareholder Broker's depository pool account for onward transfer to the Shareholder. In case of custodian participant orders, excess Demat Shares or unaccepted Demat Shares, if any, will be returned to the respective custodian participant. Excess Demat Shares or unaccepted Demat Shares, if any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation. Any excess Physical Shares pursuant to proportionate acceptance/rejection will be returned back to the concerned Eligible Shareholders directly by the Registrar to the Buyback. The Company is authorized to spin the share certificate and issue new consolidated share certificate for the unaccepted Physical Shares, in case the Physical Shares accepted by the Company are less than the Physical Shares tendered by the shareholder in the Buyback.

8.5 In case of certain shareholders viz., NRIs, non-residents etc. (where there are specific regulatory requirements pertaining to funds payout including those prescribed by the RBI) who do not opt to settle through custodians, the funds payout would be given to their respective Shareholder Broker's settlement accounts for releasing the same to such shareholder's account.

8.6 The Shareholder Broker would issue contract note to the Eligible Shareholders tendering Equity Shares in the Buyback. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.

8.7 The settlements of fund obligation for Demat and Physical Shares shall be effected as per the SEBI circulars and as prescribed by NSE and NSE Clearing Limited from time to time. For Demat Shares accepted under the Buyback, such beneficial owners will receive funds payout in their bank account as provided by the depository system directly to the Clearing Corporation and in case of Physical Shares, the Clearing Corporation will release the funds to the Shareholder Broker(s) as per secondary market payout mechanism. If such shareholder's bank account details are not available or if the funds transfer instruction is rejected by the Reserve Bank of India ("RBI")/ bank(s), due to any reasons, then the amount payable to the concerned shareholders will be transferred to the Shareholder Broker for onward transfer to such shareholders.

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

8.9 The Equity Shares bought back will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations.

9. RECORD DATE AND SHAREHOLDER ENTITLEMENT

9.1 As required under the Buyback Regulations, the Company has fixed Friday, December 31, 2021, as the record date (the "Record Date") for the purpose of determining the entitlement and the names of the shareholders, who are eligible to participate in the Buyback.

9.2 The Equity Shares proposed to be bought back by the Company, as part of this Buyback Offer shall be divided in to two categories:

(a) reserved category for Small Shareholders (A "Small Shareholder" is defined in the Buyback Regulations as a shareholder, who holds equity shares having market value, on the basis of closing price of the Equity Shares on the recognized stock exchange registering the highest trading volume in respect of such shares, as on record date, of not more than ₹2,00,000 (Rupees Two Lakh Only)) and

(b) the general category for all other shareholders, and the entitlement of a shareholder in each category shall be calculated accordingly.

9.3 In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen per cent) of the number of Equity Shares which the Company proposes to buy back, or number of shares entitled as per shareholding of Small Shareholders, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.

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

9.5 In order to ensure that the same Eligible Shareholder with multiple demat accounts/folios do not receive a

higher entitlement under the Small Shareholder category, the Equity Shares held by such Eligible Shareholder with a common PAN shall be clubbed together for determining the category (Small Shareholder or General Category) and the buyback entitlement. In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding Physical Shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buyback will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, insurance companies, foreign institutional investors/foreign portfolio investors etc. with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/sub-accounts and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback as per the shareholder records received from the Depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

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

9.7 The Equity Shareholders' participation in the Buyback will be voluntary. The Equity Shareholders can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback or they may choose to not participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. The Equity Shareholders may also accept a part of their entitlement. The Equity Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Equity Shareholders, if at all.

9.8 The maximum tender under the Buyback by any shareholder cannot exceed the number of Equity Shares held by the shareholder as on the Record Date.

9.9 The Equity Shares tendered as per the entitlement by shareholders as well as additional shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations.

9.10 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the Eligible Shareholders as on the Record Date.

10. COMPLIANCE OFFICER

Neeraj Dutt Pandey, Company Secretary
Moi Bhavan, 1A, Katol Road, Nagpur - 440 013 Maharashtra
Tel: +91 0712-2806208/154 | Fax: +91 712-2591661
Email: compliance@moil.nic.in | Website: www.moil.nic.in
Investor may contact the Company Secretary for any clarification or to address their grievances, if any, during office hours i.e. 10:00 a.m. IST to 5:00 p.m. IST on all working days except Saturday, Sunday and public holidays.

11. REGISTRAR TO THE BUYBACK OFFER/ INVESTOR SERVICE CENTRE

In case of any query, the shareholders may contact the Registrar & Transfer Agent on any day except Sunday and Public Holiday from 10:00 a.m. IST to 5:00 p.m. IST i.e. Monday to Friday and from 10:00 a.m. IST to 1:00 p.m. IST on Saturday, at the following address:

Bigshare Services Pvt. Ltd.
Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Makwana Road Marol, Andheri East, Mumbai 400059
Tel: +91-22-022-6263 8200 | Fax: +91 22 6263 8280
Contact Person: Arvind Tandel
Email: moilbuyback@bigshareonline.com | Website: www.bigshareonline.com
SEBI Reg No: INR000001385 | Validity Period: Permanent
CIN: U99999MH1994PTC076534

12. MANAGER TO THE BUYBACK OFFER

IDBI capital
IDBI Capital Markets & Securities Limited
6th floor, IDBI Tower, WTC Complex, Curfew Parade, Mumbai 400 005
Tel No.:+91 22 2217 1700 | Fax No.: +91 22 2215 1787
Contact Person: Ashik Joisar/Rahul Sharma
Email: moilbuyback2021@idbicapital.com | Website: www.idbicapital.com
SEBI Registration Number: INM000010866 | Validity Period: Permanent
Corporate Identity Number: U65990MH1993GOI075578

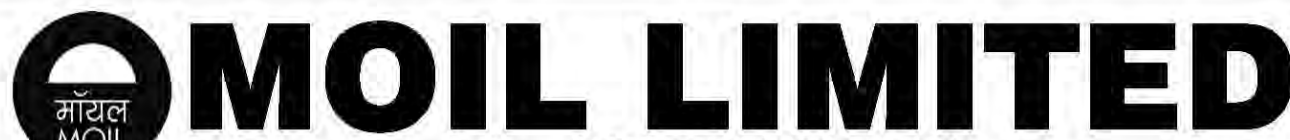
13. DIRECTORS' RESPONSIBILITY

"As per Regulation 24(i) (a) of the Buyback Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Public Announcement and confirms that the information in this Public Announcement contain true, factual and material information and shall not contain any misleading information."

For and on behalf of the Board of Directors of **MOIL Limited**

Sd/- Mukund Prabhakar Chaudhari Chairman cum Managing Director (DIN: 05339308)	Sd/- Rakesh Tumane Director (Finance) & Chief Financial Officer (DIN: 06639859)	Sd/- Neeraj Dutt Pandey Company Secretary FCS- 5632
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Place: Nagpur Date: December 21, 2021



(A Government of India Enterprise)
CIN: L99999MH1962G012398

Registered & Corporate Office: MOIL Bhawan, 1-A, Katol Road, Nagpur - 440013, Maharashtra | Tel.: 0712-2806208/154, Fax: 0712-2591661 | E-mail: compliance@moil.nic.in | Website: www.moil.nic.in

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF MOIL LIMITED FOR BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER 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 pursuant to the provisions of Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "Buyback Regulations") for the time being in force including any statutory modifications and amendments from time to time and contains the disclosures as specified in Schedule II to the Buyback Regulations read with Schedule I of Buyback Regulations.

CASH OFFER FOR BUYBACK OF NOT EXCEEDING 3,38,42,668 (THREE CRORE THIRTY EIGHT LAC FORTY TWO THOUSAND SIX HUNDRED SIXTY EIGHT) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 205/- (RUPEES TWO HUNDRED FIVE ONLY) PER FULLY PAID UP EQUITY SHARE ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER ROUTE.

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

1.1 The Board of Directors (the "Board") of the MOIL Limited (the "MOIL"/the "Company"), at its meeting held on Wednesday, November 10, 2021 ("Board Meeting") has, subject to the approval of the Members of the Company by way of a special resolution and subject to such approvals of regulatory and/or statutory authorities as may be required under applicable laws, approved buyback of not exceeding 3,38,42,668 (Three Crore Thirty Eight Lac Forty Two Thousand Six Hundred Sixty Eight) equity shares of face value of ₹10/- (Rupees Ten) each ("Equity Shares") on a proportionate basis, through the "Tender Offer" route through Stock Exchange mechanism in accordance with the provisions of the Companies Act, 2013 (the "Act"), the Companies (Share Capital and Debentures) Rules, 2014 ("Share Capital Rules"), the Companies (Management and Administration) Rules, 2014 ("Management and Administration Rules"), the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, ("SEBI Listing Regulations") to the extent applicable, Buyback Regulations and the Securities and Exchange Board of India Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with Circular CFD/DCR2/CIR/P/2018/131 dated December 9, 2016 and circular bearing number SEBI/HO/CFD/DIL/1/CIR/P/2018/011 dated January 19, 2018, including any amendments or statutory modifications for the time being in force, ("SEBI Circulars") Circulars, at a price of ₹205/- (Rupees Two Hundred Five only) per Equity Share ("Buyback Offer Price") payable in cash for an aggregate consideration not exceeding ₹6,93,77,46,940/- (Rupees Six Hundred Ninety Three Crore Seventy Seven Lac Forty Six Thousand Nine Hundred Forty only) ("Buyback Offer Size") excluding transaction costs viz. brokerage, advisor's fees, intermediaries fees, public announcement publication fees, filing fees, turnover charges, applicable taxes, inter alia, including Buyback taxes, securities transaction tax, goods and services tax, stamp duty and other incidental and related expenses ("Buyback").

1.2 Since the Buyback is more than 10% of the total paid-up equity share capital and free reserves of the Company, in terms of Section 68(2)(b) of the Act, the Board had sought approval of the shareholders of the Company for the Buyback, by way of a special resolution.

1.3 The shareholders of the Company approved the Buyback, by way of a special resolution, through postal ballot only by voting through electronic means ("remote e-voting") pursuant to a postal ballot notice dated November 20, 2021 (the "Postal Ballot Notice"), the result of which was announced on December 21, 2021.

1.4 The Buyback is pursuant to Article 33 of the Articles of Association of the Company, and the provisions of Sections 68, 69, 70 and other applicable provisions, if any, of the Act, the relevant rules framed thereunder, including the Share Capital Rules, the Management and Administration Rules, SEBI Listing Regulations to the extent applicable, and the Buyback Regulations.

1.5 The Buyback is further subject to approvals, permissions, sanctions and exemptions, as may be necessary, and subject to such conditions and modifications, if any, from time to time from statutory, regulatory or governmental authorities as required under applicable laws, including but not limited to SEBI and the stock exchanges where the Equity Shares of the Company are listed i.e. BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively, "Stock Exchanges").

1.6 The Buyback is within 25.00% of the aggregate of paid-up capital and free reserves of the Company as per the audited standalone financial statements of the Company as on March 31, 2021 (i.e. the latest audited standalone financial statements available as on the date of Board Meeting recommending the proposal of the Buyback), in accordance with the provisions of the Act. The Offer Size of the Buyback constitutes 25.00% of the aggregate fully paid-up equity share capital and free reserves as per audited standalone financial statements of the Company as on March 31, 2021, which is within the prescribed limit of 25.00% and represents 14.26% of the total issued and paid-up equity share capital of the Company.

1.7 The Equity Shares of the Company are proposed to be bought back at a price of ₹ 205/- (Rupees Two Hundred Five only) per equity share (the "Buyback Offer Price"). The Buyback Offer Price has been arrived at after considering various factors such as the average closing prices of the equity shares of the Company on stock exchanges where the equity shares of the Company are listed, the net worth of the Company and the impact of the Buy-back on the key financial ratios of the Company. The Buyback Offer price of ₹ 205/- (Rupees Two Hundred Five only) per Equity Share represents (i) a premium of 12.53% on BSE and 12.03% on NSE over the volume weighted average price of the Equity Shares on BSE and NSE, respectively for 26 weeks preceding the Board Meeting date; (ii) a premium of 24.30% on BSE and 22.82% on NSE over the volume weighted average price of the Equity Shares on BSE and NSE, respectively for 2 weeks preceding the Board Meeting date; (iii) a premium of 21.88% on BSE and 21.81% on NSE over the closing price of the Equity Shares on BSE and NSE, respectively as on the date of intimation to BSE and NSE for the Board Meeting to consider the proposal of the Buyback i.e. November 02, 2021.

1.8 The Equity Shares are listed on the Stock Exchanges. The Equity Shares shall be bought back on a proportionate basis from all the equity shareholders of the Company as on the Record Date ("Eligible Shareholders") through the "Tender Offer" route, as prescribed under Regulation 4(i)(a) of the Buyback Regulations, and subject to applicable laws and SEBI Circulars. Please refer to Paragraph 9 below for details regarding the Record Date and share entitlement for tender in the Buyback.

1.9 In terms of the Buyback Regulations, under "Tender Offer" route, promoters have the option to participate in a buyback. Accordingly, Promoters of the Company have informed the Company regarding their intention to participate in the Buyback. The extent of their participation in the Buyback has been detailed in Paragraph 3.3 of this Public Announcement.

1.10 Participation in the Buyback by Eligible Shareholders may trigger capital gain taxation in India and in their country of residence. The transaction of Buyback would also be chargeable to securities transaction tax in India. In due course, Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

1.11 A copy of this Public Announcement is available on the Company's website (www.moil.nic.in) and is expected to be available on the website of SEBI (www.sebi.gov.in) during the period of the Buyback and on the website of Stock Exchanges (www.bseindia.com) and (www.nseindia.com).

2. NECESSITY FOR BUYBACK

Buy-back is the acquisition by a company of its own shares. Buy-back is an efficient form of returning surplus cash to the members holding equity shares of the Company, inter-alia, for the following reasons:

- The Buy-back will help the Company to return surplus cash to its members holding equity shares broadly in proportion to their shareholding, thereby, enhancing the overall return to members;
- The Buy-back, which is being implemented through the Tender Offer route as prescribed under the Buyback Regulations, would involve allocation of higher number of shares as per their entitlement or 15% of the number of shares to be bought back, reserved for the small shareholders. The Company believes that this reservation of 15% for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder";
- The Buy-back would help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value; and
- The Buy-back gives an option to the members holding equity shares of the Company, who can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buy-back offer or they may choose to not participate and enjoy a resultant increase in their percentage shareholding, post the Buy-back offer, without additional investment.

After considering several factors and benefits to the shareholders holding Equity Shares of the Company, the Board decided to recommend Buy-back not exceeding 3,38,42,668 (Three Crore Thirty Eight Lac Forty Two Thousand Six Hundred Sixty Eight) full paid up Equity Shares representing 14.26% of the total paid-up equity capital of the Company at a price of ₹ 205/- (Rupees Two Hundred Five only) per Equity Share, payable in cash, for an aggregate maximum amount not exceeding ₹ 6,93,77,46,940 (Rupees Six Hundred Ninety Three Crore Seventy Seven Lac Forty Six Thousand Nine Hundred Forty only) excluding filing fees payable to the Securities and Exchange Board of India, advisors fees, public announcement publication expenses, printing and dispatch expenses, taxes inter alia including buy-back taxes, securities transaction tax, goods and services tax, stamp duty and other incidental and related expenses, which represents 25.00% of the aggregate of the Company's fully paid-up equity share capital and free reserves as per the audited standalone financial statements of the Company for the financial year ended March 31, 2021.

3. DETAILS OF PROMOTERS SHAREHOLDING

3.1 The aggregate shareholding of the Promoters, as on the date of Postal Ballot Notice i.e. Saturday, November 20, 2021 is given below:

Sr. No.	Name of Shareholder	No. of Equity Shares held	No. of Equity Shares held in dematerialized form	Percentage of issued Equity Share capital
1	President of India, acting through Ministry of Steel, Government of India	12,77,83,925	12,77,83,925	53.84
2	The Governor of the State of Madhya Pradesh acting through the Mineral and Resource Department, Government of Madhya Pradesh	1,28,13,840	1,28,13,840	5.40
3	The Governor of the State of Maharashtra acting through the Industries, Energy and Labour Department, Government of Maharashtra	1,21,32,134	1,21,32,134	5.11
	Total	15,27,29,899	15,27,29,899	64.35

Aggregate shareholding of the Directors and Key Managerial Personnel of the Company as on the date of Postal Ballot Notice i.e. Saturday, November 20, 2021 is given below:

Sr. No.	Name	Designation	No. of Equity Shares held	Percentage of issued Equity Share capital
1.	Mukund Prabhakar Chaudhari	Chairman cum Managing Director	Nil	N.A.
2.	Sukriti Likhli	Nominee Director - Govt. of India	Nil	N.A.
3.	Rakesh Tumane	Director (Finance) and Chief Financial Officer	20	Negligible
4.	PVV Patraik	Director (Commercial) Also Holding Charge of Director (Production & Planning)	454	Negligible
5.	Usha Singh	Director (HR)	Nil	N.A.
6.	Sukhveer Singh	Nominee Director - Govt. of Madhya Pradesh	Nil	N.A.
7.	Mangesh Kinare	Independent Director	Nil	N.A.
8.	Deepak Singh	Independent Director	Nil	N.A.
9.	Dinesh Kumar Gupta	Independent Director	Nil	N.A.
10.	Prashant Vashishtha	Independent Director	Nil	N.A.
11.	Neeral Dutt Pandey	Company Secretary	2	Negligible

3.2 No shares or other specified securities in the Company were either purchased or sold by the persons referred in 3.1 above during a period of six months preceding the date of the Board Meeting at which the Buyback was approved and from that date till the date of notice of Postal Ballot for Buy-back.

