

Date: February 12, 2021.

To,
Department of Corporate Service,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Respected Sir/ Madam,

Subject

Proposed buyback of 15,00,000 equity shares of face value Re. 1 each for cash at a price of Rs.320/- per equity share for cash aggregating upto Rs. 48,00,00,000 (Rupees Forty-Eight Crore only) pursuant to SEBI (Buyback of Securities) Regulations, 2018, (including its amendments), ("SEBI Regulations") through Tender Offer route, ("Buyback Offer") by Suprajit Engineering Limited, ("SEL" or "Company")

We are pleased to inform you that we have been appointed as the "Manager to the Offer" by the Company for the aforementioned Buyback. The Equity Shares of SEL are listed on the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE").

In the light of the above, Public Announcement ("PA") for the aforesaid Buy Back has been published today in Business Standard (English Daily) (All India Edition), Business Standard (Hindi daily) (All India Edition) and Vishvavani (regional) in compliance with SEBI (Buyback of Securities) Regulations, 2018.

With reference to the above mentioned Buyback, please find attached herewith the copy of Public Announcement of newspaper advertisement.

Please feel free to contact the following person in case you require any information or clarification.

Contact Person	Telephone	Email
Mr. Tanmari Ranguica	91-22-66849999/	tanmoy.banerjee@capitalsquare.in
Mr. Tanmoy Banerjee	91-22-66849998	mb@capitalsquare.in

We hope your good self will find the above in order. We request you to kindly do the needful.

Thanking you,

Yours faithfully,

For Capital Square Advisors Private Limited

Mr. Tangray Baner (Vice President) Encl.: As Above

CAPITAL SQUARE ADVISORS PRIVATE LIMITED



# SUPRAJIT ENGINEERING LIMITED

Registered Office: No.100 & 101, Bommasandra Industrial Area, Bengaluru, Karnataka, 560099, Tel No.: 080-43421100, Fax No.: 080-27833279 Contact Person: Mr. Medappa Gowda J. Company Secretary and Compliance Officer Email: investors@suprajit.com | Website: www.suprajit.com

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF SUPRAJIT ENGINEERING 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 FROM TIME TO TIME. This Public Announcement (the "Public Announcement") is being made pursuant to the provisions of Regulation 7(i) of

the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the "Buyback Regulations") including any amendments, statutory modification(s) or re-enactment(s) for the time being in force and contains the disclosures as specified in Schedule II to the Buy-Back Regulations read with Schedule I of the Buyback Regulations CASH OFFER FOR BUYBACK OF UP TO 15,00,000 (FIFTEEN LAKHS ONLY) FULLY PAID UP EQUITY SHARES OF SUPRAJIT ENGINEERING LIMITED ("THE COMPANY") OF FACE VALUE OF RE. 1/- (RUPEE ONE) EACH

("EQUITY SHARES") AT A PRICE OF RS. 320/- (RUPEES THREE HUNDRED TWENTY ONLY) PER FULLY PAID UP EQUITY SHARE ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER ROUTE.

### DETAILS OF THE BUYBACK

- The Board of Directors of Suprajit Engineering Limited (the board of directors of the Company hereinafter referred to as the "Board", which expression includes any committee constituted and authorized by the Board to exercise its powers), at its meeting held on February 10, 2021 (the "Board Meeting"), pursuant to the provisions of Article 1 read with Clause 41 of Table 'F' of the Companies Act, 2013, Section 68, 69 and 70 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Companies Act"), the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Management and Administration) Rules, 2014, to the extent applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), and in compliance with the Buyback Regulations and subject to such approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved the buyback by the Company of up to 15,00,000 (Fifteen Lakhs Only) Fully Paid-up Equity Shares of face value of Re. 1/- each (representing up to 1.07 % of the total number of Equity Shares in the total paid-up Equity Share Capital of the Company) at a price of Rs. 320/- (Rupees Three Hundred Twenty Only) per Equity Share ("Buyback Price") payable in cash for an aggregate amount of up to Rs. 48,00,00,000/- (Rupees Forty Eight Crores Only) ("Buyback Size"), which represents 6.69 % and 6.40% of the aggregate of the paid-up Equity Share Capital and Free Reserves as per the latest audited standalone and consolidated financial statements of the Company as at March 31, 2020 respectively (which is within the statutory limits of 10% (Ten percent) of the aggregate of the paid-up Equity Share capital and free reserves under the Board approval route as per the provisions of the Companies Act), on a proportionate basis through the "tender offer" route as prescribed under the Buyback Regulations, from all of the shareholders of the Company who hold Equity Shares as on February 22, 2021 (the "Record Date").
- The Buyback Size does not include expenses incurred or to be incurred for the buyback such as Securities and Exchange Board of India ("SEBI") fees, Stock Exchange(s) fees, advisory/legal fees, public announcement publication expenses, printing and dispatch expenses, brokerage, applicable taxes inter alia including buyback taxes, securities transaction tax, goods and services tax, stamp duty and other incidental and related expenses
- The Buyback is subject to receipt of approvals, permissions, sanctions and exemptions as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or imposed by statutory, regulatory or governmental authorities as may be required under applicable laws, including but not limited to the Securities and Exchange Board of India, National Stock Exchange of India Ltd ("NSE") and the BSE Limited ("BSE") (BSE and NSE are hereinafter together referred as the "Stock Exchanges") where the Equity Shares of the Company are
- The Buyback shall be undertaken on a proportionate basis from the equity shareholders of the Company as on a record date ("Eligible Shareholders") through the tender offer process prescribed under Regulation 4(iv)(a) of the Buyback Regulations. Additionally, the Buyback shall be, subject to applicable laws, implemented by tendering of Equity Shares by Eligible Shareholders and settlement of the same through the stock exchange mechanism as notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 as amended via SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, including any further amendments thereof
- The Buyback from Eligible Shareholders who are persons resident outside India, including the foreign institutiona investors/foreign portfolio investors, overseas corporate bodies, non-resident Indians, etc., shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999, as amended and the rules regulations framed thereunder, if any and such approvals shall be required to be taken by such non-resident Indian shareholders.
- Participation in the Buyback by Eligible Shareholders may trigger tax implications 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.
- A copy of this Public Announcement is available on the website of the Company at www.suprajit.com and is expected to be available on the website of the SEBI at www.sebi.gov.in during the period of Buyback and on the website of the Stock Exchanges at www.bseindia.com and www.nseindia.com, respectively.