3.3 In terms of the Buyback Regulations, under the "Tender Offer" route, the Promoters of the Company have an option to participate in the Buyback. In this regard two of our Promoters, The President of India acting through Ministry of Steel, Government of India ("Government of India") vide their letter dated November

11, 2021 and The Governor of the State of Madhya Pradesh acting through the Mineral and Resource Department, Government of Madhya Pradesh ("Government of Madhya Pradesh"), vide their letter dated November 18, 2021, have expressed their intention to participate in the Buy-back. The Government of India proposes to tender up to such number of Equity Shares that the minimum shareholding of Government of India post Buy-back remains at least 51.00% of the post Buy-back equity share capital of the Company in compliance with the Buyback Regulations. The Government of Madhya Pradesh proposes to tender upto 25,00,000 (Twenty Five Lakh) Equity Shares (representing 1.053% of the total number of equity shares in the paid up share capital of the Company) in compliance with the Buy-back Regulations.

3.4 Since the entire shareholding of the Promoters are in the demat mode, the details of acquisition/ sale of entire Equity Shares that the Promoters have acquired/sold till date as per the information provided by the Promoters i.e. Government of India and Government of Madhya Pradesh vide their letters dated November 11, 2021 and November 18, 2021 respectively, are set-out below:

The Government of India

Date of Transaction	No. of Equity Shares	Acquisition/ Sale Consideration (₹)	Nature of Transaction /Consideration
September 8, 1962	19,400	19,40,000	Subscription to memorandum by Government of India (GoI) and its nominees
February 2, 1963	43	4,300	Further Allotment to GoI
November 30, 1963	4,975	4,97,500	Further Allotment to GoI
October 30, 1973	(24,412)	-	Transfer to SAIL
October 3, 1977	70,380	70,38,000	Acquired from CPMO ¹
May 1, 1978	24,412	-	Acquired from SAIL ²
June 29, 1978	(10,772)	Not Available	Transferred to Government of Maharashtra (GoM)
	(10,772)	Not Available	Transferred to Government of Madhya Pradesh (GoMP)
March 22, 1983	20,000	20,00,000	Further Allotment to GoI
September 24, 1983	15,000	15,00,000	Further Allotment to GoI
July 25, 1985	35,000	35,00,000	Further Allotment to GoI
May 24, 1986	10,000	10,00,000	Further Allotment to GoI
February 28, 1987	150,000	1,50,00,000	Further Allotment to GoI
September 26, 1987	140,000	1,40,00,000	Further Allotment to GoI
September 29, 1988	277,000	2,77,00,000	Further Allotment to GoI
September 29, 1989	215,800	2,15,80,000	Further Allotment to GoI
September 26, 1990	314,000	3,14,00,000	Further Allotment to GoI
October 17, 2006	1,033,874	Other than Cash	Bonus issue to GoI on the basis of proportionate holding as on the date of board meeting

By way of a shareholders resolution dated August 28, 2009, the face value of Equity Shares of our Company was reduced from ₹ 100 per Equity Share to ₹ 10 per Equity Share. Cumulative number of Equity Shares increased from 2,283,928 Equity Shares of ₹ 100 each to 22,839,280 Equity Shares of ₹ 10 each.

Date of Transaction	No. of Equity Shares	Acquisition/ Sale Consideration (₹)	Nature of Transaction /Consideration
December 28, 2009	114,198,400	Other than Cash	Bonus issue to GoI in the ratio of 1:5
December 10, 2010	(16,800,000)	618,75,67,471.88	Public Offering
October 6, 2016	(3,20,47,485)	794,97,71,320.00	Sold in buyback offer of the company
January 24, 2017	(1,06,55,024)	389,32,80,881.68	Offer for Sale ³
January 25, 2017	(26,63,756)	96,16,26,777.87	Offer for Sale ³
September 29, 2017	7,48,69,435	Other than Cash	Bonus issue in the ratio of 1:1 (One Equity share for One Equity share held)
March 26, 2018	(54,58,177)	130,99,62,480.00	Sold in buyback offer of the company
January 16, 2020	(1,64,96,768)	250,75,08,736.00	Sold in buyback offer of the company
Total Current Holding	12,77,83,925		

Notes:

- Vide an agreement dated September 21, 1977, CPMO transferred all its shares in the equity and preference capital of our Company. This constituted 35,190 Cumulative Preference Shares at an interest rate of 7.5% and having a face value of ₹100 transferred at a price of ₹75 per preference share and 70,380 equity shares having a face value of ₹100 transferred at ₹ 60 per equity share. CPMO further relinquished the right to claim any further dividend, whether in arrears or otherwise, from the Company.
- Under the provisions of Sections 9 and 29 of the Public Sector Iron and Steel Companies (Restructuring and Miscellaneous Provisions) Act, 1978, all the shares in the equity share capital of our Company held by SAIL were transferred to the GoI with effect from May 1, 1978.
- The sale of such equity shares of the Company was carried out through OFS Mechanism on BSE and NSE on price priority basis at multiple clearing prices. The floor price was INR 356 (Rupees Three Hundred and Sixty Five only) per equity share.

The Government of Madhya Pradesh

Date of Transaction	No. of Equity Shares	Acquisition/ Sale Consideration (₹)	Nature of Transaction /Consideration
September 8, 1962	19,400	19,40,000	Fresh allotment to Government of Madhya Pradesh (GoMP)
October 7, 1963	43	4,300	Further Allotment GoMP
December 24, 1963	4,975	4,97,500	Further Allotment to GoMP
June 29, 1978	10,772	Not available	Transferred from GoI
April 29, 1983	10,000	10,00,000	Further Allotment to GoMP
May 26, 1987	7,200	7,20,000	Further Allotment to GoMP
September 29, 1988	9,900	9,90,000	Further Allotment to GoMP
September 29, 1989	7,780	7,78,000	Further Allotment to GoMP
September 26, 1990	4,800	4,80,000	Further Allotment to GoMP
September 20, 1991	21,560	21,56,000	Further Allotment to GoMP
September 28, 1992	26,740	26,74,000	Further Allotment to GoMP
September 23, 1993	11,900	11,90,000	Further Allotment to GoMP
October 17, 2006	111,712	Other than Cash	Bonus issue to GoMP on the basis of proportionate holding as on the date of board meeting

By way of a shareholders resolution dated August 28, 2009, the face value of Equity Shares of our Company was reduced from ₹100 per Equity Share to ₹ 10 per Equity Share. Cumulative number of Equity Shares increased from 2,45,782 Equity Shares of ₹100 each to 24,67,820 Equity Shares of ₹ 10 each.

Date of Transaction	No. of Equity Shares	Acquisition/ Sale Consideration (₹)	Nature of Transaction /Consideration
December 28, 2009	12,339,100	Other than Cash	Bonus issue to GoMP in the ratio of 1:5
December 10, 2010	(8,400,000)	3,093,783,735.84	Public Offering
September 29, 2017	64,06,920	Other than Cash	Bonus issue to GoMP in the ratio of 1:1
Total Current Holding	1,28,13,840		

4. NO DEFAULTS

The Board confirms that the Company has not defaulted in the repayment of the deposits accepted either before or after the commencement of the Companies Act, interest payment 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 institutions or banking company.

5. CONFIRMATION BY THE BOARD OF DIRECTORS

The Board has confirmed on the date of Board Meeting (i.e. November 10, 2021) that it has made a full enquiry into the affairs and prospects of the Company and has formed an opinion that:

- Immediately following the date of the Board meeting and the date on which the results of the Postal Ballot through e-voting will be declared, there will be no grounds on which the Company could be found unable to pay its debts;
- As regards the Company's prospects for the year immediately following the date of the Board meeting as well as for the year immediately following the date on which the results of the Postal Ballot through e-voting will be declared approving the Buy-back, and having regard to the Board's intention with respect to the management of Company's business during that year and to the amount and character of the financial resources which will be 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 that date of the Board meeting and the date on which the results of the Postal Ballot through e-voting will be declared; and
- In forming an 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 Companies Act, 1956 (to the extent applicable) or the insolvency and Bankruptcy Code, 2016, as the case may be, including prospective and contingent liabilities.

6. REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the Report dated November 10, 2021 received from M/s. Demble Ramani & Co., Chartered Accountants, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

Quote

Auditors' Report on buy back of shares pursuant to the requirement of the Companies Act, 2013, as amended (the "Act") and Clause (jd) of Schedule I to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "Buyback Regulations")

To,
**The Board of Directors,
MOIL LIMITED**
MOIL Bhawan, 1-A, Katol Road,
Nagpur - 440013, Maharashtra

- This Report is issued in accordance with the terms of our engagement dated November 10, 2021.
- We have been engaged by MOIL Limited to perform a reasonable assurance engagement on determination of the amount of permissible capital payment in connection with the proposed buy back by the Company of its equity shares in pursuance of the provisions of Section 68 and 70 of the Act and the Buyback Regulations.
- The management of the Company has prepared the accompanying **Annexure A** - Statement of permissible capital payment as on March 31, 2021 (the "Statement") pursuant to the proposed buy-back of equity shares approved by the Board of Directors of the Company ("Board of Directors") (subject to the approval of shareholders) at their meeting held on Wednesday, November 10, 2021, in accordance with the provisions of sections 68, 69 and 70 of the Act and the Buyback Regulations. The Statement contains the computation of amount of permissible capital payment towards buy-back of equity shares in accordance with the requirements of section 68(2) of the Act, Regulation 4(f) of the Buyback Regulations and based on the latest audited standalone financial statements for the year ended March 31, 2021. The Company does not have any subsidiary, joint venture or associates as defined under the Companies Act, 2013, which requires consolidated financial statements. We have initialled the Statement for identification purposes only.

Board of Directors Responsibility for the Statement

- The preparation of the statement in accordance with Section 68(2) of the Act and in compliance of the Buyback Regulations determining the amount permissible to be paid for the buy-back is the responsibility of the Board of Directors of the Company, including 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 prospectus/ offer document of the Company and to form an opinion that the Company will be able to pay its debts from the date of board meeting and will not be rendered insolvent within a period of one year from the date of board meeting at which the proposal for buyback was approved by the Board of Directors of the Company and from the date on which the results of the shareholders' resolution with regard to the proposed buyback are declared and informing the opinion, it has taken into account the liabilities (including prospective

and contingent liabilities) as if the Company were being wound up under the provisions of the Act or the Insolvency and Bankruptcy Code 2016. Further, a declaration is required to be signed by at least two directors of the Company in this respect in accordance with the requirements of the section 68(6) of the Act and the Buyback Regulations.

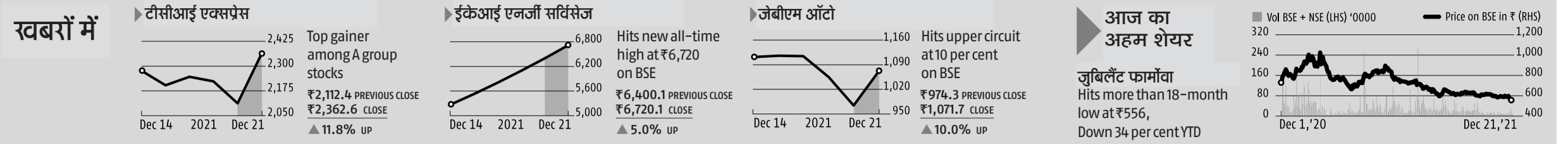
Auditor's Responsibility

- Pursuant to the requirements of the Buyback Regulations, it is our responsibility to provide reasonable assurance on the following "Reporting Criteria":
 - Whether the amount of capital payment for the buy-back as stated in Annexure A has been determined considering the audited standalone financial statements for the year ended March 31, 2021 and is within the permissible limit and computed in accordance with the provisions of Section 68(2) of the Act and Regulation 4(f) of the Buyback Regulations;
 - Whether the Board of Directors in their meeting held on Wednesday, November 10, 2021, have formed their opinion, as specified in Clause (k) 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 date of the board 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.

7. The standalone financial statements for the year ended March 31, 2021 have been audited by us on which we issued an unmodified audit opinion vide our report dated June 4, 2021. Our audits of these financial statements were conducted in accordance with the Standards on Auditing as specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

- We conducted our examination of the Statement in accordance with the Guidance notes on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("Guidance Note"). 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.
- A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the reporting criteria mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgment, 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 for the year ended March 31, 2021;
 - Examined authorization for buy back from the Articles of Association of the Company, approved by Board of Directors in its meeting held on Wednesday, November 10, 2021, which is subject to approval of the shareholder of the Company;
 - Examined that the amount of capital payment for the buy-back as detailed in Annexure A is within permissible limit computed in accordance with section 68(2) of the Act and Regulation 4(f) of the Buyback Regulations;
 - Examined that the ratio of debt owned by the Company, 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;
 - Inquired into the state of affairs of the Company in relation to the audited standalone financial statements for the year ended March 31, 2021 and the limited review standalone financial results for the six months period ended September 30, 2021;
 - Examined resolutions passed in the meetings of the Board of Directors;
 - Examined Director's declarations for the purpose of buy back and solvency of the Company; and
 - Obtained necessary representations from the management of the Company.

11. Based on our examination as above, and the information and explanations given to us, in our opinion, (i) the Statement of permissible capital payment towards buyback of equity shares, as stated in Annexure A, is in our view properly determined in accordance with Section 68 of the Act; and (ii) the Board of Directors, in their meeting



निफ्टी 50

Company	Close (₹)	% Chg	52 wk High	52 wk Low
Adani Ports	725.6	3.4	0.7	29.0
Asian Paints	3271.4	1.0	2.0	96.4
Axis Bank	665.9	-1.3	2.4	28.4
Bajaj Auto	3138.8	0.8	0.6	14.0
Bajaj Finserv	6577.6	-0.9	2.3	89.8
Bharti Airtel	667.0	1.3	0.2	126.9
BPL	364.2	1.2	0.5	4.9
Brenta	3505.8	1.0	0.6	53.0
Cipla	886.8	-0.8	0.6	27.6
Coal India	144.7	2.8	0.4	6.5
Divis Lab	4405.7	1.7	0.7	58.9
Dr Reddy's	4620.9	1.3	0.7	39.2
Eicher Motor	2416.7	0.4	0.1	3.2
Grasim Ind	1636.5	1.2	0.8	31.5
HCL Techno	1250.9	-0.9	1.7	28.3
HDFC	245.0	-3.4	0.1	24.6
HPCL	1411.8	1.1	8.4	11.5
ICI Bank	638.8	0.8	0.8	95.0
IndusInd Bank	2347.4	-0.4	0.4	16.1
Infosys	445.5	2.9	0.7	28.7
HUL	2272.9	0.2	2.7	66.8
ICICI Bank	780.5	1.5	0.6	27.2
IndusInd Bank	857.2	1.3	0.7	17.4
Infosys	1812.5	0.8	1.0	19.9
ITC	212.6	-0.3	3.9	24.5
Katak Mah Bank	186.8	1.6	3.9	3.2

बड़े/छोटे

Index	Change	Advance	Decline
BSE	2,500	76	76
NSE	1,600	51	51
BSE MIDCAP	80	29	29
BSE SMALLCAP	600	162	162

एफएंडओ स्केपऑट

Company	Future price	Cash price	Premium (%)
INDIABULLISH	220.3	218.4	0.9
INDIASHARESH	709.0	705.7	0.5
DALMIA BHARAT	1856.6	1842.6	0.4
ALCOB PHARMA	758.8	755.8	0.4

दिन में सबसे ज्यादा चढ़े

Company	Day's high	Close	% Chg*
Indiab Real	159.5	157.9	7.0
Indus Towers	254.2	252.6	6.2
Godrej Cons	948.0	936.4	5.4
Nat Alum	100.3	98.5	5.4
Metropolis Heal	335.0	330.6	5.4
Zee Enter	356.0	349.0	5.3
Dixon Tech	5533.4	5501.4	5.3
SRF	2189.4	2171.5	4.7
Angel One	1208.0	1177.0	4.7
Aditya Bk Fin	276.9	270.5	4.7
Deqap Nirt	2400.0	2278.0	4.3
Colofore	5438.6	5398.7	4.3
Vedanta	340.5	336.9	4.2
Piramal Entp	2568.0	2552.6	4.0
Booch	16480.0	16274.4	3.9

दिन में सबसे ज्यादा गिरे

Company	Day's low	Close	% Chg*
Latent View Ana	486.7	490.6	-8.3
Trident	49.8	50.8	-2.7
Shriram Trfn	1165.4	1174.3	-2.1
Power Grid	204.8	206.7	-1.5
Bank of Baroda	78.5	79.0	-1.4
Axis Bank	662.8	666.0	-1.3
Ami Organics	860.8	868.8	-1.1
Alchemic Pharma	750.3	756.5	-1.1
Clean Science T	2261.0	2278.0	-1.1
LCI Hse Fin	341.2	343.6	-1.0
Balkrishna I	2063.6	2094.8	-0.9
Marico	489.2	496.6	-0.9
IndianMART Int	182.9	185.2	-0.9
Indian Hotel	178.9	181.0	-0.8
Bajaj Fin	6538.3	6579.5	-0.8

एएसएंडपी बीएसई सेक्टर स्टाक

Company	Close (₹)	% Chg
Asian Paints	3270.5	0.9
Axis Bank	666.0	-1.3
Bajaj Fin	6579.5	-0.8
Bajaj Finserv	15831.1	0.0
Bharti Airtel	667.1	1.3
Dr Reddy's	4620.4	1.0
HCL Techno	1250.9	-0.9
HPCL	1411.8	1.1
ICI Bank	638.8	0.8
IndusInd Bank	857.2	1.3
Infosys	1812.5	0.8
ITC	212.6	-0.3
Katak Mah Bank	186.8	1.6

मार्केट ओवरव्यू

INDEX AGGREGATES	SENSEX	NIFTY 50
Close	28,732.1	24,472.1
% Chg	7.4	24.10
High	245	4650
Low	23	31
52 Week High	23	25.8
52 Week Low	1	1

वॉल्यूम में तेजी

Company	Days	2-week	Change	Close
Future Ent-D	195984.0	99816.6	1924.4	14.7
JSW Hold	194210.0	105116.6	1747.7	2.9
SML Isuzu	157330.0	121710.0	1192.7	63.7
Filatex	166672.0	159633.6	945.3	94.7
Mehrol Recsol	844794.0	800759.9	859.2	23.5
Hind Rastl	351408.0	377552.8	829.8	216.4
Prozon Intro Pro	1239877.0	1403704.3	783.3	65.1
Prime Focus	498865.0	671416.6	640.0	35.5
Apur Ind	143080.0	194635.9	635.1	826.3
Future Mar Net	1245370.0	182787.5	582.8	9.7

सबसे ज्यादा कारोबार

Company	Value (₹ crore)	BSE-NSE (Volume)	Rank	Company	% change
MapmyIndia	2052.8	14.5	3	Reliance Ind	156228.9
Zee Enter	1682.2	48.7	4	HDFC Bank	123480.7
Reliance Ind	1411.3	6.1	5	Infosys	76228.6
ICI Bank	1112.6	15.4	6	HUL	53205.1
Wipro	1042.5	15.2	7	ICICI Bank	59013.8
Infosys	992.3	5.4	8	M & M Fin	54295.5
Bajaj Fin	946.4	1.4	10	Wipro	66035.4
Tata Motors	921.8	20.2	11	SBI	37990.3
TCS	894.7	2.4	12	Federal Bank	297135.5
Adani Ports	859.2	7.6	13	LCI Hse Fin	26136.9
SBI	798.1	17.7	14	Axis Bank	25136.1
Tata Power	774.3	36.3	15	Avenue Supermar	29272.4
HCL Techno	764.8	6.4	17	ITC	25663.0
Vodafone Idea	723.0	507.5	18	Bajaj Finserv	215936.1
Axis Bank	703.3	10.5	19	Maruti Suzuki	220678.5
HDFC Bank	690.9	4.8	20	Green Energy	216190.5
HDFC	656.4	2.6	21†	UltraTech	124453.6
Bajaj Finserv	561.3	0.4	22†	Axis Bank	204288.6
Bharti Airtel	549.6	8.3	24†	Reliance Ind	327062.7
Adani Ports	513.8	7.6	25†	Reliance Ind	327062.7
Apollo Hosp	492.0	1.0	26	Nestle India	105.5
IEIX	466.0	19.0	26	Sun Pharma	193795.9
Indiabulls Hos	461.7	20.8	28	Adani Enter	187459.8
Sun Pharma	454.2	5.8	29	ONGC	170966.0
ITC	429.5	20.1	30	JSW Steel	159124.3

प्रमुख एम-कैप

Company	Value (₹ crore)	Volume (M shares)	Rank	Company	% change
Reliance Ind	156228.9	1	1	BS200	DOWN 7 DAYS
HDFC Bank	123480.7	2	2	Bank of Baroda	DOWN
Infosys	76228.6	3	3	Shriram Trfn	-21.9
HUL	53205.1	4	4	Bank of India	-15.2
ICICI Bank	59013.8	5	5	M & M Fin	-14.3
Wipro	66035.4	6	6	Rajshree Welness	-13.1
SBI	37990.3	7	7	New Light App	-29.9
Federal Bank	297135.5	8	8	Svarnam Trade	-29.8
LCI Hse Fin	26136.9	9	9	Jubilant Inpro	-22.5
Axis Bank	25136.1	10	10	UP 3 DAYS	
Avenue Supermar	29272.4	11	11	Asish Hospital	39.4
ITC	25663.0	12	12	Manakia Coat M	34.6
Bajaj Finserv	215936.1	13	13	IMP Powers	32.9
Maruti Suzuki	220678.5	14	14	Zodiac Ventur	28.2
Green Energy	216190.5	15	15	SBI	-7.3
UltraTech	124453.6	16	16	Indian Hotel	-7.2
Axis Bank	204288.6	17	17	DB Intl SKK	26.4
Reliance Ind	327062.7	18	18	Balkrishna I	-7.0
Reliance Ind	327062.7	19	19	Others	DOWN 3 DAYS
Reliance Ind	327062.7	20	20	Nitco	UP 7 DAYS
Reliance Ind	327062.7	21	21	Sural Trst	120.2
Reliance Ind	327062.7	22	22	Bhandaru Bank	-30.1
Reliance Ind	327062.7	23	23	Bhivara SPS	-30.0
Reliance Ind	327062.7	24	24	Indo Thal Secur	-19.0
Reliance Ind	327062.7	25	25	ASM Tech	-17.3
Reliance Ind	327062.7	26	26	RutonsIntl	-17.1
Reliance Ind	327062.7	27	27	Moschi Tech	43.6
Reliance Ind	327062.7	28	28	LEHL	-15.4
Reliance Ind	327062.7	29	29	Raghavir Syn	40.7
Reliance Ind	327062.7	30	30	Modison Mts	-15.4

वैश्विक सूचकांक

Indices	Close	% Chg*				
Americas (Dec 20, 21)	20538.2	-1.0				
S&P/TSX Composite	34932.2	-1.2				
Dow Jones	14989.9	-1.2				
Nasdaq Composite	14989.9	-1.2				
Eurozone/Africa (Dec 20, 21)	8315.8	0.9				
IBEX 35	7252.0	0.8				
FTSE 100	15324.0	0.6				
DAX	6891.9	0.3				
CAC 40	6891.9	0.3				
Asia/Pacific (Dec 21, 21)	28517.6	2.1				
Hang Seng	22971.3	1.0				
Previous Close	Open	High	Low	Close	Change	% Chg
S&P BSE SENSEX	55,822.0	56,320.0	56,900.7	56,047.2	56,319.0	497.0
S&P BSE SENSEX 50	17,419.5	17,573.3	17,757.4	17,500.0	17,587.3	167.8
S&P BSE-100	16,874.3	17,012.7	17,203.3	16,963.2	17,048.9	174.6
S&P BSE-200	7,199.8	7,258.9	7,341.4	7,240.7	7,277.9	78.2
S&P BSE-500	22,704.4	22,881.7	23,151.7	22,873.9	22,955.3	251.0
S&P BSE IPO	11,601.5	11,765.0	11,968.6	11,754.8	11,787.5	185.9
S&P Pollex-30	6,037.4	-	-	-	6,116.8	79.4
Nifty 50	15,614.2	15,773.2	15,936.4	15,688.3	15,778.9	154.7
Nifty next50	40,183.9	40,481.4	41,186.9	40,403.0	40,941.8	757.9
Nifty 500	14,300.7	14,423.7	14,585.0	14,386.5	14,461.4	160.7
India VIX	19.0	19.0	19.0	16.6	17.5	-1.4
Nifty CPSE	2,193.2	2,205.4	2,228.5	2,195.1	2,216.0	22.8

सेक्टर सूचकांक

Sector	Prev Cls	Close	% Chg
Auto	23,722.9	23,722.9	0.0
Banker	39,189.7	39,189.7	0.0
Cons. Durables	41,433.7	42,323.5	2.2
Cap. Goods	27,208.4	27,555.8	1.3
FMCG	13,233.5	13,233.0	0.7
Healthcare	24,277.1	24,533.3	1.1
Infra	267.4	268.3	1.1
IT	35,311.1	35,898.3	1.6
Oil & Gas	17,020.6	19,018.5	3.0
Metals	17,020.6	17,020.6	0.0
Power	3,444.7	3,469.6	0.7
PSU	7,886.4	7,936.8	0.6
Realty	3,597.0	3,651.2	1.5

52 सप्ताहों का उदतम और निम्नतम

Company	Price	Company	Price	Company	Price
HIGH	*BFLAFL.....199.0	*NB Foot Wear.....3.4	LOW	*BFLAFL.....199.0	*NB Foot Wear.....3.4
BS 200	*Digiam.....167.7	*Nis Spaces.....8.5	BS 200	*Digiam.....167.7	*Nis Spaces.....8.5
None	*Scent Exchng.....148.6	*Sintex Ind.....3.1	Banhand Bank	243.6</	

MOIL LIMITED

(A Government of India Enterprise)

CIN: L99999MH1962GO1012398

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PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF MOIL LIMITED FOR BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER 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 pursuant to the provisions of Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "Buyback Regulations") for the time being in force including any statutory modifications and amendments from time to time and contains the disclosures as specified in Schedule II to the Buyback Regulations read with Schedule I of Buyback Regulations.

CASH OFFER FOR BUYBACK OF NOT EXCEEDING 3,38,42,668 (THREE CRORE THIRTY EIGHT LAC FORTY TWO THOUSAND SIX HUNDRED SIXTY EIGHT) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 205/- (RUPEES TWO HUNDRED FIVE ONLY) PER FULLY PAID UP EQUITY SHARE ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER ROUTE.

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

1.1 The Board of Directors (the "Board") of the MOIL Limited (the "MOIL"/ the "Company"), at its meeting held on Wednesday, November 10, 2021 ("Board Meeting") has, subject to the approval of the Members of the Company by way of a special resolution and subject to such approvals of regulatory and/or statutory authorities as may be required under applicable laws, approved buyback of not exceeding 3,38,42,668 (Three Crore Thirty Eight Lac Forty Two Thousand Six Hundred Sixty Eight) equity shares of face value of ₹ 10/- (Rupees Ten) each ("Equity Shares") on a proportionate basis, through the "Tender Offer" route through Stock Exchange mechanism in accordance with the provisions of the Companies Act, 2013 (the "Act"), the Companies (Share Capital and Debentures) Rules, 2014 ("Share Capital Rules"), the Companies (Management and Administration) Rules, 2014 ("Management and Administration Rules"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") to the extent applicable, Buyback Regulations and the Securities and Exchange Board of India Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with Circular CFD/DR2/CIR/P/2016/131 dated December 9, 2016 and circular bearing number SEBI/HO/CFD/DIL/1/CIR/P/2018/011 dated January 19, 2018, including any amendments or statutory modifications for the time being in force, ("SEBI Circulars") Circulars, at a price of ₹ 205/- (Rupees Two Hundred Five only) per Equity Share ("Buyback Offer Price") payable in cash for an aggregate consideration not exceeding ₹ 69,37,46,940/- (Rupees Six Hundred Ninety Three Crore Seventy Seven Lac Forty Six Thousand Nine Hundred Forty only) ("Buy-back Offer Size") excluding transaction costs viz. brokerage, advisor's fees, intermediaries fees, public announcement publication fees, filing fees, turnover charges, applicable taxes, inter alia, including Buyback taxes, securities transaction tax, goods and services tax, stamp duty and other incidental and related expenses ("Buyback").

1.2 Since the Buyback is more than 10% of the total paid-up equity share capital and free reserves of the Company, in terms of Section 68(2)(b) of the Act, the Board had sought approval of the shareholders of the Company for the Buyback, by way of a special resolution.

1.3 The shareholders of the Company approved the Buyback, by way of a special resolution, through postal ballot only by voting through electronic means ("remote e-voting") pursuant to a postal ballot notice dated November 20, 2021 (the "Postal Ballot Notice"), the result of which was announced on December 21, 2021.

1.4 The Buyback is pursuant to Article 33 of the Articles of Association of the Company, and the provisions of Sections 68, 69, 70 and other applicable provisions, if any, of the Act, the relevant rules framed thereunder, including the Share Capital Rules, the Management and Administration Rules, SEBI Listing Regulations to the extent applicable, and the Buyback Regulations.

1.5 The Buyback is further subject to approvals, permissions, sanctions and exemptions, as may be necessary, and subject to such conditions and modifications, if any, from time to time from statutory, regulatory or governmental authorities as required under applicable laws, including but not limited to SEBI and the stock exchanges where the Equity Shares of the Company are listed i.e. BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively, "Stock Exchanges").

1.6 The Buyback is within 25.00% of the aggregate of paid-up capital and free reserves of the Company as per the audited standalone financial statements of the Company as on March 31, 2021 (i.e. the latest audited standalone financial statements available as on the date of Board Meeting recommending the proposal of the Buyback), in accordance with the provisions of the Act. The Offer Size of the Buyback constitutes 25.00% of the aggregate fully paid-up equity share capital and free reserves as per audited standalone financial statements of the Company as on March 31, 2021, which is within the prescribed limit of 25.00% and represents 14.26% of the total issued and paid-up equity share capital of the Company.

1.7 The Equity Shares of the Company are proposed to be bought back at a price of ₹ 205/- (Rupees Two Hundred Five only) per equity share (the "Buy-back Offer Price"). The Buy-back Offer Price has been arrived at after considering various factors such as the average closing prices of the equity shares of the Company on stock exchanges where the equity shares of the Company are listed, the net worth of the Company and the impact of the Buy-back on the key financial ratios of the Company. The Buy-back Offer price of ₹ 205/- (Rupees Two Hundred Five only) per Equity Share represents (i) a premium of 12.53% on BSE and 12.03% on NSE over the volume weighted average price of the Equity Shares on BSE and NSE, respectively for 26 weeks preceding the Board Meeting date; (ii) a premium of 24.30% on BSE and 22.82% on NSE over the volume weighted average price of the Equity Shares on BSE and NSE, respectively for 2 weeks preceding the Board Meeting date; (iii) a premium of 21.88% on BSE and 21.81% on NSE over the closing price of the Equity Shares on BSE and NSE, respectively as on the date of intimation to BSE and NSE for the Board Meeting to consider the proposal of the Buyback i.e. November 02, 2021.

1.8 The Equity Shares are listed on the Stock Exchanges. The Equity Shares shall be bought back on a proportionate basis from all the equity shareholders of the Company as on the Record Date ("Eligible Shareholders") through the "Tender Offer" route, as prescribed under Regulation 4(iv)(a) of the Buyback Regulations, and subject to applicable laws and SEBI Circulars. Please refer to Paragraph 9 below for details regarding the Record Date and share entitlement for tender in the Buyback.

1.9 In terms of the Buyback Regulations, under Tender Offer route, promoters have the option to participate in a buyback. Accordingly, Promoters of the Company have informed the Company regarding their intention to participate in the Buyback. The extent of their participation in the Buyback has been detailed in Paragraph 3.3 of this Public Announcement.

1.10 Participation in the Buyback by Eligible Shareholders may trigger capital gain taxation in India and in their country of residence. The transaction of Buyback would also be chargeable to securities transaction tax in India. In due course, Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

1.11 A copy of this Public Announcement is available on the Company's website (www.moil.nic.in) and is expected to be available on the website of SEBI (www.sebi.gov.in) during the period of the Buyback and on the website of Stock Exchanges (www.bseindia.com) and (www.nseindia.com).

2. NECESSITY FOR BUY BACK

Buy-back is the acquisition by a company of its own shares. Buy-back is an efficient form of returning surplus cash to the members holding equity shares of the Company, inter-alia, for the following reasons:

- The Buy-back will help the Company to return surplus cash to its members holding equity shares broadly in proportion to their shareholding, thereby, enhancing the overall return to members;
- The Buy-back, which is being implemented through the Tender Offer route as prescribed under the Buy-back Regulations, would involve allocation of higher number of shares as per their entitlement or 15% of the number of shares to be bought back, reserved for the small shareholders. The Company believes that this reservation of 15% for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder";
- The Buy-back would help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value; and
- The Buy-back gives an option to the members holding equity shares of the Company, who can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buy-back offer or they may choose to not participate and enjoy a resultant increase in their percentage shareholding, post the Buy-back offer, without additional investment.

After considering several factors and benefits to the shareholders holding Equity Shares of the Company, the Board decided to recommend Buy-back not exceeding 3,38,42,668 (Three Crore Thirty Eight Lac Forty Two Thousand Six Hundred Sixty Eight) fully paid up Equity Shares representing 14.26% of the total paid-up equity capital of the Company at a price of ₹ 205/- (Rupees Two Hundred Five only) per Equity Share, payable in cash, for an aggregate maximum amount not exceeding ₹ 6,93,77,46,940 (Rupees Six Hundred Ninety Three Crore Seventy Seven Lac Forty Six Thousand Nine Hundred Forty only) excluding filing fees payable to the Securities and Exchange Board of India, advisors fees, public announcement publication expenses, printing and dispatch expenses, taxes inter alia including buy-back taxes, securities transaction tax, goods and services tax, stamp duty and other incidental and related expenses, which represents 25.00% of the aggregate of the Company's fully paid-up equity share capital and free reserves as per the audited standalone financial statements of the Company for the financial year ended March 31, 2021.

3. DETAILS OF PROMOTERS SHAREHOLDING

3.1 The aggregate shareholding of the Promoters, as on the date of Postal Ballot Notice i.e. Saturday, November 20, 2021 is given below:

Sr. No.	Name of Shareholder	No. of Equity Shares held	No. of Equity Shares held in dematerialized form	Percentage of issued Equity Share capital
1	President of India, acting through Ministry of Steel, Government of India	12,77,83,925	12,77,83,925	53.84
2	The Governor of the State of Madhya Pradesh acting through the Mineral and Resource Department, Government of Madhya Pradesh	1,28,13,840	1,28,13,840	5.40
3	The Governor of the State of Maharashtra acting through the Industries, Energy and Labour Department, Government of Maharashtra	1,21,32,134	1,21,32,134	5.11
	Total	15,27,29,899	15,27,29,899	64.35

Aggregate shareholding of the Directors and Key Managerial Personnel of the Company as on the date of Postal Ballot Notice i.e. Saturday, November 20, 2021 is given below:

Sr. No.	Name	Designation	No. of Equity Shares held	Percentage of issued Equity Share capital
1.	Mukund Prabhakar Chaudhari	Chairman cum Managing Director	Nil	N.A.
2.	Sukriti Likhithi	Nominee Director - Govt. of India	Nil	N.A.
3.	Rakesh Tumane	Director (Finance) and Chief Financial Officer	20	Negligible
4.	PW Patnaik	Director (Commercial) Also Holding Charge of Director (Production & Planning)	454	Negligible
5.	Usha Singh	Director (HR)	Nil	N.A.
6.	Sukhvinder Singh	Nominee Director - Govt. of Madhya Pradesh	Nil	N.A.
7.	Mangesh Kinare	Independent Director	Nil	N.A.
8.	Deepak Singh	Independent Director	Nil	N.A.
9.	Dinesh Kumar Gupta	Independent Director	Nil	N.A.
10.	Prashant Vashishtha	Independent Director	Nil	N.A.
11.	Neeraj Dutt Pandey	Company Secretary	2	Negligible

3.2 No shares or other specified securities in the Company were either purchased or sold by the persons referred in 3.1 above during a period of six months preceding the date of the Board Meeting at which the Buyback was approved and from that date till the date of notice of Postal Ballot for Buy-back.