### NECESSITY FOR BUY-BACK

- The Buyback is being undertaken by the Company to return surplus funds to the Equity shareholders, which are over and above its ordinary capital requirements and in excess of any current investment plans, in an expedient, effective and cost efficient manner. The Buyback is being undertaken for the following reasons
- The Buyback will help the Company to distribute surplus cash to its shareholders holding Equity Shares broadly in proportion to their shareholding, thereby, enhancing the overall return to shareholders;
- (ii) The Buyback, which is being implemented through the tender offer route as prescribed under the Buyback Regulations, would involve allocation of number of Equity Shares as per their entitlement or 15% of the number of Equity Shares to be bought back whichever is higher, reserved for the small shareholders. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would ge classified as 'small shareholder' as per Regulation 2(i)(n) of the SEBI Buyback Regulations;
- The Buyback would help in improving financial ratios like earnings per share and return on Equity, by reducing the Equity base of the Company, leading to increase in long term value for shareholders; and
- The Buyback gives the Eligible Shareholders the choice to either participate in the Buyback and receive cash in lieu of their Equity Shares which are accepted under the Buyback or not to participate in the Buyback and get a resultant increase in their percentage shareholding in the Company post the Buyback, without additional
- MAXIMUM AMOUNT REQUIRED FOR THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES AND SOURCE OF FUNDS FROM WHICH BUYBACK WOULD BE
- The maximum amount required for Buyback will not exceed Rs. 48,00,00,000/- (Rupees Forty Eight Crores Only) excluding Transaction Cost.
- The maximum amount mentioned aforesaid is 6.69 % and 6.40% of the aggregate of the total paid-up equity share capital and free reserves as per the latest audited standalone and consolidated financial statements of the 3.2 Company as at March 31, 2020 respectively (being the latest audited financial statements available as on the date of Board Meeting recommending the proposal of the Buyback), which is within the statutory limits of 10% (Ten percent) of the aggregate of the paid-up Equity Share capital and free reserves under the Board approval route as per the provisions of the Companies Act.
- The funds for the implementation of the Buyback will be sourced out of Company's current surplus and/or current balances of cash and cash equivalents and other current investments and/ or internal accruals of the Company and forms part of the free reserves of the Company (including securities premium account) and source(s) as may be permitted by the Buyback Regulations or the Companies Act.
- The funds borrowed, if any, from banks and financial institutions will not be used for the Buyback
- MAXIMUM PRICE AT WHICH THE EQUITY SHARES ARE PROPOSED TO BE BOUGHT BACK AND BASIS OF ARRIVING AT THE BUY-BACK PRICE
- The Equity Shares of the Company are proposed to bought back at a Price of Rs. 320 /- (Rupees Three Hundred Twenty Only) per Equity Share.
- 4.2 The Buyback Price of Rs 320/-(Rupees Three Hundred Twenty Only) per Equity Share has been arrived at after considering various factors such as including, but not limited to, the trends in the volume weighted average prices of the Equity Shares of the Company on the Stock Exchanges, the net worth of the company, price earnings ratio and impact on other financial parameters and the possible impact of buyback on the earnings per share.

## The Buyback Price represents a:

- $Premium \, of \, 56.86\% \, and \, 78.52\% \, over \, the \, volume \, weighted \, average \, market \, price \, of \, the \, Equity \, Shares \, on \, BSE \, and \, Assume \,$ NSE, respectively, during the three months preceding February 05, 2021, being the date of intimation to the Stock Exchanges for the board meeting to consider the proposal of the Buyback ("Intimation Date"). Premium of 50.94% and 49.23% over the volume weighted average market price of the Equity Shares on BSE and
- NSE, respectively, during the two weeks preceding the Intimation Date.
- Premium of 41.75 % and 41.84  $\!\%$  over the closing price of the Equity Share on BSE and NSE, respectively, as on the Intimation Date
- Premium of 472.66 % and 425.25 % of the Company's book value per Equity Share of Rs. 55.88/- and Rs. 61.04/respectively, pre Buyback, on the Standalone and Consolidated audited financial statements of the Company as
- The closing market price of the Equity Shares as on the Intimation Date was Rs. 225.75/- on the BSE and

## MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

- The Company proposes to Buy back up to 15,00,000 Equity Shares of the Company, representing 1.07% of the total number of Equity Shares in the total paid-up equity capital of the Company from the equity shareholders of the Company as on the Record Date, for an amount not exceeding Rs. 48,00,00,000/- (Rupees Forty Eight Crores Only). DETAILS OF PROMOTERS' SHAREHOLDING AND TRANSACTIONS IN THE EQUITY SHARES OF THE
- COMPANY The aggregate shareholding of the (a) promoter and promoter group of the Company ("Promoter and Promoter Group") and persons in control. (b) directors of companies which are a part of the Promoter and Promoter
- Group, and (c) directors and key managerial personnel of the Company as on the date of the Board Meeting i.e. February 10, 2021 are as follows: Aggregate shareholding of the Promoter and Promoter Group and persons who are in control

Name of Shareholder	Number of Equity Shares held	% of Shareholding
Kula Ajith Kumar Rai	38,16,897	2.73
Supriya Ajith Rai	17,57,835	1.26
Akhilesh Rai	12,07,948	0.86
Ashutosh Rai	12,05,000	0.86
Aashish Rai	12,00,000	0.86
Supriyajith Family Trust	5,31,51,540	38.00
Total	6,23,39,220	44.57
	Kula Ajith Kumar Rai Supriya Ajith Rai Akhilesh Rai Ashutosh Rai Aashish Rai Supriyajith Family Trust	Kula Ajith Kumar Rai       38,16,897         Supriya Ajith Rai       17,57,835         Akhilesh Rai       12,07,948         Ashutosh Rai       12,05,000         Aashish Rai       12,00,000         Supriyajith Family Trust       5,31,51,540

- Aggregate shareholding of the directors of companies which are a part of the Promoter and Promoter Group The Company does not have any Corporate Promoter.

Sr. No	Name	Designation	Number of Equity Shares held	% of Shareholding
1.	Mr. Kula Ajith Kumar Rai	Chairman	38,16,897	2.73
2.	Mr Mohan Srinivasan Nagamangala	Managing Director & Group CEO	8808	0.06
3	Mr. Suresh Shetty	Independent Director	7,63,080	0.55
4	Mr. M. Lakshminarayan	Independent Director	3,804	0.02
5	Dr. Supriya Ajith Rai	Non-Executive Director	17,57,835	1.26
6	Akhilesh Rai	Director & CSO	12,07,948	0.86
7	Mr. Medappa Gowda J.	CFO & Company Secretary	750	0.001
	Total		75,59,122	5.48

Except as stated below, no Equity Shares of the Company have been purchased/ sold by any of the Promoter(s)/ members of the Promoters Group, and persons in control of the Company and the Directors and KMP of the Company during the period of six months preceding the date of Board Meeting i.e February 10, 2021.

- Name of the Director No. of securities Nature Date Price (Rs.) Mohan Sriniyasan Nagamangala Purchase 02.09.2020 Rs.170/- per share 300 INTENTION OF PROMOTER AND PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO PARTICIPATE IN BUYBACK
- In terms of the Buyback Regulations, under the Tender Offer Route, the promoters and promoter group and persons  $in \, control \, of \, the \, Company \, have \, the \, option \, to \, participate \, in \, the \, Buyback. \, In \, this \, regard, \, the \, Promoters \, have \, expressed$

tne	ir intention vide their letters dated February 10, 2021 to j	participate in the Buyback as mentioned below:
Sr. No	Name of the Promoter and Promoter Group	Maximum Number of Equity Shares Intended
		to be tendered
1.	Kula Ajith Kumar Rai	38,16,897
2.	Supriya Ajith Rai	17,57,835
3.	Akhilesh Rai	12,07,948
4.	Ashutosh Rai	12,05,000
5.	Aashish Rai	12,00,000
6.	Supriyajith Family Trust	5,31,51,540
	Total	6,23,39,220

- The Buyback will not result in any benefit to Promoter and Promoter Group or any directors of the Company except to the extent of the cash consideration received by them from the Company pursuant to their respective participation in the Buyback in their capacity as equity shareholders of the Company, and the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares  $which \,will \,lead \,to \,reduction \,in \,the \,Equity \,Share \,Capital \,of \,the \,Company \,post \,Buyback.$
- Pursuant to the Buyback and depending on the response to the Buyback, the voting rights of the members of the promoter and promoter group in the Company may increase or decrease from their existing shareholding in the total equity capital and voting rights of the Company. Pursuant to the completion of the Buyback, the public shareholding of the Company shall not fall below the minimum level required as per Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended. Any change in voting rights of the Promoter and Promoter Group of the Company pursuant to completion of Buyback will not result in any change in control over the Company
- The details of the date and price of acquisition of the Equity Shares that the Promoter and Promoter Group and persons in control intend to tender are set-out below

Kula Aiith Kumar Rai

Date of Transaction/ Allotment	Nature of Transaction	Number of Equity Shares	Face Value (Rs.)	Issue / Acquisition Price (Rs.)	Consideration (Cash, other than cash etc.)
As on 31.03.2011	NA	4,49,25,764	1	NA	NA
05-04-2011	Purchase	50,717	1	18.85	955883
04-07-2011	Purchase	3,53,582	1	19.89	7031142
25-08-2011	Purchase	2,69,053	1	16.98	4568562
08-01-2016	Gift to sons	12,81,600	1	NA	NA
15-06-2018	Inheritence	20,600	1	NA	NA
06-12-2018	Purchase	9,000	1	198.91	1790180
21-06-2019	Transfer to Family Trust	4,05,63,017	1	NA	NA
16-08-2019	Purchase	15375	1	158.49	2436783.75
19-08-2019	Purchase	7522	1	178.15	1340044.30
20-08-2019	Purchase	5346	1	180.09	962761.14
21-08-2019	Purchase	8436	1	179.87	1517383.32
21-08-2019	Purchase	1335	1	179.84	240086.40
22-08-2019	Purchase	5430	1	177.38	963173.40
23-08-2019	Purchase	4404	1	176.29	776381.16
26-08-2019	Purchase	3065	1	178.17	546091.05
27-08-2019	Purchase	4809	1	176.70	849750.30
28-08-2019	Purchase	5876	1	173.33	1018487.08
29-08-2019	Purchase	10000	1	170.01	1700100.00
30-08-2019	Purchase	5917	1	165.99	982162.83
05-09-2019	Purchase	6000	1	160.22	961320.00
ii) Supriya Ajith	n Rai				

Transaction/ Allotment	Transaction	of Equity Shares	(Rs.)
\c on 31 03 2011	NΛ	1 54 76 790	1

Allounent		Jilaies		File (Its.)	lilali casii etc.)
As on 31.03.2011	NA	1,54,76,780	1	NA	NA
25-08-2011	Purchase	1,25,000	1	16.98	2122104
31-12-2011	Purchase	26,178	1	16.54	432913
08-01-2016	Gift to sons	12,81,600	1	NA	NA
21-06-2019	Transfer to Family Trust	1,25,88,523	1	NA	NA
(iii) Akhilesh Ra	i		•	•	•

Number Face Value

Date of

Transaction/ Allotment	Transaction	of Equity Shares	(Rs.)	Acquisition Price (Rs.)	(Cash, other than cash etc.)
As on 31.03.2011	NA	10,36,800	1	NA	NA
08-01-2016	Gift	163200	1	NA	NA
06-09-19	Purchase	795	1	159	126405
17-09-2019	Purchase	1092	1	165	180180
19-03-2020	Purchase	6061	1	122	739442
iv) Ashutosh R	ai				

	Transaction/ Allotment	Transaction	of Equity Shares	(Rs.)	Acquisition Price (Rs.)	(Cash, other than cash etc.)
	08-01-2016	Gift	1200000	1.00	N.A	N.A
	06-12-2018	Acquisition	500	1.00	198.00	99,000.00
	22-11-2019	Acquisition	4500	1.00	177.00	7,96,500.00
(v)	Aashish Rai					

Date of Transaction/ Allotment	Nature of Transaction	Number of Equity Shares	Face Value (Rs.)	Issue / Acquisition Price (Rs.)	Consideration (Cash, other than cash etc.)
08-01-2016	Gift	1200000	1.00	N.A	N.A
(vi) Suprivalith	Family Truet				

	J				
(vi) Supriyajith I	amily Trust				
Date of Transaction/ Allotment	Nature of Transaction	Number of Equity Shares	Face Value (Rs.)	Issue / Acquisition Price (Rs.)	Consideration (Cash, other than cash etc.)

- 53151540 1.00 N.A Inter se Transfer N.A CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS
- AND THE COMPANIES ACT: The Board confirms that:

the Companies Act, as on date

Buyback, other than participation in the Buyback;

- all the Equity Shares of the Company are fully paid-up;
- a period of one year has elapsed from the closure of the preceding offer of Buyback by the Company;
- the Company shall not issue any Equity Shares or other specified securities including by way of bonus, till the date of expiry of Buyback period; (iv) the Company, as per provisions of Section 68(8) of the Companies Act, shall not make further issue of the same

kind of Shares or other specified securities including allotment of new shares under clause (a) of sub section (1) of

- Section 62 or other specified securities within a period of six months after the completion of the Buyback except by way of bonus shares or Equity Shares issued to discharge subsisting obligations such as conversion of warrants. stock option schemes, sweat equity or conversion of preference Shares or debentures into Equity Shares; the Company shall not raise further capital for a period of one year or six months, as may be applicable in
- accordance with the Buyback Regulations or any circulars or notifications issued by SEBI in connection therewith, from the expiry of the Buyback period, except in discharge of subsisting obligations;
- the Company shall not Buyback locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable;
- the Company shall pay the consideration for Buyback only by way of cash; (viii) the Company shall not Buyback its Equity Shares from any person through negotiated deal whether on or off the
- Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the
- the Company shall transfer from its free reserves or securities premium account and/or such sources as may be (ix) permitted by law, a sum equal to the nominal value of the equity shares purchased through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited
- there are no defaults subsisting in the repayment of deposits or interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference Shares or payment of dividend due to any shareholder, or repayment of term loans or interest payable thereon to any financial institutions or banking Company;
- the Company has been in compliance with Sections 92, 123, 127 and 129 of the Companies Act; the aggregate amount of the Buyback i.e. Rs. 48.00.00.000/- (Rupees Forty Eight Crores Only) does not exceed (xii)
- 10% of the total paid-up Equity capital and free reserves of the Company as per the latest audited standalone and consolidated financial statements of the Company as at March 31, 2020;  $the\ maximum\ number\ of\ Shares\ proposed\ to\ be\ purchased\ under\ the\ Buyback\ i.e.\ up\ to\ 15,00,000\ Equity\ Shares,$
- does not exceed 10% of the total number of Shares in the paid-up Equity capital as per the latest audited standalone and consolidated financial statements of the Company as at March 31, 2020; the Company shall not make any offer of Buyback within a period of one year reckoned from the date of expiry of Buyback period of the current Buyback;
- the Company shall not withdraw the Buyback offer after the draft letter of offer is filed with the SEBI or the public (xv)
- announcement of the offer of the Buyback is made; (xvi) there is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of
- (xvii) the ratio of the aggregate of secured and unsecured debts owed by the Company based on both standalone and consolidated financial statements of the Company shall not be more than twice the paid-up Equity Share capital and free reserves after the Buyback;
- (xviii) that the Company shall not directly or indirectly purchase its own Equity Shares through any subsidiary company including its own subsidiary companies or through any investment company or group of investment companies
- (xix) the Company is not buying back its Equity Shares so as to delist its Equity Shares from the stock exchanges; (xx) the Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner
- prescribed under the Buyback Regulations and the Act within 7 (seven) days of the expiry of buy-back period; as per Regulation 24(i)(e) of the Buyback Regulations, the Promoter and members of Promoter Group, and / or their associates, shall not deal in the Equity Shares or other specified securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoter and members of promoter group) from the date of passing the resolution of the Board of Directors till the closure of the
- $(xxii) \quad \text{the statements contained in all the relevant documents in relation to the Buyback shall be true, material and factual} \\$ and shall not contain any mis-statements or misleading information;
- (xxiii) post Buyback, if Promoters and members of Promoter Group shareholding is anticipated to exceed the threshold resulting in fall in minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing

- Regulations, then the Promoters and members of Promoter Group shall ensure the compliance with the requirement of minimum public shareholding requirements of the Company after the Buyback
- (xxiv) the Company shall not utilize any money borrowed from banks or financial institutions for the purpose of buying back its shares; and
- (xxv) the Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Companies Act and/or the Buyback Regulations and any other applicable laws
- CONFIRMATION BY THE BOARD OF DIRECTORS
- The Board hereby confirms that there are no defaults subsisting in the repayment of deposits or interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference Shares or payment of dividend due to any shareholder, or repayment of term loans or interest payable thereon to any financial institutions or banking Company. The Board has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has
- Immediately following the date of the Board Meeting held on February 10, 2021 at which the Buyback of the Equity Shares is approved, 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 approving

the Buyback and having regards to the Board's intentions with respect to the management of the Company's

- business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the board meeting approving the Buvback: and
- In forming its opinion aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code 2016.
- REPORT BY THE COMPANY'S STATUTORY AUDITOR

## Quote

The Board of Directors

M/s Suprajit Engineering Limited

No.100 & 101, Bommasandra Industrial Area.

Bengaluru, Karnataka, 560099

- This Report is issued in accordance with the terms of our service scope letter dated February 10, 2021 and maste  $\begin{array}{l} \bullet \\ \text{engagement agreement dated April 20, 2020 with Suprajit Engineering Limited (hereinafter the "Company")}. \end{array}$
- In connection with the proposal of Suprajit Engineering Limited ("the Company") to buy-back its equity shares in pursuance of the provisions of Section 68 and 70 of the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("the Regulations"), and in terms of the resolution passed by the Directors of the Company in their meeting held on February 10, 2021, we have been engaged by the Company to perform a reasonable assurance engagement on the Statement of determination of the amount of permissible capital payment (the "Statement"), which we have initialed for identification purposes only.

### Board of Directors Responsibility for the Statement

- The preparation of the Statement of determination of the amount of permissible capital payment for the buy-back is the responsibility of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
- The Board of Directors are responsible to make a full inquiry into the affairs and prospectus/ offer document of the Company and to form an opinion that the Company will not be rendered insolvent within a period of one year from

## Auditor's Responsibility

- Pursuant to the requirements of the Regulations, it is our responsibility to provide reasonable assurance on the
  - following "Reporting Criteria" (i) Whether the amount of capital payment (including premium) for the buy-back is within the permissible limit and computed in accordance with the provisions of Section 68 of the Act and has been determined considering the audited standalone financial statements and audited consolidated financial statements
  - (ii) Whether the Board of Directors has formed the opinion, as specified in Clause (X) of Schedule I to the Regulations, on a reasonable grounds that the Company having regard to its state of affairs will not be rendered insolvent within a period of one year from the date of meeting;
  - (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.
- The standalone and consolidated financial statements for the year ended March 31, 2020 have been audited by us, on which we issued an unmodified audit opinion vide our reports dated June 12, 2020. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance
- about whether the financial statements are free of material misstatement We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered
- 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
- A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the Reporting criteria mention in paragraph 5 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the Reporting Criteria. We have performed the following procedures in relation to the Statement:
  - i) We have inquired into the state of affairs of the Company in relation to its audited standalone financial statements and consolidated financial statements for the year ended March 31, 2020;
  - ii) Examined authorization for buy-back from the Articles of Association of the Company; iii) Examined that the amount of capital payment (including premium) for the buy-back as detailed in Annexure A is
- within permissible limit computed in accordance with section 68 of the Act based on standalone and consolidated financial statements of the Company for the year ended March 31, 2020; iv) Examined that the ratio of debt owned by the Company, if any, is not more than twice the capital and its free reserve after such buy-back;
- v) Examined that all shares for buy-back are fully paid-up;
- vi) Examined resolutions passed in the meetings of the Board of Directors; vii) Examined Director's declarations for the purpose of buy-back and solvency of the Company;
- viii) Obtained necessary representations from the management of the Company.