3.3 In terms of the Buyback Regulations, under the Tender Offer route, the Promoters of the Company have an option to participate in the Buyback. In this regards two of our Promoters, The President of India acting through Ministry of Steel, Government of India ("Government of India") vide their letter dated November

11, 2021 and The Governor of the State of Madhya Pradesh acting through the Mineral and Resource Department, Government of Madhya Pradesh ("Government of Madhya Pradesh"), vide their letter dated November 18, 2021, have expressed their intention to participate in the Buy-back. The Government of India proposes to tender up to such number of Equity Shares that the minimum shareholding of Government of India post Buy-back remains at least 51.00% of the post Buy-back equity share capital of the Company in compliance with the Buy-back Regulations. The Government of Madhya Pradesh proposes to tender up to 25,00,000 (Twenty Five Lakh) Equity Shares (representing 1.053% of the total number of equity shares in the paid up share capital of the Company) in compliance with the Buy-back Regulations.

3.4 Since the entire shareholding of the Promoters are in the demat mode, the details of acquisition/ sale of entire Equity Shares that the Promoters have acquired/sold till date as per the information provided by the Promoters i.e. Government of India and Government of Madhya Pradesh vide their letters dated November 11, 2021 and November 18, 2021 respectively, are set-out below:

The Government of India

Date of Transaction	No. of Equity Shares	Acquisition/ Sale Consideration (₹)	Nature of Transaction/Consideration
September 8, 1962	19,400	19,40,000	Subscription to memorandum by Government of India (GoI) and its nominees
February 2, 1963	43	4,300	Further Allotment to GoI
November 30, 1963	4,975	4,97,500	Further Allotment to GoI
October 30, 1973	(24,412)	-	Transfer to SAIL
October 3, 1977	70,380	70,38,000	Acquired from CPMO ¹
May 1, 1978	24,412	-	Acquired from SAIL ²
June 29, 1978	(10,772)	Not Available	Transferred to Government of Maharashtra (GoM)
	(10,772)	Not Available	Transferred to Government of Madhya Pradesh (GoMP)
March 22, 1983	20,000	20,00,000	Further Allotment to GoI
September 24, 1983	15,000	15,00,000	Further Allotment to GoI
July 25, 1985	35,000	35,00,000	Further Allotment to GoI
May 24, 1986	10,000	10,00,000	Further Allotment to GoI
February 28, 1987	150,000	1,50,00,000	Further Allotment to GoI
September 26, 1987	140,000	1,40,00,000	Further Allotment to GoI
September 29, 1988	277,000	2,77,00,000	Further Allotment to GoI
September 29, 1989	215,800	2,15,80,000	Further Allotment to GoI
September 26, 1990	314,000	3,14,00,000	Further Allotment to GoI
October 17, 2006	1,033,874	Other than Cash	Bonus issue to GoI on the basis of proportionate holding as on the date of board meeting

By way of a shareholders resolution dated August 28, 2009, the face value of Equity Shares of our Company was reduced from ₹ 100 per Equity Share to ₹ 10 per Equity Share. Cumulative number of Equity Shares increased from 2,263,928 Equity Shares of ₹ 100 each to 22,839,280 Equity Shares of ₹ 10 each.

Date of Transaction	No. of Equity Shares	Acquisition/ Sale Consideration (₹)	Nature of Transaction/Consideration
December 29, 2009	114,196,400	Other than Cash	Bonus issue to GoI in the ratio of 1:5
December 10, 2010	(16,800,000)	618,75,67,471.88	Public Offering
October 6, 2016	(3,20,47,465)	794,97,71,320.00	Sold in buyback offer of the company
January 24, 2017	11,06,55,024	389,32,80,881.68	Offer for Sale ³
January 25, 2017	(26,83,756)	96,18,26,777.87	Offer for Sale ³
September 29, 2017	7,48,69,435	Other than Cash	Bonus issue in the ratio of 1:1 (One Equity share for One Equity share held)
March 26, 2018	(54,58,177)	130,99,62,480.00	Sold in buyback offer of the company
January 16, 2020	(1,64,96,768)	250,75,08,736.00	Sold in buyback offer of the company
Total Current Holding	12,77,83,925		

Notes:

- Vide an agreement dated September 21, 1977, CPMO transferred all its shares in the equity and preference capital of our Company. This constituted 35,190 Cumulative Preference Shares at an interest rate of 7.5% and having a face value of ₹ 100 transferred at a price of ₹ 75 per preference share and 70,380 equity shares having a face value of ₹ 100 transferred at ₹ 60 per equity share. CPMO further relinquished the right to claim any further dividend, whether in arrears or otherwise, from the Company.
- Under the provisions of Sections 9 and 29 of the Public Sector Iron and Steel Companies (Restructuring) and Miscellaneous Provisions Act, 1976, all the shares in the equity share capital of our Company held by SAIL were transferred to the GoI with effect from May 1, 1978.
- The sale of such equity shares of the Company was carried out through DFS Mechanism on BSE and NSE on price priority basis at multiple clearing prices. The floor price was INR 358 (Rupees Three Hundred and Sixty Five only) per equity share.

The Government of Madhya Pradesh

Date of Transaction	No. of Equity Shares	Acquisition/ Sale Consideration (₹)	Nature of Transaction/Consideration
September 8, 1962	19,400	19,40,000	Fresh allotment to Government of Madhya Pradesh (GoMP)
October 7, 1963	43	4,300	Further Allotment GoMP
December 24, 1963	4,975	4,97,500	Further Allotment to GoMP
June 29, 1978	10,772	Not available	Transferred from GoI
April 29, 1983	10,000	10,00,000	Further Allotment to GoMP
May 26, 1987	7,200	7,20,000	Further Allotment to GoMP
September 29, 1988	9,900	9,90,000	Further Allotment to GoMP
September 29, 1989	7,780	7,78,000	Further Allotment to GoMP
September 26, 1990	4,800	4,80,000	Further Allotment to GoMP
September 20, 1991	21,560	21,56,000	Further Allotment to GoMP
September 28, 1992	26,740	26,74,000	Further Allotment to GoMP
September 23, 1993	11,900	11,90,000	Further Allotment GoMP
October 17, 2006	111,712	Other than Cash	Bonus issue to GoMP on the basis of proportionate holding as on the date of board meeting

By way of a shareholders resolution dated August 28, 2009, the face value of Equity Shares of our Company was reduced from ₹ 100 per Equity Share to ₹ 10 per Equity Share. Cumulative number of Equity Shares increased from 2,46,782 Equity Shares of ₹ 100 each to 24,67,820 Equity Shares of ₹ 10 each.

Date of Transaction	No. of Equity Shares	Acquisition/ Sale Consideration (₹)	Nature of Transaction/Consideration
December 29, 2009	12,339,100	Other than Cash	Bonus issue to GoMP in the ratio of 1:5
December 10, 2010	(8,400,000)	3,093,783,735.94	Public Offering
September 29, 2017	64,06,920	Other than Cash	Bonus issue to GoMP in the ratio of 1:1
Total Current Holding	1,28,13,840		

4. NO DEFAULTS

The Board confirms that the Company has not defaulted in the repayment of the deposits accepted either before or after the commencement of the Companies Act, interest payment 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 institutions or banking company.

5. CONFIRMATION BY THE BOARD OF DIRECTORS

The Board has confirmed on the date of Board Meeting (i.e. November 10, 2021) that it has made a full enquiry into the affairs and prospects of the Company and has formed an opinion that:

- Immediately following the date of the Board meeting and the date on which the results of the Postal Ballot through e-voting will be declared, there will be no grounds on which the Company could be found unable to pay its debts;
- As regards the Company's prospects for the year immediately following the date of the Board meeting as well as for the year immediately following the date on which the results of the Postal Ballot through e-voting will be declared approving the Buy-back, and having regard to the Board's intention with respect to the management of Company's 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 that date of the Board meeting and the date on which the results of the Postal Ballot through e-voting will be declared; and
- In forming an 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 Companies Act, 1956 (to the extent applicable) or the Insolvency and Bankruptcy Code, 2016, as the case may be, including prospective and contingent liabilities.

6. REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the Report dated November 10, 2021 received from M/s. Demble Ramani & Co., Chartered Accountants, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

Quote

Auditors' Report on buy back of shares pursuant to the requirement of the Companies Act, 2013, as amended (the "Act") and Clause (xi) of Schedule I to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "Buyback Regulations")

To,

The Board of Directors,

MOIL LIMITED

MOIL Bhawan, 1-A, Katol Road,

Nagpur - 440013, Maharashtra

- This Report is issued in accordance with the terms of our engagement dated November 10, 2021.
- We have been engaged by MOIL Limited to perform a reasonable assurance engagement on determination of the amount of permissible capital payment in connection with the proposed buy back by the Company of its equity shares in pursuance of the provisions of Section 68 and 70 of the Act and the Buyback Regulations.
- The management of the Company has prepared the accompanying **Annexure A** - Statement of permissible capital payment as on March 31, 2021 (the "Statement") pursuant to the proposed buy-back of equity shares approved by the Board of Directors of the Company ("Board of Directors") (subject to the approval of shareholders) at their meeting held on Wednesday, November 10, 2021, in accordance with the provisions of sections 68, 69 and 70 of the Act and the Buyback Regulations. The Statement contains the computation of amount of permissible capital payment towards buy-back of equity shares in accordance with the requirements of section 68(2) of the Act, Regulation 4(i) of the Buyback Regulations and based on the latest audited standalone financial statements for the year ended March 31, 2021. The Company does not have any subsidiary, joint venture or associates as defined under the Companies Act, 2013, which requires consolidated of financial statements. We have initiated the Statement for identification purposes only.

Board of Directors Responsibility for the Statement

- The preparation of the statement in accordance with Section 68(2) of the Act and in compliance of the Buyback Regulations determining the amount permissible to be paid for the buy-back is the responsibility of the Board of Directors of the Company, including 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 prospectus/ offer document of the Company and to form an opinion that the Company will be able to pay its debts from the date of board meeting and will not be rendered insolvent within a period of one year from the date of board meeting at which the proposal for buyback was approved by the Board of Directors of the Company and from the date on which the results of the shareholders' resolution with regard to the proposed buyback are declared and informing the opinion, it has taken into account the liabilities (including prospective

and contingent liabilities) as if the Company were being wound up under the provisions of the Act or the Insolvency and Bankruptcy Code 2016. Further, a declaration is required to be signed by at least two directors of the Company in this respect in accordance with the requirements of the section 68(6) of the Act and the Buyback Regulations.

Auditor's Responsibility

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

- Whether the amount of capital payment for the buy-back as stated in Annexure A has been determined considering the audited standalone financial statements for the year ended March 31, 2021 and is within the permissible limit and computed in accordance with the provisions of Section 68(2) of the Act and Regulation 4(i) of the Buyback Regulations;
- Whether the Board of Directors in their meeting held on Wednesday, November 10, 2021, have formed their 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 date of the board 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.

7. The standalone financial statements for the year ended March 31, 2021 have been audited by us on which we issued an unmodified audit opinion vide our report dated June 4, 2021. Our audits of these financial statements were conducted in accordance with the Standards on Auditing as specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

8. We conducted our examination of the Statement in accordance with the Guidance note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("Guidance Note"). 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.

9. 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.

10. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the reporting criteria mentioned 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 for the year ended March 31, 2021;
- Examined authorization for buy back from the Articles of Association of the Company, approved by Board of Directors in its meeting held on Wednesday, November 10, 2021, which is subject to approval of the shareholder of the Company;
- Examined that the amount of capital payment for the buy-back as detailed in Annexure A is within permissible limit computed in accordance with section 68(2) of the Act and Regulation 4(i) of the Buyback Regulations;
- Examined that the ratio of debt owned by the Company, is not more than twice the capital and its free reserve after such buy

घबराये पाक ने एलओसी पर काम रोक

कुपवाड़ा, 21 दिसंबर. चीन के बाद अब पाकिस्तान भी भारतीय सीमा के करीब कंस्ट्रक्शन की कोशिश कर रहा था. यह कंस्ट्रक्शन नार्थ कश्मीर के कुपवाड़ा जिले के टैटवाल सेक्टर में एलओसी के पार 500 मीटर के दायरे में किया जा रहा था. मंगलवार को जब भारतीय सेना को इसका पता लगा तो माइक पर पाकिस्तानी सैनिकों को चेतावनी दी गई, जिसे सुनकर पाकिस्तान ने कंस्ट्रक्शन रोक दिया.



भारतीय सेना की चेतावनी दूसरे तरीके भी आते हैं

पाकिस्तान की यह हरकत एलओसी प्रोटोकॉल के खिलाफ है. इंडियन आर्मी को मंगलवार को पाकिस्तान के कंस्ट्रक्शन का पता चला. इसके बाद अधिकारियों ने इसे रोकने के लिए माइक पर चेतावनी दी. इंडियन आर्मी को मंगलवार को पाकिस्तान के कंस्ट्रक्शन का पता चला. इसके बाद अधिकारियों ने इसे रोकने के लिए माइक पर चेतावनी दी. भारतीय सेना ने कहा- काम बंद नहीं किया तो गुजारिश नहीं करेंगे भारतीय सेना के अफसरों ने माइक पर अनाउंस करते हुए कहा,

'इस कंस्ट्रक्शन को बंद कर दीजिए, आप हमारी बात नहीं सुनेंगे तो हमें आगे की कार्रवाई करनी पड़ेगी. प्रोटोकॉल के हिसाब से आप इस जगह पर कुछ नहीं बना सकते इसलिए इस काम को आप बंद कर दीजिए.' 'आप 500 मीटर के अंदर आने वाले हिस्से में कंस्ट्रक्शन का काम कर रहे हैं. हम आपसे बार-बार गुजारिश कर रहे हैं, अगर आपने अब काम बंद नहीं किया तो गुजारिश नहीं करेंगे. हमें दूसरी कार्रवाई भी करनी आती है.' आर्मी के अलावा टैटवाल सेक्टर में

एक्सपर्ट बोले- यह कंस्ट्रक्शन पाकिस्तान की तरफ से मैसेज

सिक्वोरिटी एक्सपर्ट और रिटायर्ड लेफ्टिनेंट जनरल सतीश दुआ ने कहा 'प्रोटोकॉल के हिसाब से एलओसी के 500 मीटर के दायरे में कोई भी देश कंस्ट्रक्शन नहीं कर सकता है, लेकिन अगर एलओसी के पास ही कंस्ट्रक्शन हो रहा है तो ये पाकिस्तान के तरफ से अप्रेसिव मैसेजिंग हो सकती है.

बसे गांव वालों ने भी माइक पर पाकिस्तान से कंस्ट्रक्शन बंद करने की बात की. गांव वालों ने भी माइक पर अनाउंसमेंट करके पाकिस्तान को चेतावनी दी और कहा, 'हम सारे गांव वाले गुजारिश करते हैं कि आप मेहरबानी करके कंस्ट्रक्शन बंद कर दीजिए.' मंगलवार को ही गांव वालों ने भारतीय सेना को पाकिस्तानी कंस्ट्रक्शन की जानकारी दी, इसके बाद अफसरों ने माइक पर पाकिस्तानियों को चेतावनी दी.

कुपवाड़ा पुलिस बोली- पाकिस्तानियों ने काम रोक दिया- कुपवाड़ा के एसएसपी युगल मनहास ने भास्कर से बातचीत में ये बात कन्फर्म की है कि

'आमतौर पर पहाड़ी इलाकों में पुलिस की मरम्मत करने के लिए मानवीय आधार पर दोनों देश आपसी सहमति से हल्का-फुल्का कंस्ट्रक्शन करने देते हैं, लेकिन अगर पाकिस्तान को तरफ से कंस्ट्रक्शन रोक दिया गया.

रिपोर्ट में दावा- अरुणाचल में चीन ने बसा दिया गांव- पिछले दिनों रिपोर्ट्स आई थी कि चीन ने फिर भारतीय सीमा से सटे इलाकों में कब्जा करना शुरू कर दिया है. नई सैटेलाइट इमेज से अरुणाचल प्रदेश में चीन के एक और गांव बसाने का खुलासा हुआ था. इसमें करीब 60 इमारतें होने का दावा किया गया.

एलन मस्क चुकाएंगे 83 हजार करोड़ का टैक्स

वॉशिंगटन, 21 दिसंबर. इलेक्ट्रिक कार बनाने वाली टेस्ला और अंतरिक्ष मिशन लॉन्च करने वाली स्पेसएक्स जैसी कंपनियों के संस्थापक एलन मस्क इस साल अमेरिका में करीब 83 हजार 145 करोड़ रुपये (करीब 11 अरब डॉलर) का टैक्स चुकाएंगे.



यह अंबानी की पूरी संपत्ति का 13 फीसदी हिस्सा के बराबर है

मौजूदा समय में दुनिया के सबसे अमीर व्यक्ति का तमगा हासिल करने वाले मस्क ने टिवटर पर खुद इस बात का एलान किया है. फिलहाल उनकी संपत्ति करीब 18 लाख करोड़ रुपये (236 अरब डॉलर) आंकी गई है, जो कि दुनिया के दूसरे सबसे अमीर व्यक्ति जेफ बेजोस के 14.58 लाख करोड़ (193 अरब डॉलर) की संपत्ति से करीब 25 फीसदी ज्यादा है. इसे भारत के परिप्रेक्ष्य में देखा जाए तो देश के सबसे अमीर व्यक्ति मुकेश अंबानी की संपत्ति करीब (85 अरब डॉलर) है. यानी मस्क की संपत्ति के मुकाबले करीब एक-विहाई. इस लिहाज से देखा जाए तो

मस्क अमेरिका में इस साल जितना टैक्स चुकाएंगे, वह अंबानी की पूरी संपत्ति का 13 फीसदी हिस्सा है. हालांकि, इसके बावजूद अमेरिका के डेमोक्रेट सांसद मस्क को ओर से सालों-साल तक टैक्स न भरने के मुद्दे को उठाते रहे हैं.