Consideration

Issue /

- Based on our examination as above, and the information and explanations given to us, in our opinion
  - (i) the Statement of permissible capital payment (including premium) towards buy-back of equity shares, as stated in Annexure A, is in our view properly determined in accordance with Section 68 of the Act and the proviso to Regulation 5(i)(b) of the Buy-back regulations and
  - (ii) the Board of Directors, in their meeting held on February 10, 2021, have formed the opinion, as specified in  $clause \ (x) \ of \ Part \ A \ of \ Schedule \ I \ of \ the \ Regulations, \ on \ reasonable \ grounds, \ that \ the \ Company \ will \ not, \ having$ regard to its state of affairs, be rendered insolvent within a period of one year from February 10, 2021 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

The certificate is addressed to and provided to the Board of Directors of the Company pursuant to the requirements  $of the \ Regulations \ solely \ to \ enable \ them \ to \ include \ it \ (a) \ in \ the \ public \ announcement \ to \ be \ made \ to \ the \ Shareholders$ of the Company. (b) in the draft letter of offer and letter of offer to be filed with the Securities and Exchange Board of India, the stock exchanges, the Registrar of Companies as required by the Regulations, the National Securities Depository Limited and the Central Depository Securities (India) Limited, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the

### date of this report. For S.R. Batliboi & Associates LLP

Chartered Accountant ICAI Firm Registration Number: 101049W/E300004

per Rajeev Kumar Partner

Membership Number: 213803 Unique Document Identification Number (UDIN): 21213803AAAAAX1308

Place of Signature: Bengaluru Date: February 10, 2021

## Annexure I

Statement of determination of the permissible capital payment towards Buyback of Equity Shares ("the statement") in accordance with Section 68 of the Companies Act. 2013:

Particular	Amount on the Basis of	Amount on the Basis of
	Standalone (Rs. In Million)	Consolidated (Rs. In Million)
	March 31, 2020	March 31, 2020
Paid-up Capital	139.87	139.87
Reserves and Surplus		
Securities Premium	1,861.81	1,861.8
General Reserve	3,660.83	4,068.33
Retained Earnings	1,803.03	1,739.9
Less Notional Gain on Forward Contract	-21.83	-21.8
Less Notional Gain on Mutual Fund	-272.92	-292.1
Total Reserves	7,030.93	7,356.0
Total Paid-up Capital and Free Reserves	7,170.80	7,495.9
Maximum amount permissible for buyback in accordance with proviso to Section 68(2)(b) of the Companies Act, 2013 requiring Board resolution (10% of the paid-up capital and free reserves)	717.08	749.6
Buyback amount proposed by the Board of Directors per resolution dated February 10,2021	48,00,00,000/-	

Calculation in respect of buyback is done on the basis of standalone and consolidated audited financial statements of the Company for the year ended March 31, 2020.

For SUPRAJIT ENGINEERING LIMITED

Date: February 10, 2021 Place: Bangalore Unquote

Cont...2

### RECORD DATE AND SHAREHOLDERS ENTITLEMENT

- As required under the Buyback Regulations, the Company has fixed February 22, 2021 as the record date (the "Record Date") for the purpose of determining the Buyback entitlement and the names of the Eligible Shareholders, who will be eligible to participate in the Buyback Offer.
- 11.2 The Equity Shares proposed to be brought back by the Company, as a part of Buyback is divided into two categories;
  - reserved category for Small Shareholders (defined under Regulation 2(i)(n) of the SEBI Buyback Regulations as a shareholder, who holds shares or other specified securities whose market value, on the basis of closing price on the recognized stock exchange registering the highest trading volume, as on Record Date, is not more than Rs. 2,00,000 (Rupees Two Lakh only)); and
- the general category for all other shareholders, and the entitlement of a shareholder in each category shall be calculated accordingly.
- 11.3 In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen percent) of the number of Equity Shares which Company proposes to buyback or number of Equity Shares entitled as per the shareholding of Small Shareholders, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback
- Based on the shareholding as on the Record Date, the Company will determine the entitlement of each Eligible Shareholder to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Eligible Shareholder belongs. The final number of Equity Shares the Company will purchase from each Eligible Shareholders will be based on the total number of Equity Shares tendered. Accordingly, in the event of the overall response to the tender offer being in excess of the Buyback Offer Size, the Company may not purchase all the Equity Shares tendered by the Eligible Shareholders, over and above their entitlement.
- 11.5 In order to ensure that the same Eligible Shareholders with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder category, the Company will club together the Equity Shares held by such Eligible Shareholders with a common permanent account number ("PAN") for determining the category (Small Shareholder or General) and entitlement under the Buyback. In case of joint shareholding, the 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 equity shares in physical form, 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 will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback (defined below) 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  $separately, where \ these \ Equity \ Shares \ are \ assumed \ to \ be \ held \ on \ behalf \ of \ clients.$
- After accepting the Equity Shares tendered on the basis of the 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 the Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in other category.
- The Eligible Shareholders participation in Buyback is voluntary. The Eligible Shareholders can choose to participate, in part or in full, and get cash in lieu of Equity Shares accepted under the Buyback or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. The Eligible Shareholders may also tender a part of their entitlement. The Eligible Shareholders also have the option of tendering additional Shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any.
- 11.8 The maximum tender under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date.
- 11.9 The Equity Shares tendered as per the entitlement by Eligible Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedures laid down in Buyback Regulations.
- 11.10 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 Record Date.

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

- The Buyback is open to all Eligible Shareholders holding Equity Shares of the Company either in physical form ("Physical Shares") and/or in dematerialized form ("Demat Shares") as on the Record Date as per the records made available to the Company by the Depositories/registrar.
- 12.2 The Buy-back shall be implemented using the "Mechanism for acquisition of Shares through Stock Exchange" as specified by the SEBI Circulars and in accordance with the procedure prescribed in the Companies Act and the Buyback Regulations, and as may be determined by the Board (including the Buyback Committee authorize to complete the formalities of buyback) and on such terms and conditions as may be permitted by law from time
- 12.3 For Implementation of the Buyback, the Company has appointed NNM Securities Private Limited as the registered broker to the Company ("Company's Broker") through whom the purchases and settlements on account of the Buy-back would be made by the Company

Name	NNM Securities Private Limited					
Address	B 6/7, Shri Siddhivinayak Plaza, 2nd Floor, Plot No. B-31, Oshiwara Opp. Citi Mall,B/H Maruti Showroom, Andheri Linking Road, Andheri (W), Mumbai – 400053, Maharashtra					
Telephone	022-40790020 support@nnmsecurities.com					
E-mail						
Website	www.nnmsecurities.com					
Contact Person	Mr. Nikunj Mittal					
SEBI Registration No.	INZ000234235					

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

- 12.6 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 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. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders.
- 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.
- 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.
- 12.9 The cumulative quantity tendered shall be made available on the website of the BSE Limited (www.bseindia.com)

### throughout the trading session and will be updated at specific intervals during the tendering period 12.10 Procedures to be followed by Eligible Shareholders holding Equity Shares in the dematerialized form.

- Eligible Shareholders holding Demat Shares who desire to tender their Demat Shares 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.
- The Shareholder Broker would be required to place an order/bid on behalf of the Eligible Shareholders who wish to tender Demat Shares in the Buyback using the Acquisition Window of the BSE. Before placing the order/Bid, the Eligible Shareholder would be required to transfer the tendered Demat Shares to the special account of Indian Clearing Corporation Limited ("Clearing Corporation"), by using the early pay-in mechanism prior to placing the bid by the Shareholder Broker.
  - The details of special account shall be informed in the issue opening circular that will be issued by the BSE or the Clearing Corporation.
- For Custodian participant orders for demat Equity Shares, early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the last day of tendering period. Thereafter all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation
- Upon placing the bid, the Shareholder Broker shall provide a Transaction Registration Slip ("TRS") generated by the stock exchange bidding system to the Eligible Shareholders on whose behalf the order/bid has been placed TRS will contain the details of order submitted like bid ID Number, Application Number, DP ID, Client ID, Number of Equity Shares tendered etc.
- In case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares in the accounts of the Clearing Corporation and a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted.

## 12.11 Procedures to be followed by Eligible Shareholders holding Equity Shares in the physical form.

- In accordance with the SEBI circular no. SEBI/HO/CFD/CMD1/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 SEBI Buyback Regulations.
- 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 Fligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (ii) original share certificate(s) of face value of Re. 1.00/- each, (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 specimer 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,
- 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 BSE. 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 no., certificate no., distinctive no., no. of Equity Shares tendered etc.
- Any Shareholder Broker/Eligible Shareholder who places a bid for Physical Shares, is required to deliver the original share certificate(s) & 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. Integrated Enterprises (India) Ltd (at the address mentioned at paragraph 14 below) not later than 2 (two) days from the offer closing date. The envelope should be super scribed as "Suprajit 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.
- The Eligible Shareholders holding Physical Shares should note that Physical Shares will not be accepted unless the complete set of documents are 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, BSE shall display such bids as 'unconfirmed physical bids'. Once Registrar to the Buyback confirms the bids, they will be treated as 'confirmed bids'.
- 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 dematerialized is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.

## 12.12 Method of Settlement

- $Upon \ finalization \ of the \ basis \ of \ acceptance \ as \ per \ Buyback \ Regulations:$ The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market
- and as intimated by the Clearing Corporation from time to time and in compliance with the SEBI Circular. The Company will pay the consideration to the Company's Broker who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank account as per the prescribed schedule. For Demat Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds pay-out to the respective eligible shareholders. If such Eligible Shareholder's bank account details are not available or if the fund transfer instruction is rejected by the Reserve Bank of India('RBI')/Eligible Shareholders' bank, due to any reason, then such funds will be transferred to the concerned Shareholder brokers' settlement bank account for onward transfer to the such Eligible Shareholders.
- For the Eligible Shareholders holding Equity Shares in physical form, the funds payout would be given to their respective Shareholder Brokers' settlement account for releasing the same to the respective Eligible Shareholder's account.

- The Equity Shares bought back in the demat form would be transferred directly to the demat account of the Company opened for the Buyback ("Company Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's broker to the Company Demat Account on receipt of Equity Shares from the clearing and settlement mechanism of the BSE.
- The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares, due to rejection or due to non-acceptance of Equity
- Excess demat Equity Shares or unaccepted demat Equity Shares, if any, tendered by the Eligible Shareholders wil be returned to them by the Clearing Corporation. 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 poor account for onward transfer to such Eligible Shareholder. In case of custodian participant orders, excess Dema Shares or unaccepted Demat Shares, if any, will be returned to the respective custodian participant.
- Any excess physical Equity 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 Equity Shares, in case the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Buyback by Eligible  $Share holders\ holding\ Equity\ Shares\ in\ the\ physical\ form.$
- In case of certain Eligible 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.
- 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
- 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) etc., that may be levied by the Shareholder Broker upon the Eligible Shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the Eligible 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 Eligible Shareholders.
- The Equity Shares lying to the credit of the Company Demat Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and in compliance with the procedure prescribed in the manner and in compliance with the procedure prescribed in the manner and in compliance with the procedure prescribed in the manner and in compliance with the procedure prescribed in the manner and in compliance with the procedure prescribed in the manner and in compliance with the procedure prescribed in the manner and in compliance with the procedure prescribed in the manner and in compliance with the procedure prescribed in the manner and in compliance with the procedure prescribed in the manner and in compliance with the procedure prescribed in the manner and in compliance with the procedure prescribed in the manner and in compliance with the procedure prescribed in the manner and in compliance with the procedure prescribed in the manner and in compliance with the procedure prescribed in the manner and in compliance with the procedure prescribed in the manner and in compliance with the procedure prescribed in the manner and in the manner aBuyback regulations.