मस्क पर क्यों लगे हैं टैक्स न भरने के आरोप?- दरअसल, इस साल जून में ही प्रो-पब्लिका नाम के पब्लिकेशन ने एक रिपोर्ट प्रकाशित की थी. इसमें रेवन्यू सर्विसेज (राजस्व सेवाओं) के दस्तावेजों के हवाले से दावा किया गया है कि 2014 और 2016 में करोड़ों की टैक्स वसूली को छोड़ दें, तो 2015 में उन्होंने अपनी अरबों की संपत्ति पर सिर्फ 68 हजार डॉलर (करीब 50 लाख रुपये) का टैक्स भरा. इसके अलावा 2017 में उन्होंने 65 हजार डॉलर (करीब 46 लाख रुपये) भरकर टैक्स बचाने की भरपूर कोशिश की.

कोरोना महामारी से 2022 के अंत तक निजात पा सकेंगे : डब्ल्यूएचओ

जेनेवा 21 दिसंबर (वार्ता) विश्व स्वास्थ्य संगठन (डब्ल्यूएचओ) के प्रमुख डॉ. टेड्रोस अदनोम गेब्रेयसस ने ओमिक्रोन के बढ़ते मामलों के मद्देनजर कहा कि वर्ष 2022 में कोरोना महामारी से निजात पाने के लिए लोगों को अपनी छुट्टियों को रद्द या फिर कार्यक्रमों को स्थगित करना होगा. डॉ. गेब्रेयसस ने सोमवार अपने संबोधन में कहा, जिनकी जाने से बेहतर अपने आगामी योजना को रद्द करना बेहतर होगा. इसलिए अपने कार्यक्रमों को रद्द करें और बाद में मनाएं. उन्होंने रोग नियंत्रण

और रोकथाम के लिए केंद्र का हवाला देते हुए कहा कि अमेरिका में ओमिक्रोन को कोरोना को खतरनाक स्वरूप घोषित किया गया है. अमेरिका में पिछले सप्ताह कोरोना के जितने मामले आये थे उसमें 73 प्रतिशत ओमिक्रोन के थे. डब्ल्यूएचओ के प्रमुख ने कहा कि इसके कई पुख्ता सबूत मिले हैं जो ओमिक्रोन लगातार डेल्टा स्वरूप की तुलना में काफी तेजी से फैल रहा है और कोरोना वैक्सीन लगवाने के बाद भी लोग इससे संक्रमित हो रहे हैं और संक्रमण से लोग स्वस्थ भी हो रहे हैं.

गलतियों के कारण चुनाव में मिली हार-इमरान खान

इस्लामाबाद, 21 दिसंबर (वार्ता) पाकिस्तान के प्रधानमंत्री इमरान खान ने खेबर पख्तूनख्वा के स्थानीय चुनावों के पहले चरण में उनकी पार्टी तहरीक-ए-इंसाफ (पीटीआई) को मिली हार का कारण कई गलतियों को बताया है.

श्री खान ने मंगलवार को ट्वीट किया, पीटीआई ने पहले चरण में गलतियों की हैं और उसकी कीमत अदा कर रही है. चुनाव में गलत उम्मीदवार का चुनाव मुख्य कारण है. अब से मैं निजी तौर पर पूरे पाकिस्तान में पीटीआई के स्थानीय चुनाव की रणनीतियों पर नजर रखूंगा. पीटीआई मजबूत होकर उभरेगी.

विकास कार्य पर खर्च करेगी 399 करोड़ : गोपाल राय

नयी दिल्ली, 21 दिसंबर (वार्ता) दिल्ली के विकास मंत्री गोपाल राय ने कहा कि सरकार गांवों में सड़कों, पार्कों, नालियों और बहुउद्देशीय सामुदायिक केंद्रों की स्थिति में सुधार के साथ-साथ पानी की आपूर्ति सुनिश्चित करने विभिन्न विकास योजनाओं में 399 करोड़ रुपए खर्च करेगी.

श्री राय की अध्यक्षता में मंगलवार को दिल्ली सचिवालय में दिल्ली ग्राम विकास बोर्ड की बैठक संपन्न हुई. इस बैठक में दिल्ली के गांवों में विकास सुनिश्चित करने के लिए दिल्ली ग्राम विकास बोर्ड ने 291 योजनाओं को मंजूरी दी है. इसके तहत, सड़कों, नालियों, जल



निकाय, सामुदायिक केंद्र, पार्क, शमशान, खेल मैदान, चौपाल, व्यायामशाला आदि से जुड़े विकास कार्य किए जाएंगे. दिल्ली के ग्रामीण क्षेत्रों में 399 करोड़ रुपए की लागत से यह विकास कार्य किए जाएंगे.

उन्होंने विभाग को ग्राम विकास से जुड़ी परियोजना की फाइलों पर समय सीमा के भीतर काम पूरा

करने के निर्देश दिए. इसके अलावा श्री राय ने ग्राम विकास के कार्यों को करने वाली मुख्य कार्यकारी एजेंसी सिंचाई एवं बाड़ नियंत्रण विभाग को निर्देशित किया कि निर्धारित समय-सीमा के भीतर स्वीकृत परियोजनाओं को पूरा करने के लिए कार्य में तेजी लाई जाए. दिल्ली के विकास मंत्री ने कहा कि सरकार गांवों में सड़कों, पार्कों, नालियों और बहुउद्देशीय सामुदायिक केंद्रों की स्थिति में सुधार के साथ-साथ पानी की आपूर्ति सुनिश्चित करने के लिए सभी आवश्यक कदम उठा रही है. दिल्ली सरकार ने गांव में की जाने वाली विभिन्न योजनाओं पर इस साल लगभग 200 करोड़ रुपए खर्च कर रही है.

स्वास्थ्य सेवाएं पहुंचने के लिए लगातार काम कर रही सरकार : सत्येंद्र जैन

नयी दिल्ली, 21 दिसंबर (वार्ता) दिल्ली के स्वास्थ्य मंत्री सत्येंद्र जैन ने कहा कि केजरीवाल सरकार दिल्ली के सभी लोगों तक गुणवत्ता युक्त स्वास्थ्य सेवाएं पहुंचने के लिए लगातार काम कर रही है. अत्याधुनिक सुविधाओं से लैस यह एम्बुलेंस मिनी ऑपरेशन थिएटर के रूप में काम करने की क्षमता रखती है. इसमें नवजात शिशुओं के लिए ऑपरेशन थिएटर,

सपोर्ट एम्बुलेंस का उद्घाटन किया. इस दौरान उन्होंने कहा कि केजरीवाल सरकार दिल्ली के सभी लोगों तक गुणवत्ता युक्त स्वास्थ्य सेवाएं पहुंचने के लिए लगातार काम कर रही है. अत्याधुनिक सुविधाओं से लैस यह एम्बुलेंस मिनी ऑपरेशन थिएटर के रूप में काम करने की क्षमता रखती है. इसमें नवजात शिशुओं के लिए ऑपरेशन थिएटर,

इनक्यूबेटर, मॉनिटर और ऑक्सीजन थैरेपी जैसी विशिष्ट सुविधाएं मौजूद हैं. इस दौरान क्षेत्रीय विधायक एस.के. बगवा भी मौजूद रहे. उन्होंने कहा दिल्ली की जनता के लिए यह एम्बुलेंस 24 घंटे उपलब्ध रहेगी. दिल्ली में नवजात शिशुओं और छोटे बच्चों की समय रहते जान बचाने के लिए यह एम्बुलेंस मिनी ऑपरेशन थिएटर के रूप में काम करने की क्षमता रखती है. इस एम्बुलेंस में शिशु और नवजात मरीजों के लिए विशिष्ट सुविधाएं हैं. इसमें इनक्यूबेटर, मॉनिटर ऑक्सीजन थैरेपीसमेत आधुनिक सुविधा मौजूद उपलब्ध है.

स्वास्थ्य मंत्री ने एम्बुलेंस को डोनेट करने वाली संस्थान 'सीड इंडिया फाउंडेशन' का भी धन्यवाद किया. उन्होंने कहा कि मुख्यमंत्री अरविंद केजरीवाल के नेतृत्व में दिल्ली सरकार दिल्ली के सभी लोगों तक गुणवत्ता युक्त स्वास्थ्य सेवाएं पहुंचने के लिए लगातार काम कर रही है. सीड इंडिया फाउंडेशन के सहयोग से मिले इस एम्बुलेंस की सौगात से पैदा होने वाले बच्चों और नवजात शिशुओं को समय रहते आधुनिक चिकित्सा सहायता पहुंचने में मदद मिलेगी.

आज का इतिहास

1241: मंगोल के प्रमुख लेफ्टिनेंट बहादुर तैर हुलागु खान ने लाहौर पर कब्जा किया.

1843: रवीन्द्रनाथ टैगोर के पिता देवेन्द्रनाथ टैगोर ब्रह्म समाज में शामिल हुए.

1851: देश में पहली मालगाड़ी रुड़की से चलाई गयी.

1882: थामस एडीसन द्वारा

बनाए गए बल्बों से पहली बार क्रिस्मस ट्री सजाया गया.

1910: अमेरिका में पहली बार डाक बचत पत्र जारी.

1940: मानवेंद्र नाथ राय ने रेडीकल डेमोक्रेटिक पार्टी की स्थापना की घोषणा की.

1941: यूगोस्लाविया में मार्शल टीटो ने सेना की नई ब्रिगेड का गठन किया.

1947: इटली की संसद ने नया संविधान अंगीकार किया.

1957: ओहायो के कोलंबो चिडिया घर में कोलो नामक गुरिल्ला के बच्चे का जन्म हुआ जो चिडिया घर में पैदा होने वाला पहला गुरिल्ला था.

1961: अमेरिका ने नेवादा में परमाणु परीक्षण किया.

7.4 The Company will request NSE to provide a separate acquisition window to facilitate placing of sell orders by eligible Equity Shareholders who wish to tender Equity Shares in the Buyback. For the purpose of this Buyback, NSE would be the designated stock exchange ("Designated Stock Exchange"). The details of the platform will be as specified by NSE from time to time. In the event Shareholder Broker(s) of Eligible Shareholder is not registered with NSE, then the Eligible Shareholders can approach any NSE registered stock broker and can register themselves by using unique client code ("UCC") facility through the NSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other NSE registered broker, Eligible Shareholders may approach Company's Broker i.e., IDBI Capital Markets & Securities Limited to place their bids.

7.5 At the beginning of the tendering period, the order for buying Equity Shares will be placed by the Company through Company's Broker. During the tendering period, the order for selling the Equity Shares will be placed in the acquisition window by eligible Equity Shareholders through their respective stock brokers ("Shareholder Broker") during normal trading hours of the secondary market. The Shareholder Broker can enter orders for Demat shares as well as Physical Shares.

7.6 The reporting requirements for Non-Resident Shareholders under the Foreign Exchange Management Act, 1999 and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholder and/or the Shareholder Broker through which the Eligible Shareholder places the bid.

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

7.8 The cumulative quantity tendered shall be made available on the website of NSE (www.nseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.

7.9 Procedure to be followed by Equity Shareholders holding Equity Shares in the dematerialized form:

a. Eligible Shareholders holding Demat Shares who desire to tender their Equity Shares in the electronic form under the Buyback would have to do so through their respective Shareholder Broker by indicating to the concerned Shareholder Broker, the details of Equity Shares they intend to tender under the Buyback.

b. The Shareholder Broker would be required to place an order/bid on behalf of the Shareholders who wish to tender Equity Shares in the Buyback using the acquisition window of the NSE. Before placing the order/bid, the Eligible Shareholder would require to transfer the number of Equity Shares tendered to the special account of NSE Clearing Limited ("Clearing Corporation"/"NCL") specifically created for the purpose of Buyback offer, by using the early pay in mechanism as prescribed by NSE or NCL prior to placing the bid by the Shareholder Broker. This shall be validated at the time of order/bid entry. The details of the special account shall be informed in the issue opening circular that will be issued by the NSE or the Clearing Corporation.

c. For custodian participant orders for Demat Shares, early pay-in is mandatory prior to confirmation of order/bid by custodians. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period (i.e. date of closing of the Buyback offer). Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, any order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.

d. Upon placing the bid, the Shareholder Broker shall provide a Transaction Registration Slip ("TRS") generated by the stock exchange bidding system to the Eligible Shareholder on whose behalf the bid has been placed. TRS will contain details of order submitted like bid ID number, DP ID, client ID, Number of Demat Shares tendered etc.

e. In case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares in the accounts of the Clearing Corporation and a valid bid in the exchange bidding system, the bid by such Equity Shareholder shall be deemed to have been accepted.

7.10 Procedure to be followed by equity Shareholders holding Equity Shares in the physical form:

a. In accordance with the SEBI circular no. SEBI/HO/CFD/CMD1/GIR/P/2020/144 dated July 31, 2020 the physical shareholders are allowed to tender their shares in the Buyback. However, such tendering shall be as per the provisions of the Buyback Regulations.

b. Eligible Shareholders who are holding Physical Shares and intend to participate in the Buyback will be required to approach their respective Shareholder Broker along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (i) Tender Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (ii) original share certificate(s), (iii) valid share transfer form(s)/Form SH-4 duly filled and signed by the transferees (i.e. by all registered Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iv) self-attested copy of PAN Card(s) of all Eligible Shareholders, (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder is deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar card, voter identity card or passport.

c. Based on these documents, the concerned Shareholder Broker shall place an order/bid on behalf of the Eligible Shareholders holding Equity Shares in physical form who wish to tender Equity Shares in the Buyback, using the Acquisition Window of NSE. Upon placing the bid, the Shareholder Broker shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like folio number, certificate number, distinctive number, number of Equity Shares tendered etc.

d. Any Shareholder Broker/Eligible Shareholder who places a bid for Physical Shares, is required to deliver the original share certificate(s) and documents (as mentioned above) along with TRS generated by exchange bidding system upon placing of bid, either by registered post, speed post or courier or hand delivery to the Registrar to the Buyback i.e. Bigshare Services Private Limited (at the address mentioned at paragraph 11 below) not later than 2 (two) days from the offer closing date. The envelope should be super scribed as "MOIL Limited Buyback 2021". One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Shareholder Broker in case of hand delivery.

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8. The Eligible Shareholders holding Physical Shares should note that Physical Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Physical Shares for Buyback by the Company shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such verification, NSE shall display such bids as 'unconfirmed physical bids'. Once Registrar to the Buyback confirms the bids, they will be treated as 'confirmed bids'.

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

8.2 **METHOD OF SETTLEMENT**
Upon finalization of the basis of acceptance as per Buyback Regulations:

8.1 The Company will transfer the funds pertaining to the Buyback to the Company's Broker bank account, who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank account as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Equity Shareholders will receive funds pay-out in their bank account from the Clearing Corporation.

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

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

8.4 If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Shareholder Broker's depository pool account for onward transfer to the Shareholder. In case of custodian participant orders, excess Demat Shares or unaccepted Demat Shares, if any, will be returned to the respective custodian participant. Excess Demat Shares or unaccepted Demat Shares, if any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation. Any excess Physical Shares pursuant to proportionate acceptance/rejection will be returned back to the concerned Eligible Shareholders directly by the Registrar to the Buyback. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Physical Shares, in case the Physical Shares accepted by the Company are less than the Physical Shares tendered by the shareholder in the Buyback.

8.5 In case of certain shareholders viz., NRIs, non-residents etc. (where there are specific regulatory requirements pertaining to funds payout including those prescribed by the RBI) who do not opt to settle through custodians, the funds payout would be given to their respective Shareholder Broker's settlement accounts for releasing the same to such shareholder's account.

8.6 The Shareholder Broker would issue contract note to the Eligible Shareholders tendering Equity Shares in the Buyback. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.

8.7 The settlements of fund obligation for Demat and Physical Shares shall be effected as per the SEBI circulars and as prescribed by NSE and NSE Clearing Limited from time to time. For Demat Shares accepted under the Buyback, such beneficial owners will receive funds payout in their bank account as provided by the depository system directly to the Clearing Corporation and in case of Physical Shares, the Clearing Corporation will release the funds to the Shareholder Broker(s) as per secondary market payout mechanism. If such shareholder's bank account details are not available or if the funds transfer instruction is rejected by the Reserve Bank of India ("RBI"/bank(s), due to any reasons, then the amount payable to the concerned shareholders will be transferred to the Shareholder Broker for onward transfer to such shareholders.

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

8.9 The Equity Shares bought back will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations.

9. **RECORD DATE AND SHAREHOLDER ENTITLEMENT**

9.1 As required under the Buyback Regulations, the Company has fixed Friday, December 31, 2021, as the record date (the "Record Date") for the purpose of determining the entitlement and the names of the shareholders, who are eligible to participate in the Buyback.

9.2 The Equity Shares proposed to be bought back by the Company, as part of this Buyback Offer shall be divided in to two categories:

(a) reserved category for Small Shareholders (A "Small Shareholder" is defined in the Buyback Regulations as a shareholder, who holds equity shares having market value, on the basis of closing price of the Equity Shares on the recognized stock exchange registering the highest trading volume in respect of such shares, as on record date, of not more than ₹2,00,000 (Rupees Two Lakh Only) and

(b) the general category for all other shareholders, and the entitlement of a shareholder in each category shall be calculated accordingly.

9.3 In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen per cent) of the number of Equity Shares which the Company proposes to buy back, or number of shares entitled as per shareholding of Small Shareholders, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.

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

9.5 In order to ensure that the same Eligible Shareholder with multiple demat accounts/folios do not receive a

higher entitlement under the Small Shareholder category, the Equity Shares held by such Eligible Shareholder with a common PAN shall be clubbed together for determining the category (Small Shareholder or General Category) and the buyback entitlement. In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding Physical Shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buyback will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, insurance companies, foreign institutional investors/foreign portfolio investors etc. with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/sub-accounts and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback as per the shareholder records received from the Depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

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

9.7 The Equity Shareholders' participation in the Buyback will be voluntary. The Equity Shareholders can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback or they may choose to not participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. The Equity Shareholders may also accept a part of their entitlement. The Equity Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Equity Shareholders, if at all.

9.8 The maximum tender under the Buyback by any shareholder cannot exceed the number of Equity Shares held by the shareholder as on the Record Date.

9.9 The Equity Shares tendered as per the entitlement by shareholders as well as additional shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations.

9.10 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the Eligible Shareholders as on the Record Date.

10. **COMPLIANCE OFFICER**
Neeraj Dutt Pandey, Company Secretary
Moll Bhavan, 1A, Katol Road, Nagpur - 440 013 Maharashtra
Tel: +91 0712-2806208/154 | Fax: +91 712-2591661
Email: compliance@moll.nic.in | Website: www.moll.nic.in
Investor may contact the Company Secretary for any clarification or to address their grievances, if any, during office hours i.e. 10:00 a.m. IST to 5:00 p.m. IST on all working days except Saturday, Sunday and public holidays.

11. **REGISTRAR TO THE BUYBACK OFFER/ INVESTOR SERVICE CENTRE**
In case of any query, the shareholders may contact the Registrar & Transfer Agent on any day except Sunday and Public Holiday from 10:00 a.m. IST to 5:00 p.m. IST i.e. Monday to Friday and from 10:00 a.m. IST to 1:00 p.m. IST on Saturday, at the following address:

Bigshare Services Pvt. Ltd.
Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Makwana Road Marol, Andher East, Mumbai 400059
Tel: +91-22-022-8263 8200 | Fax: +91 22 6263 8280
Contact Person: Arvind Tandel
Email: mollbuyback@bigshareonline.com | Website: www.bigshareonline.com
SEBI Reg No: INR00001385 | Validity Period: Permanent
CIN: U99999MH1994PTC076534

12. **MANAGER TO THE BUYBACK OFFER**
IDBI capital
IDBI Capital Markets & Securities Limited
6th floor, IDBI Tower, WTC Complex, Cuffe Parade, Mumbai 400 005
Tel No.: +91 22 2217 1700 | Fax No.: +91 22 2215 1787
Contact Person: Ashik Joisar/Rahul Sharma
Email: mollbuyback2021@idbicapital.com | Website: www.idbicapital.com
SEBI Registration Number: INM00010866 | Validity Period: Permanent
Corporate Identity Number: U65990MH1993GOI075578

13. **DIRECTORS' RESPONSIBILITY**
"As per Regulation 24(f) (a) of the Buyback Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Public Announcement and confirms that the information in this Public Announcement contain true, factual and material information and shall not contain any misleading information."

For and on behalf of the Board of Directors of **MOIL Limited**

Sd/- Mukund Prabhakar Chaudhari Chairman cum Managing Director (DIN: 05339308)	Sd/- Rakesh Tumane Director (Finance) & Chief Financial Officer (DIN: 06639859)	Sd/- Neeraj Dutt Pandey Company Secretary FC-5632
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Place: Nagpur **Date:** December 21, 2021



(A Government of India Enterprise)

CIN: L99999MH1962GOI012398

Registered & Corporate Office: MOIL Bhawan, 1-A, Katol Road, Nagpur - 440013, Maharashtra | Tel.: 0712-2806208/154, Fax: 0712-2591661 | E-mail: compliance@moil.nic.in | Website: www.moil.nic.in

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF MOIL LIMITED FOR BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER 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 pursuant to the provisions of Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "Buyback Regulations") for the time being in force including any statutory modifications and amendments from time to time and contains the disclosures as specified in Schedule II to the Buyback Regulations read with Schedule I of Buyback Regulations.

CASH OFFER FOR BUYBACK OF NOT EXCEEDING 3,38,42,668 (THREE CRORE THIRTY EIGHT LAC FORTY TWO THOUSAND SIX HUNDRED SIXTY EIGHT) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 205/- (RUPEES TWO HUNDRED FIVE ONLY) PER FULLY PAID UP EQUITY SHARE ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER ROUTE.

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

1.1 The Board of Directors (the "Board") of the MOIL Limited (the "MOIL" / the "Company"), at its meeting held on Wednesday, November 10, 2021 ("Board Meeting") has, subject to the approval of the Members of the Company by way of a special resolution and subject to such approvals of regulatory and/or statutory authorities as may be required under applicable laws, approved buyback of not exceeding 3,38,42,668 (Three Crore Thirty Eight Lac Forty Two Thousand Six Hundred Sixty Eight) equity shares of face value of ₹ 10/- (Rupees Ten) each ("Equity Shares") on a proportionate basis, through the "Tender Offer" route through Stock Exchange mechanism in accordance with the provisions of the Companies Act, 2013 (the "Act"), the Companies (Share Capital and Debentures) Rules, 2014 ("Share Capital Rules"), the Companies (Management and Administration) Rules, 2014 ("Management and Administration Rules"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") to the extent applicable, Buyback Regulations and the Securities and Exchange Board of India Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with Circular CIR/CFD/DIR/P/2016/131 dated December 9, 2016 and circular bearing number SEBI/HO/CFD/DIL/1/CIR/P/2018/011 dated January 19, 2018, including any amendments or statutory modifications for the time being in force, ("SEBI Circulars") Circulars, at a price of ₹ 205/- (Rupees Two Hundred Five only) per Equity Share ("Buyback Offer Price") payable in cash for an aggregate consideration not exceeding ₹ 69,37,46,940/- (Rupees Six Hundred Ninety Three Crore Seventy Seven Lac Forty Six Thousand Nine Hundred Forty only) ("Buyback Offer Size") excluding transaction costs viz. brokerage, advisor's fees, intermediaries fees, public announcement publication fees, filing fees, turnover charges, applicable taxes, inter alia, including Buyback taxes, securities transaction tax, goods and services tax, stamp duty and other incidental and related expenses ("Buyback").

1.2 Since the Buyback is more than 10% of the total paid-up equity share capital and free reserves of the Company, in terms of Section 68(2)(b) of the Act, the Board has sought approval of the shareholders of the Company for the Buyback by way of a special resolution.

1.3 The shareholders of the Company approved the Buyback by way of a special resolution, through postal ballot only by voting through electronic means ("remote e-voting") pursuant to a postal ballot notice dated November 20, 2021 (the "Postal Ballot Notice"), the result of which was announced on December 21, 2021.

1.4 The Buyback is pursuant to Article 33 of the Articles of Association of the Company, and the provisions of Sections 68, 69, 70 and other applicable provisions, if any, of the Act, the relevant rules framed thereunder, including the Share Capital Rules, the Management and Administration Rules, SEBI Listing Regulations to the extent applicable, and the Buyback Regulations.

1.5 The Buyback is further subject to approvals, permissions, sanctions and exemptions, as may be necessary, and subject to such conditions and modifications, if any, from time to time from statutory, regulatory or governmental authorities as required under applicable laws, including but not limited to SEBI and the stock exchanges where the Equity Shares of the Company are listed i.e. BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively, "Stock Exchanges").

1.6 The Buyback is within 25.00% of the aggregate of paid-up capital and free reserves of the Company as per the audited standalone financial statements of the Company as on March 31, 2021 (i.e. the latest audited standalone financial statements available as on the date of Board Meeting recommending the proposal of the Buyback), in accordance with the provisions of the Act. The Offer Size of the Buyback constitutes 25.00% of the aggregate fully paid-up equity share capital and free reserves as per audited standalone financial statements of the Company as on March 31, 2021, which is within the prescribed limit of 25.00% and represents 14.26% of the total issued and paid-up equity share capital of the Company.

1.7 The Equity Shares of the Company are proposed to be bought back at a price of ₹ 205/- (Rupees Two Hundred Five only) per equity share (the "Buyback Offer Price"). The Buyback Offer Price has been arrived at after considering various factors such as the average closing prices of the equity shares of the Company on stock exchanges where the equity shares of the Company are listed, the net worth of the Company and the impact of the Buyback on the key financial ratios of the Company. The Buyback Offer price of ₹ 205/- (Rupees Two Hundred Five only) per Equity Share represents (i) a premium of 12.53% on BSE and 12.03% on NSE over the volume weighted average price of the Equity Shares on BSE and NSE, respectively for 26 weeks preceding the Board Meeting date; (ii) a premium of 24.30% on BSE and 22.82% on NSE over the volume weighted average price of the Equity Shares on BSE and NSE, respectively for 2 weeks preceding the Board Meeting date; (iii) a premium of 21.88% on BSE and 21.81% on NSE over the closing price of the Equity Shares on BSE and NSE, respectively as on the date of intimation to BSE and NSE for the Board Meeting to consider the proposal of the Buyback i.e. November 02, 2021.

1.8 The Equity Shares are listed on the Stock Exchanges. The Equity Shares shall be bought back on a proportionate basis from all the equity shareholders of the Company as on the Record Date ("Eligible Shareholders") through the "Tender Offer" route, as prescribed under Regulation 4(v)(a) of the Buyback Regulations, and subject to applicable laws and SEBI Circulars. Please refer to Paragraph 9 below for details regarding the Record Date and share entitlement for tender in the Buyback.

1.9 In terms of the Buyback Regulations, under Tender Offer route, promoters have the option to participate in a buyback. Accordingly, Promoters of the Company have informed the Company regarding their intention to participate in the Buyback. The extent of their participation in the Buyback has been detailed in Paragraph 3.3 of this Public Announcement.

1.10 Participation in the Buyback by Eligible Shareholders may trigger capital gain taxation in India and in their country of residence. The transaction of Buyback would also be chargeable to securities transaction tax in India. In due course, Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

1.11 A copy of this Public Announcement is available on the Company's website (www.moil.nic.in) and is expected to be available on the website of SEBI (www.sebi.gov.in) during the period of the Buyback and on the website of Stock Exchanges (www.bseindia.com) and (www.nseindia.com).

2. NECESSITY FOR BUY BACK

Buy-back is the acquisition by a company of its own shares. Buy-back is an efficient form of returning surplus cash to the members holding equity shares of the Company, inter-alia, for the following reasons:

- The Buy-back will help the Company to return surplus cash to its members holding equity shares broadly in proportion to their shareholding, thereby enhancing the overall return to members;
- The Buy-back, which is being implemented through the Tender Offer route as prescribed under the Buyback Regulations, would involve allocation of higher number of shares as per their entitlement or 15% of the number of shares to be bought back, reserved for the small shareholders. The Company believes that this reservation of 15% for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder";
- The Buy-back would help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value; and
- The Buy-back gives an option to the members holding equity shares of the Company, who can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buy-back offer or they may choose to not participate and enjoy a resultant increase in their percentage shareholding, post the Buy-back offer, without additional investment.

After considering several factors and benefits to the shareholders holding Equity Shares of the Company, the Board decided to recommend Buy-back not exceeding 3,38,42,668 (Three Crore Thirty Eight Lac Forty Two Thousand Six Hundred Sixty Eight) fully paid up Equity Shares representing 14.26% of the total paid-up equity capital of the Company at a price of ₹ 205/- (Rupees Two Hundred Five only) per Equity Share, payable in cash, for an aggregate maximum amount not exceeding ₹ 69,37,46,940 (Rupees Six Hundred Ninety Three Crore Seventy Seven Lac Forty Six Thousand Nine Hundred Forty only) excluding filing fees payable to the Securities and Exchange Board of India, advisors fees, public announcement publication expenses, printing and dispatch expenses, taxes inter alia including buy-back taxes, securities transaction tax, goods and services tax, stamp duty and other incidental and related expenses, which represents 25.00% of the aggregate of the Company's fully paid-up equity share capital and free reserves as per the audited standalone financial statements of the Company for the financial year ended March 31, 2021.

3. DETAILS OF PROMOTERS SHAREHOLDING

3.1 The aggregate shareholding of the Promoters, as on the date of Postal Ballot Notice i.e. Saturday, November 20, 2021 is given below:

Sr. No.	Name of Shareholder	No. of Equity Shares held	No. of Equity Shares held in dematerialized form	Percentage of issued Equity Share capital
1	President of India, acting through Ministry of Steel, Government of India	12,77,83,925	12,77,83,925	53.84
2	The Governor of the State of Madhya Pradesh acting through the Mineral and Resource Department, Government of Madhya Pradesh	1,28,13,840	1,28,13,840	5.40
3	The Governor of the State of Maharashtra acting through the Industries, Energy and Labour Department, Government of Maharashtra	1,21,32,134	1,21,32,134	5.11
	Total	15,27,29,899	15,27,29,899	64.35

Aggregate shareholding of the Directors and Key Managerial Personnel of the Company as on the date of Postal Ballot Notice i.e. Saturday, November 20, 2021 is given below:

Sr. No.	Name	Designation	No. of Equity Shares held	Percentage of issued Equity Share capital
1.	Mukund Prabhakar Chaudhari	Chairman cum Managing Director	Nil	N.A.
2.	Sukriti Likhri	Nominee Director - Govt. of India	Nil	N.A.
3.	Rakesh Tumane	Director (Finance) & Chief Financial Officer	20	Negligible
4.	PVV Patnaik	Director (Commercial) Also Holding Charge of Director (Production & Planning)	454	Negligible
5.	Usha Singh	Director (HR)	Nil	N.A.
6.	Sukhveer Singh	Nominee Director - Govt. of Madhya Pradesh	Nil	N.A.
7.	Mangesh Kinare	Independent Director	Nil	N.A.
8.	Deepak Singh	Independent Director	Nil	N.A.
9.	Dinesh Kumar Gupta	Independent Director	Nil	N.A.
10.	Prashant Vashishtha	Independent Director	Nil	N.A.
11.	Neeral Dutt Pandey	Company Secretary	2	Negligible

3.2 No shares or other specified securities in the Company were either purchased or sold by the persons referred in 3.1 above during a period of six months preceding the date of the Board Meeting at which the Buyback was approved and from that date till the date of notice of Postal Ballot for Buy-back.

3.3 In terms of the Buyback Regulations, under the Tender Offer route, the Promoters of the Company have an option to participate in the Buyback. In this regards two of our Promoters, The President of India acting

through Ministry of Steel, Government of India ("Government of India") vide their letter dated November 11, 2021 and The Governor of the State of Madhya Pradesh acting through the Mineral and Resource Department, Government of Madhya Pradesh ("Government of Madhya Pradesh"), vide their letter dated November 18, 2021, have expressed their intention to participate in the Buy-back. The Government of India proposes to tender up to such number of Equity Shares that the minimum shareholding of Government of India post Buy-back remains at least 51.00% of the post Buy-back equity share capital of the Company in compliance with the Buy-back Regulations. The Government of Madhya Pradesh proposes to tender upto 25,00,000 (Twenty Five Lakh) Equity Shares (representing 1.053% of the total number of equity shares in the paid up share capital of the Company) in compliance with the Buy-back Regulations.

3.4 Since the entire shareholding of the Promoters are in the demat mode, the details of acquisition/ sale of entire Equity Shares that the Promoters have acquired/sold till date as per the information provided by the Promoters i.e. Government of India and Government of Madhya Pradesh vide their letters dated November 11, 2021 and November 18, 2021 respectively, are set-out below:

The Government of India

Date of Transaction	No. of Equity Shares	Acquisition/ Sale Consideration (₹)	Nature of Transaction / Consideration
September 8, 1962	19,400	19,40,000	Subscription to memorandum by Government of India (GoI) and its nominees
February 2, 1963	43	4,300	Further Allotment to GoI
November 30, 1963	4,975	4,97,500	Further Allotment to GoI
October 30, 1973	(24412)	-	Transfer to SAIL
October 3, 1977	70,380	70,38,000	Acquired from CPMO ¹
May 1, 1978	24,412	-	Acquired from SAIL ²
June 29, 1978	(10,772)	Not Available	Transferred to Government of Maharashtra (GoM)
March 22, 1983	20,000	20,00,000	Further Allotment to GoI
September 24, 1983	15,000	15,00,000	Further Allotment to GoI
July 25, 1985	35,000	35,00,000	Further Allotment to GoI
May 24, 1986	10,000	10,00,000	Further Allotment to GoI
February 28, 1987	150,000	1,50,00,000	Further Allotment to GoI
September 26, 1987	140,000	1,40,00,000	Further Allotment to GoI
September 29, 1988	277,000	2,77,00,000	Further Allotment to GoI
September 29, 1989	215,800	2,15,80,000	Further Allotment to GoI
September 26, 1990	314,000	3,14,00,000	Further Allotment to GoI
October 17, 2006	1,033,874	Other than Cash	Bonus Issue to GoI on the basis of proportionate holding as on the date of board meeting

By way of a shareholders resolution dated August 28, 2009, the face value of Equity Shares of our Company was reduced from ₹ 100 per Equity Share to ₹ 10 per Equity Share. Cumulative number of Equity Shares increased from 2,263,928 Equity Shares of ₹ 100 each to 22,839,280 Equity Shares of ₹ 10 each.

Date of Transaction	No. of Equity Shares	Acquisition/ Sale Consideration (₹)	Nature of Transaction / Consideration
December 29, 2009	114,196,400	Other than Cash	Bonus Issue to GoI in the ratio of 1:5
December 10, 2010	(16,800,000)	618,75,67,471.88	Public Offering
October 6, 2016	(3,20,47,465)	794,97,71,320.00	Sold in buyback offer of the company
January 24, 2017	(1,06,55,024)	389,32,80,881.68	Offer for Sale ³
January 25, 2017	(26,63,756)	96,16,26,777.87	Offer for Sale ³
September 29, 2017	7,48,69,435	Other than Cash	Bonus Issue in the ratio of 1:1 (One Equity share for One Equity share held)
March 26, 2018	(54,58,177)	130,99,62,480.00	Sold in buyback offer of the company
January 16, 2020	(1,64,96,768)	250,75,08,736.00	Sold in buyback offer of the company
Total Current Holding	12,77,83,925		

The Government of Madhya Pradesh

Date of Transaction	No. of Equity Shares	Acquisition/ Sale Consideration (₹)	Nature of Transaction / Consideration
September 8, 1962	19,400	19,40,000	Fresh allotment to Government of Madhya Pradesh (GoMP)
October 7, 1963	43	4,300	Further Allotment GoMP
December 24, 1963	4,975	4,97,500	Further Allotment to GoMP
June 29, 1978	10,772	Not available	Transferred from GoI
April 29, 1983	10,000	10,00,000	Further Allotment to GoMP
May 26, 1987	7,200	7,20,000	Further Allotment to GoMP
September 29, 1988	9,900	9,90,000	Further Allotment to GoMP
September 29, 1989	7,780	7,78,000	Further Allotment to GoMP
September 26, 1990	4,800	4,80,000	Further Allotment to GoMP
September 20, 1991	21,560	21,56,000	Further Allotment to GoMP
September 28, 1992	26,740	26,74,000	Further Allotment to GoMP
September 23, 1993	11,900	11,90,000	Further Allotment GoMP
October 17, 2006	111,712	Other than Cash	Bonus Issue to GoMP on the basis of proportionate holding as on the date of board meeting

By way of a shareholders resolution dated August 28, 2009, the face value of Equity Shares of our Company was reduced from ₹ 100 per Equity Share to ₹ 10 per Equity Share. Cumulative number of Equity Shares increased from 2,46,782 Equity Shares of ₹ 100 each to 24,67,820 Equity Shares of ₹ 10 each.

Date of Transaction	No. of Equity Shares	Acquisition/ Sale Consideration (₹)	Nature of Transaction / Consideration
December 29, 2009	12,339,100	Other than Cash	Bonus Issue to GoMP in the ratio of 1:5
December 10, 2010	(8,400,000)	3,093,783,735.94	Public Offering
September 29, 2017	64,06,920	Other than Cash	Bonus Issue to GoMP in the ratio of 1:1
Total Current Holding	1,28,13,840		

4. NO DEFAULTS

The Board confirms that the Company has not defaulted in the repayment of the deposits accepted either before or after the commencement of the Companies Act, interest payment 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 institutions or banking company.

5. CONFIRMATION BY THE BOARD OF DIRECTORS

The Board has confirmed on the date of Board Meeting (i.e. November 10, 2021) that it has made a full enquiry into the affairs and prospects of the Company and has formed an opinion that:

- Immediately following the date of the Board meeting and the date on which the results of the Postal Ballot through e-voting will be declared, there will be no grounds on which the Company could be found unable to pay its debts;
- As regards the Company's prospects for the year immediately following the date of the Board meeting as well as for the year immediately following the date on which the results of the Postal Ballot through e-voting will be declared approving the Buy-back, and having regard to the Board's intention with respect to the management of Company's business during that year and to the amount and character of the financial resources which will be 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 that date of the Board meeting and the date on which the results of the Postal Ballot through e-voting will be declared; and
- In forming an 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 Companies Act, 1956 (to the extent applicable) or the insolvency and Bankruptcy Code, 2016, as the case may be, including prospective and contingent liabilities.

6. REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the Report dated November 10, 2021 received from M/s. Demble Ramani & Co., Chartered Accountants, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

Auditors' Report on buy back of shares pursuant to the requirement of the Companies Act, 2013, as amended (the "Act") and Clause (xi) of Schedule I to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "Buyback Regulations")

To,
The Board of Directors,
MOIL LIMITED
MOIL Bhawan, 1-A, Katol Road,
Nagpur - 440013, Maharashtra

1. This Report is issued in accordance with the terms of our engagement dated November 10, 2021.
2. We have been engaged by MOIL Limited to perform a reasonable assurance engagement on determination of the amount of permissible capital payment in connection with the proposed buy back by the Company of its equity shares in pursuance of the provisions of Section 68 and 70 of the Act and the Buyback Regulations.
3. The management of the Company has prepared the accompanying **Annexure A** - Statement of permissible capital payment as on March 31, 2021 (the "Statement") pursuant to the proposed buy-back of equity shares approved by the Board of Directors of the Company ("Board of Directors") (subject to the approval of shareholders) at their meeting held on Wednesday, November 10, 2021, in accordance with the provisions of sections 68, 69 and 70 of the Act and the Buyback Regulations. The Statement contains the computation of amount of permissible capital payment towards buy-back of equity shares in accordance with the requirements of section 68(2)(c) of the Act, Regulation 4(i) of the Buyback Regulations and based on the latest audited standalone financial statements for the year ended March 31, 2021. The Company does not have any subsidiary, joint venture or associates as defined under the Companies Act, 2013, which requires consolidated financial statements. We have initiated the Statement for identification purposes only.

Board of Directors Responsibility for the Statement

- The preparation of the statement in accordance with Section 68(2) of the Act and in compliance of the Buyback Regulations determining the amount permissible to be paid for the buy-back is the responsibility of the Board of Directors of the Company, including 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 prospectus/ offer document of the Company and to form an opinion that the Company will be able to pay its debts from the date of board meeting and will not be rendered insolvent within a period of one year from the date of board meeting at which the proposal for buyback was approved by the Board of Directors of the Company and from the date on which the results of the shareholders' resolution with regard to the proposed buyback

are declared and informing the opinion, it has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act or the Insolvency and Bankruptcy Code 2016. Further, a declaration is required to be signed by at least two directors of the Company in this respect in accordance with the requirements of the section 68(6) of the Act and the Buyback Regulations.

Auditor's Responsibility

- Pursuant to the requirements of the Buyback Regulations, it is our responsibility to provide reasonable assurance on the following "Reporting Criteria":
 - Whether the amount of capital payment for the buy-back as stated in Annexure A has been determined considering the audited standalone financial statements for the year ended March 31, 2021 and is within the permissible limit and computed in accordance with the provisions of Section 68(2) of the Act and Regulation 4(i) of the Buyback Regulations;
 - Whether the Board of Directors in their meeting held on Wednesday, November 10, 2021, have formed their 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 date of the board 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 financial statements for the year ended March 31, 2021 have been audited by us on which we issued an unmodified audit opinion vide our report dated June 4, 2021. Our audits of these financial statements were conducted in accordance with the Standards on Auditing as specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
- We conducted our examination of the Statement in accordance with the Guidance note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("Guidance Note"). 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.
- A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the reporting criteria mentioned 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 for the year ended March 31, 2021;
 - Examined authorization for buy back from the Articles of Association of the Company, approved by Board of Directors in its meeting held on Wednesday, November 10, 2021, which is subject to approval of the shareholder of the Company;
 - Examined that the amount of capital payment for the buy-back as detailed in Annexure A is within permissible limit computed in accordance with section 68(2) of the Act and Regulation 4(i) of the Buyback Regulations;
 - Examined that the ratio of debt owned by the Company, 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;
 - Inquired into the state of affairs of the Company in relation to the audited standalone financial statements for the year ended March 31, 2021 and the limited review standalone financial results for the six months period ended September 30, 2021;
 - Examined resolutions passed in the meetings of the Board of Directors;
 - Examined Director's declarations for the purpose of buy back and solvency of the Company; and
 - Obtained necessary representations from the management of the Company.

Opinion

- Based on our examination as above, and the information and explanations given to us, in our opinion,
 - The Statement of permissible capital payment towards buyback of equity shares, as stated in Annexure A, is in our view properly determined in accordance with Section 68 of the Act; and
 - The Board of Directors, in their meeting held on Wednesday, November 10, 2021, 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 date of board meeting and on the date on which the results of the shareholders' resolution with regard to the proposed buyback are declared and 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 report is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the aforesaid requirements and to include this report, pursuant to the requirements of the Buyback Regulations, (a) in the explanatory statement of the postal ballot notice to be circulated to the shareholders of the Company, (b) in the public announcement to be made by the Company, (c) in the draft letter of offer and letter of offer to be filed with the Securities and Exchange Board of India, the stock exchanges, the Registrar of Companies as required under the Regulations, the National Securities Depository Limited, the Central Depository Securities (India) Limited and (d) providing to the parties including manager to the offer in connection with buyback 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 Demble Ramani & Co
Chartered Accountants
FRN 102259W
SD/-
CA Ashok Ramani
Partner
M. No 030537
UDIN: 21030537AAAACR8034
Place - New Delhi
Date - November 10, 2021

ANNEXURE A



पंजाबने पटकावले विजेतेपद

पुणे : पंजाबने मंगळवारी पुरुषांच्या राष्ट्रीय हॉकी स्पर्धेचे विजेतेपद पटकावले. अंतिम लढतीत पंजाबने उत्तर प्रदेशवर टायब्रेकअखेर २-१ अशी मात केली. नेहरुनगर (पिंपरी-चिंचवड) येथील मेजरनरानंद स्टेडियममध्ये ही स्पर्धा झाली. दोन्ही संघांनी तोडीसतोड खेळ केला. मात्र, मध्यंतरापर्यंत कोणालाही खाते उघडता आले नाही. उत्तरांधातही तिच स्थिती कायम राहिली. निर्धारित वेळ गोलशूट्य बरोबरीत सुटल्याने टायब्रेकचा अवलंब करण्यात आला. त्यात पंजाबकडून विशाल यादव आणि मेहकीसिंग यांनी गोल नोंदवले, तर उत्तर प्रदेशकडून केवळ महंमद आमीर खानलाच गोल नोंदवता आला. तिसऱ्या क्रमांकासाठी झालेल्या लढतीत कर्नाटकने महापद्मवार ५-२ अशी मात केली.

हॉकीत ये रे माझ्या मागल्या

गोलच्या संधी दवडणे पडले महागात; भारताची जपानविरुद्ध हार

वृत्तसंस्था, ढाका

अवघ्या दोन दिवसांपूर्वी भारताने जपानचा आशियाई चॅम्पियन्स करंडक हॉकी स्पर्धेच्या साखळी लढतीत ६-० धुव्या उडवला होता; पण उपांत्य लढतीत भारती हॉकीचे गोल दवडण्याचे जुने दुखणे उफाळून आले. पहिल्या शंभर सेकंदात दोन गोल स्वीकारावे लागलेल्या भारताने जपानविरुद्ध ३-५ अशी हार पत्करावी लागली.

हॉकी स्पर्धा

ऑलिम्पिक ब्रॉड विजेता भारतीय संघ या सामन्यात किती गोलांच्या फरकाने जिंकणार, अशी चर्चा सामन्यापूर्वी सुरू होती; पण जपानने पहिल्या दोन मिनिटांत दोन गोल केले. त्यांनी पहिल्या दीड मिनिटांत एका पेनल्टी स्ट्रोकसह पाच पेनल्टी कॉर्नर मिळवले. त्यांनी चौदा मिनिटांत तीन गोल करून भारतास खडबडून जागे केले, पण त्यानंतर भारताने चांगला प्रतिकार केला. मात्र, संधी साधण्यात अपयश आले. पहिल्या धंधरा मिनिटांत गोलची एकही संधी भारतास निर्माण करता आली नव्हती; पण त्यानंतर भारताने जपानपेक्षा सरस खेळ केला.



भारताविरुद्धच्या उपांत्य लढतीत गोल नोंदवल्यानंतर जल्लोष करताना जपानचे खेळाडू.

गोलक्षेत्रात जास्त वेळा प्रवेश केला; पण गोल करण्यात अपयश आले. अर्थात, ही आक्रमणे करताना सुरुवातीस कोलमडलेला बचाव भेदकतेवर मर्यादा आणत होता. त्यातच जपानने चांगली प्रतिआक्रमणे करीत भारताविरुद्ध दडपण कायम ठेवले.

एक सामना गमावला होता. यापूर्वीच्या सामन्यात जपानला प्रतिआक्रमणाचीही फारशी संधी दिली नव्हती. पण, उपांत्य लढतीत जपानने सुरुवातीपासून आक्रमणाचा धडाका लावून भारतीय बचावपटूंना चुका करण्यास भाग पाडले. भारतीय यानून सावरण्यात ते ०-३ मागे पडले होते. हार्दिकसिंग (१७व्या आणि ५८व्या मिनिटास)

आणि हरमनप्रीतने (४३व्या) गोल केले.

भारत-पाकिस्तान ब्रॉडसाठी लढणार गतसधेत विजेतेपदासाठी लढलेले भारत आणि पाकिस्तान यंदा ब्रॉडपदकासाठी लढतील. पाकिस्तानला उपांत्य फेरीत कोरियाविरुद्ध ५-६ अशा पराभवास सामोरे जावे लागले.

दृष्टिक्षेपात लढत

तपशील	भारत	जपान
गोल	३	५
शॉट्स ऑन गोल	६	९
गोलक्षेत्र प्रवेश	२३	१९
पेनल्टी कॉर्नर	५	६
यश	२	१

आमच्याकडे बोलण्यासारखे काहीच नाही. आम्ही सुरुवातीस काहीसे गाफील होतो. त्यामुळे दोन गोल स्वीकारावे लागले. कोणत्याही संघाला कधीही कमी लेखू नये, हाच धडा आम्हाला या पराभवातून पुन्हा एकदा मिळाला आहे. आम्हाला आता ब्रॉडलढतीसाठी स्वतःला तयार करावे लागणार आहे.

- मनप्रीतसिंग, भारतीय कर्णधार

भारत-पाकमधील १७६ पैकी ६३ सामने भारताने जिंकले आहेत, तर पाकिस्तानने ८२. गेल्या काही वर्षांत भारताने पाकिस्तानवर एकतर्फी वर्चस्व राखले आहे.

वादंगाची आता सवयच झाली

द. आफ्रिका कर्णधार एल्वारची टिप्पणी

वृत्तसंस्था, जोहान्सबर्ग

दीड वर्षांपासून वादंगांना सामोरे जाण्याची सवय झाली आहे. त्याचा आता कामगिरीवर कोणताही परिणाम होत नाही. सातत्याने सुरू असलेल्या वादंगांशी जुळवून घेण्याचा प्रयत्न करीत आहोत, असे दक्षिण आफ्रिकेचा कर्णधार डीन एल्वर याने सांगितले.

दक्षिण आफ्रिका क्रिकेट मंडळ्याचे प्रमुख कोण आहे, हे एल्वरला माहिती नाही. एवढेच नव्हे तर संधावर सातत्याने वण्टिंग्याचे आरोप होतात. भारताविरुद्धच्या मालिकेसाठी दक्षिण

आफ्रिका संघ पूर्वतयारी करीत असतानाच हे वाद वाढत आहेत. दक्षिण आफ्रिका क्रिकेटबाबत वाद सुरू असताना आम्हाला खेळण्याची सवय झाली आहे. आम्ही खेळावरच लक्ष केंद्रित करतो. सध्या आमच्यासाठी भारताविरुद्धची मालिका महत्त्वाची आहे. हे सध्या आमच्यासाठी महत्त्वाचे आहे, असे त्याने सांगितले.



नॉर्किया आउट

जोहान्सबर्ग : दक्षिण आफ्रिकेचा वेगवान गोलंदाज अॅनरिक नॉर्किया दुखापतीमुळे येत्या २६ डिसेंबरापासून सुरू होत असलेल्या कसोटी मालिकेला मुकणार आहे. टी-२० वर्ल्ड कपनंतर त्याने गोलंदाजी केलेली नाही. हा एकमेकांशी संघर्ष असलेला साधिक खेळ आहे हे लक्षात घेऊनच लीग पूर्णपणे जैवसुरक्षित वातावरणात घेतली आहे. चाहते मैदानात उपस्थित नसले, तरी त्यांचा सामन्यात सहभाग असेल, त्यांना खेळाचा पुर्ण आनंद लाभेल याकडे लक्ष दिले आहे.

- अनुपम गोस्वामी, प्रो-कबड्डी लीगचे आयुक्त

अनेकदा निवृत्तीचा विचार आला

शास्त्रीच्या विधानाने अशिवन झाला होता निराश

वृत्तसंस्था, नवी दिल्ली

माजी मुख्य प्रशिक्षक रवी शास्त्रींच्या एका विधानाने भारताचा आघाडीची फिरकीपटू रविचंद्रन अशिवन खूप निराश झाला होता. काँग्रेसीदलीत त्या करिण समयी अशिवनच्या मनात अनेकदा निवृत्तीचा विचारही घोळत होते. या गोष्टीचा खुलासा स्वतः अशिवनने केला आहे.

भारतीय संघाने २०१८-१९मध्ये ऑस्ट्रेलिया दौरा केला होता. चार कसोटीच्या मालिकेत भारतीय संघाने २-१ अशी वाजी मारली होती. मालिकेतील अखेरीची सिडनी कसोटी अनिर्णित राहिली होती. या कसोटीत कुलदीप यादवने डावात पाच विकेट घेतल्या होत्या. तत्कालीन मुख्य प्रशिक्षक शास्त्री यांनी कुलदीप हा परदेशीतल भारताचा 'नंबर वन' फिरकीपटू असल्याचे विधान केले होते. या विधानानंतर तुला काय वाटले होते, असा प्रश्न 'इएसपीएन-क्रिकइन्फो' ला दिलेल्या मुलाखतीदरम्यान अशिवनला

विचारण्यात आला. त्यावर अशिवन म्हणाला, 'कुलदीपसाठी मी खूप होतो. कारण, ऑस्ट्रेलियात एक फिरकीपटू म्हणून पाच विकेट घेणे किती अवघड आहे, याची जाण मला होती. मात्र, शास्त्रींच्या एका विधानाने मला पूर्णपणे हताश केले होते. मी रवी भाईंचा खूप आदर करतो. आम्ही सर्वत्र जगणारे आहोत. मात्र, त्या क्षणी मी खूप निराश होतो आणि आतून तुटला होतो. आपल्या सहकाऱ्यांच्या यशाचा आनंद लुटणे किती गरजेचे आहे, यावर आम्ही सर्व जण बोलत असतो. मीही कुलदीपच्या यशामुळे खुश होतो. मी ऑस्ट्रेलियात डावात पाच विकेट घेऊ शकलो नव्हतो. मात्र कुलदीपने तसे केले होते. हे खूप मोठे यश आहे. हे मला माहीत होते. मी जेव्हा चांगली गोलंदाजी केले, तेव्हाही मी असे यश मिळवू शकलो नव्हतो. त्यामुळे मी कुलदीपसाठी खरेच खूप खुश होतो आणि ऑस्ट्रेलिया जिंकणे खूप मोठा आनंदाचा क्षण होता.'

ऐतिहासिक कसोटी मालिकाविजयानंतर भारतीय संघाची पार्टी झाली होती. त्यात

अशिवन सहभागी झाला होता. अशिवन म्हणाला, 'कुलदीपच्या आणि संघाच्या यशात सहभागी व्हायचे असेल, तर मीही संघाचा भाग असल्याचे मला वाटले पाहिजे. जर माझा तिरस्कार केला जात असेल, तर मी आपल्या सहकाऱ्यांच्या आणि संघाच्या यशाच्या आनंदात कसा भाग घेऊ शकत? मात्र, बयकोशी चर्चा केल्यानंतर मी त्या पार्टीला गेलो; कारण तो खूप मोठा मालिकाविजय होता.'

३५ वर्षीय अशिवनने त्या ऐतिहासिक मालिकेतील पहिल्या कसोटीचा आवजून



उल्लेख केला. या अंठलेड कसोटीत भारताने ऑस्ट्रेलियाला ३१ धावांनी हरवले होते. वेदना होत असतानाही तो खेळला. दोन्ही डावात तीन-तीन विकेट घेतल्या आणि संघाच्या विजयात मोलाचा वाटा उचलला. या कामगिरीनंतरही शास्त्रींचे विधान अशिवनसाठी अधिक वेदनादायक होते. अशिवन म्हणाले, 'त्या पहिल्या कसोटीच्या आठवणी अजूनही ताज्या आहेत. आम्ही पहिल्या डावात कमी धावसंख्या उभारू शकलो. त्यानंतर मी पहिल्या चारपैकी तीन विकेट घेतल्या होत्या आणि चौथ्या डावात खेळण्याची पूर्णपणे पाटा झाली होती. गंभीर दुखापत असतानाही मी पन्नासहून अधिक षटके टाकली होती आणि तीन विकेट घेतल्या होत्या. असह्य वेदना होत असतानाही आपण संघासाठी काही तरी केल्याचे समाधान होते. मात्र, प्रतिस्पर्धी संघातील नॅथन लायनने सहा विकेट घेतल्या आणि अशिवनने तीन विकेट घेतल्या हे

एकामला मिळाले. दुखापतीमुळे मी आधीच निराश होतो. गोलंदाजीत मला चांगली लय मिळाली होती. मात्र, ती प्रतिक्रिया आणि लायनशी तुलना झाल्यानंतर मला असे वाटू लागले, की संघासाठी काही योगदानच दिले नाही.'

कसोटी क्रिकेटमध्ये अशिवनने ४२७ विकेट घेतल्या आहेत. भारताकडून कसोटीत सर्वाधिक विकेटच्या बाबतीत अनिल कुंबळे आणि कपिल देव यांच्यापाठोपाठ अशिवन आहे. २०१८ ते २०२०दरम्यान असा काळ आला, की अनेकदा निवृत्ती घेण्याचा विचार मनात आला, असे अशिवनने सांगितले. तो म्हणाला, '२०१८ ते २०२० दरम्यान अनेकदा क्रिकेट सोडण्याचा विचार मनात आला. मी खूप प्रयत्न केले. मात्र, गोष्टी ठिक होत नव्हत्या. दुखापतीनंतर जेव्हा प्रयत्न करत होते, तेव्हा खराब कामगिरी होत होती. ते कसोटीचे क्षण होते.' या वेळी क्रिकेटविराट सहानुभूतीची कमतरता असल्याचीही मनात अशिवनने व्यक्त केली.

प्रो-कबड्डी लीग आजपासून

म. टा. विशेष क्रीडा प्रतिनिधी, मुंबई

वीस महिन्यांनंतर पुन्हा प्रो-कबड्डी लीगाचा मोसम सुरू होत आहे. करोनाच्या धास्तीमुळे खेळाडूंचा मुकाम असलेल्या बंगळूरूमधील हॉटेलमध्ये ही स्पर्धा होत आहे. पहिले चार दिवस रोज तीन लढती होणार आहेत.

सातत्या मोसमात सर्वाधिक गुण मिळवलेला पवन शंरावत नेतृत्व करीत असलेला बंगळूरू बुल्स आणि यु मुम्बा यांच्यातील लढतीने मोसमास बुधवारी सुरुवात होईल. पवन आणि चंद्रन रणजितच्या आक्रमक चढाया आणि फझल अत्राचलीचा बचाव यांच्यातील चुरस हे या लढतीचे मुख्य आकर्षण असेल.

स्पर्धेपूर्वी सर्वच संघांनी आम्ही दोन महिने खंडतर सरावावर भर दिला; तसेच संघाची चांगली बांधणी झाली आहे. सर्वच संघ चांगले असल्यामुळे प्रत्येक सामना मोलाचा असेल. पाटणा क्युरेट्स, गुजरात क्युरेट्स आणि गुजरात क्युरेट्स यांच्यातील प्रशांतकुमार आहे. प्रत्येक सामन्यासाठी आम्ही गुण याने सांगितले.

प्रो-कबड्डी लीग घेण्यापूर्वी आम्ही सर्व लीगाचा अभ्यास केला होता. या लीगद्वारे बॅन्डिट स्टेडियममध्ये होणाऱ्या खेळाची लीग कमी घेता येईल, याचे उदाहरण देत आहोत. कबड्डी हा एकमेकांशी संघर्ष असलेला साधिक खेळ आहे हे लक्षात घेऊनच लीग पूर्णपणे जैवसुरक्षित वातावरणात घेतली आहे. चाहते मैदानात उपस्थित नसले, तरी त्यांचा सामन्यात सहभाग असेल, त्यांना खेळाचा पुर्ण आनंद लाभेल याकडे लक्ष दिले आहे.

- अनुपम गोस्वामी, प्रो-कबड्डी लीगचे आयुक्त

पवन शंरावत आणि चंद्रन रणजित या बंगळूरूच्या आक्रमकांचा आम्ही अभ्यास केला आहे. त्यांना रोखण्याची योजना तयार आहे. मात्र, त्यापेक्षाही आमच्या भक्कम बाजू लक्षात घेऊन खेळ करणार आहोत.

- फझल अत्राचली, यु मुम्बाचा कर्णधार

आमचा आणि मुंबईचा संघ समतोल असल्यामुळे कडवी चुरस अपेक्षित आहे. आम्ही प्रत्येक सामन्यासाठी नवी व्यूहरचना तयार केली आहे. त्यामुळे आमच्या प्रतिस्पर्ध्यांचा नक्कीच कस पणास लागणार आहे.

- पवन शंरावत, बंगळूरू बुल्सचा कर्णधार

नरवालविना खेळणार आहेत. आम्ही स्वतंत्र व्यूहरचना तयार केली आहे, या वेळी नवोदित संघावर भर दिला असे पाटणाचा कर्णधार प्रशांतकुमार आहे. प्रत्येक सामन्यासाठी आम्ही गुण याने सांगितले.

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7.4 The Company will request NSE to provide a separate acquisition window to facilitate placing of sell orders by eligible Equity Shareholders who wish to tender Equity Shares in the Buyback. For the purpose of this Buyback, NSE would be the designated stock exchange ("**Designated Stock Exchange**"). The details of the platform will be as specified by NSE from time to time. In the event Shareholder Broker(s) of Eligible Shareholder is not registered with NSE, then the Eligible Shareholders can approach any NSE registered stock broker and can register themselves by using quick unique client code ("**UC**") facility through the NSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other NSE registered broker, Eligible Shareholders may approach Company's Broker i.e., IDBI Capital Markets & Securities Limited to place their bids.

7.5 At the beginning of the tendering period, the order for buying Equity Shares will be placed by the Company through Company's Broker. During the tendering period, the order for selling the Equity Shares will be placed in the acquisition window by eligible Equity Shareholders through their respective stock brokers ("**Shareholder Broker**") during normal trading hours of the secondary market. The Shareholder Broker can enter orders for Demat shares as well as Physical Shares.

7.6 The reporting requirements for Non-Resident Shareholders under the Foreign Exchange Management Act, 1999 and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholder and/or the Shareholder Broker through which the Eligible Shareholder places the bid.

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

7.8 The cumulative quantity tendered shall be made available on the website of NSE (www.nseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.

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

a. Eligible Shareholders holding Demat Shares who desire to tender their Equity Shares in the electronic form under the Buyback would have to do so through their respective Shareholder Broker by indicating to the concerned Shareholder Broker, the details of Equity Shares they intend to tender under the Buyback.

b. The Shareholder Broker would be required to place an order/bid on behalf of the Shareholders who wish to tender Equity Shares in the Buyback using the acquisition window of the NSE. Before placing the order/bid, the Eligible Shareholder would require to transfer the number of Equity Shares tendered to the special account of NSE Clearing Limited ("**Clearing Corporation**" / "**NCL**") specifically created for the purpose of Buyback offer, by using the early pay in mechanism as prescribed by **NSE or NCL** prior to placing the bid by the Shareholder Broker. This shall be validated at the time of order/ bid entry. The details of the special account shall be informed in the issue opening circular that will be issued by the NSE or the Clearing Corporation.

c. For custodian participant orders for Demat Shares, early pay-in is mandatory prior to confirmation of order/bid by custodians. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period (i.e. date of closing of the Buyback offer). Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, any order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.

d. Upon placing the bid, the Shareholder Broker shall provide a Transaction Registration Slip ("**TRS**") generated by the stock exchange bidding system to the Eligible Shareholder on whose behalf the bid has been placed. TRS will contain details of order submitted like bid ID number, DP ID, client ID, Number of Demat Shares tendered etc.

e. In case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares in the accounts of the Clearing Corporation and a valid bid in the exchange bidding system, the bid by such Equity Shareholder shall be deemed to have been accepted.

7.10 **Procedure to be followed by equity Shareholders holding Equity Shares in the physical form:**

a. In accordance with the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020 the physical shareholdings are allowed to tender their shares in the Buyback. However, such tendering shall be as per the provisions of the Buyback Regulations.

b. Eligible Shareholders who are holding Physical Shares and intend to participate in the Buyback will be required to approach their respective Shareholder Broker along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (i) Tender Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (ii) original share certificates(s), (iii) valid share transfer form(s)/Form SH-4 duly filled and signed by the transferors (i.e. by all registered Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iv) self-attested copy of PAN Card(s) of all Eligible Shareholders, (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder is deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar card, voter identity card or passport.

c. Based on these documents, the concerned Shareholder Broker shall place an order/ bid on behalf of the Eligible Shareholders holding Equity Shares in physical form who wish to tender Equity Shares in the Buyback, using the Acquisition Window of NSE. Upon placing the bid, the Shareholder Broker shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like folio number, certificate number, distinctive number, number of Equity Shares tendered etc.

d. Any Shareholder Broker/Eligible Shareholder who places a bid for Physical Shares, is required to deliver the original share certificate(s) and documents (as mentioned above) along with TRS generated by exchange bidding system upon placing of bid, either by registered post, speed post or courier or hand delivery to the Registrar to the Buyback i.e., Bigshare Services Private Limited (at the address mentioned at paragraph 11 below) not later than 2 (two) days from the offer closing date. The envelope should be super scribed as "**MOIL Limited Buyback 2021**". One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Shareholder Broker in case of hand delivery.

e. The Eligible Shareholders holding Physical Shares should note that Physical Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Physical Shares for Buyback by the Company shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such verification, NSE shall display such bids as "unconfirmed physical bids". Once Registrar to the Buyback confirms the bids, they will be treated as "confirmed bids".

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

8. METHOD OF SETTLEMENT

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

8.1 The Company will transfer the funds pertaining to the Buyback to the Company's Broker bank account, who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank account as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Equity Shareholders will receive funds pay-out in their bank account from the Clearing Corporation.

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

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

8.4 If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Shareholder Broker's depository pool account for onward transfer to the Shareholder. In case of custodian participant orders, excess Demat Shares or unaccepted Demat Shares, if any, will be returned to the respective custodian participant. Excess Demat Shares or unaccepted Demat Shares, if any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation. Any excess Physical Shares pursuant to proportionate acceptance/rejection will be returned back to the concerned Eligible Shareholders directly by the Registrar to the Buyback. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Physical Shares, in case the Physical Shares accepted by the Company are less than the Physical Shares tendered by the shareholder in the Buyback.

8.5 In case of certain shareholders viz., NRIs, non-residents etc. (where there are specific regulatory requirements pertaining to funds payout including those prescribed by the RBI) who do not opt to settle through custodians, the funds payout would be given to their respective Shareholder Broker's settlement accounts for releasing the same to such shareholder's account.

8.6 The Shareholder Broker would issue contract note to the Eligible Shareholders tendering Equity Shares in the Buyback. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.

8.7 The settlements of fund obligation for Demat and Physical Shares shall be effected as per the SEBI circulars and as prescribed by NSE and NSE Clearing Limited from time to time. For Demat Shares accepted under the Buyback, such beneficial owners will receive funds payout in their bank account as provided by the depository system directly to the Clearing Corporation and in case of Physical Shares, the Clearing Corporation will release the funds to the Shareholder Broker(s) as per secondary market payout mechanism. If such shareholder's bank account details are not available or if the funds transfer instruction is rejected by the Reserve Bank of India ("**RBI**") bank(s), due to any reasons, then the amount payable to the concerned shareholders will be transferred to the Shareholder Broker for onward transfer to such shareholders.

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

8.9 The Equity Shares bought back will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations.

9. RECORD DATE AND SHAREHOLDER ENTITLEMENT

9.1 As required under the Buyback Regulations, the Company has fixed Friday, December 31, 2021, as the record date (the "**Record Date**") for the purpose of determining the entitlement and the names of the shareholders, who are eligible to participate in the Buyback.

9.2 The Equity Shares proposed to be bought back by the Company, as part of this Buyback Offer shall be divided in to two categories:

(a) reserved category for Small Shareholders (A "**Small Shareholder**" is defined in the Buyback Regulations as a shareholder, who holds equity shares having market value, on the basis of closing price of the Equity Shares on the recognized stock exchange registering the highest trading volume in respect of such shares, as on record date, of not more than ₹2,00,000 (Rupees Two Lakh Only)) and

(b) the general category for all other shareholders, and the entitlement of a shareholder in each category shall be calculated accordingly.

9.3 In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen per cent) of the number of Equity Shares which the Company proposes to buy back, or number of shares entitled as per shareholding of Small Shareholders, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.

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

9.5 In order to ensure that the same Eligible Shareholder with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder category, the Equity Shares held by such Eligible Shareholder with a common PAN shall be clubbed together for determining the category (Small Shareholder or General Category) and the buyback entitlement. In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding Physical Shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buyback will check the sequence of the names of the joint shareholders and club together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, insurance companies, foreign institutional investors/foreign portfolio investors etc. with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/sub-accounts and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback as per the shareholder records received from the Depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

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

9.7 The Equity Shareholders' participation in the Buyback will be voluntary. The Equity Shareholders can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback or they may choose to not participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. The Equity Shareholders may also accept a part of their entitlement. The Equity Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Equity Shareholders, if at all.

9.8 The maximum tender under the Buyback by any shareholder cannot exceed the number of Equity Shares held by the shareholder as on the Record Date.

9.9 The Equity Shares tendered as per the entitlement by shareholders as well as additional shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations.

9.10 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the Eligible Shareholders as on the Record Date.

10. COMPLIANCE OFFICER
Neeraj Dutt Pandey, Company Secretary
Moi Bhavan, 1A, Katol Road, Nagpur - 440 013 Maharashtra
Tel: +91 0712-2806208/154 | Fax: +91 712-2591661
Email: compliance@moil.nic.in | Website: www.moil.nic.in
Investor may contact the Company Secretary for any clarification or to address their grievances, if any, during office hours i.e. 10:00 a.m. IST to 5:00 p.m. IST on all working days except Saturday, Sunday and public holidays.

11. REGISTRAR TO THE BUYBACK OFFER/ INVESTOR SERVICE CENTRE
In case of any query, the shareholders may contact the Registrar & Transfer Agent on any day except Sunday and Public Holiday from 10:00 a.m. IST to 5:00 p.m. IST i.e. Monday to Friday and from 10:00 a.m. IST to 1:00 p.m. IST on Saturday, at the following address:
Bigshare Services Pvt. Ltd.
Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Makwana Road Marol, Andheri East, Mumbai 400059
Tel: +91-22-022-6263 8200 | Fax: +91 22 6263 8280
Contact Person: Arvind Tandel
Email: moilbuyback@bigshareonline.com | Website: www.bigshareonline.com
SEBI Reg No.: INR000001385 | Validity Period: Permanent
CIN: U99999MH1994PTC076534

12. MANAGER TO THE BUYBACK OFFER
IDBI capital
IDBI Capital Markets & Securities Limited
6th floor, IDBI Tower, WTC Complex, Cuffe Parade, Mumbai 400 005
Tel No.: +91 22 2217 1700 | Fax No.: +91 22 2215 1787
Contact Person: Ashik Joisar/Rahul Sharma
Email: moilbuyback2021@idbicapital.com | Website: www.idbicapital.com
SEBI Registration Number: INM000010866 | Validity Period: Permanent
Corporate Identity Number: U65990MH1993G01075578

13. DIRECTORS' RESPONSIBILITY
*As per Regulation 24(i) (a) of the Buyback Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Public Announcement and confirms that the information in this Public Announcement contain true, factual and material information and shall not contain any misleading information.

For and on behalf of the Board of Directors of **MOIL Limited**

Sd/- Mukund Prabhakar Chaudhari Chairman cum Managing Director (DIN: 06539308)	Sd/- Rakesh Tumane Director (Finance) & Chief Financial Officer (DIN: 06639859)	Sd/- Neeraj Dutt Pandey Company Secretary FCs- 5632
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Place: Nagpur Date: December 21, 2021