### COMPLIANCE OFFICER 13

The Company has designated the following as the Compliance Officer for the Buyback:

Mr. Medappa Gowda J Company Secretary and Compliance Officer

Suprajit Engineering Limited

No.100 & 101, Bommasandra Industrial Area, Bengaluru, Karnataka, 560099 Tel No.: 080-43421100

Email: investors@suprajit.com | Website: www.suprajit.com

Investor may contact the Compliance Officer for any clarifications or to address the grievances, if any, between i.e. 10.00 a.m. to 5.00 p.m. IST on any day except Saturday, Sunday and public holidays. REGISTRAR TO THE BUYBACK/INVESTOR SERVICE CENTRE

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



Integrated Enterprises (India) Ltd 30, Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bengaluru, Karnataka, 560003

Contact person: Mr. J. Gopinath **Tel No.**: 080 - 23460815 - 819 | **Fax No.**: 080- 23460819 Email: corpserv@integratedindia.in, irg@intergratedindia.in;Website: www.integratedindia.in

SEBI Registration Number: INR000000544 Validity: Permanent

MANAGER TO THE BUYBACK

MANAGER TO THE OFFER:



DIRECTORS' RESPONSIBILITY

CAPITALSQUARE ADVISORS PRIVATE LIMITED 208, 2nd Floor, AARPEE Center, MIDC Road No 11,

CTS 70, Andheri (East), Mumbai-400093, Maharashtra, India. Tel: +91-22-668 49999/ +91 98742 83532 Fax: +91-22-668 49998

Website: www.capitalsquare.ir Email Id: tanmoy.banerjee@capitalsquare.in/mb@capitalsquare.in Contact Person: Mr. Tanmoy Banerjee SEBI Registration No: INM000012219

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

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

Sd/-Sd/-Kula Ajith Kumar Rai Mohan Srinivasan Nagamangala Chairman

Medappa Gowda J Managing Director & Group CEO CFO, Company Secretary Officer and Compliance DIN: 01916468 M. No: 4111

DIN: 01160327 Place: Bangalore

Date: Thursday, February 11, 2021

Sd/-



## **HITECH CORPORATION LIMITED**

Email: investor.help@hitechgroup.com. | www.hitechgroup.com

CIN: L28992MH1991PLC168235 Regd. Office: 201, 2nd Floor, Welspun House, Kamala City, Senapati Bapat Marg Lower Parel (W), Mumbai - 400 013. Tel: +9122 40016500/24816500 I Fax: +9122 24955659

(0.49)

(0.49)

3.72

3.72

2.65

2 65

1.37

1.37

							(₹ in lakhs
Sr.			Quarter End	led	Nine Month Ended		Year Ended
No.	Particulare	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Audited	Audited	Audited	Audited	Audited	Audited
1	Total income from operations	12,852.56	12,331.77	10,745.96	30,921.64	35,094.83	46,008.71
2	Net Profit for the period before tax and exceptional item	719.03	696.68	179.24	780.41	634.02	680.61
3	Exceptional Items [ (Charge) / Credit ]	-	-	(328.30)	-	(328.30)	(322.15)
4	Net Profit / (Loss) for the period before tax						
	(after exceptional item)	719.03	696.68	(149.06)	780.41	305.72	358.46
5	Net Profit / (Loss) for the period after tax	451.40	639.66	(84.56)	455.76	207.03	235.93
6	Total Comprehensive Income for the period	415.70	644.20	(87.65)	421.90	207.62	276.33
7	Paid-up Equity Share Capital						
	(Face Value of ₹ 10 per Share)	1,717.57	1,717.57	1,717.57	1,717.57	1,717.57	1,717.57
8	Reserves (excluding Revaluation Reserve)						
	as at Balance Sheet Date						14,815.40
9	Earnings Per Share (of ₹ 10 /- each ) (not annualised)						

Diluted

The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulatio 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The full format of the Quarterly, Annual Financial Results are available on Company's Website (http://www.hitechgroup.com) and on the website of the National Stock Exchanges of India Ltd. (www.nseindia.com) and BSE Ltd. (www.bseindia.com)

2.63

2.63

The above financial results are in accordance with the Indian Accounting Standards, the (Ind-AS) as prescribed under section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015 (as amended).

Due to COVID-19 pandemic and the consequent lockdown across the country, the Company's operations and financial results for the nine month period have been impacted. The operations of the Company for the current quarter have improved and the business of the Company continued to operate at normal levels. The Company is taking all necessary steps to secure the health and safety of our employees and the extended eco-system. The Company has taken into account both the internal and external information for arriving at the possible impact of the pandemic in preparation of the financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets.

The Company has executed sale deed on January 22, 2021 for sale of property situated at Dadra on receipt of full considerations of the Company has executed sale deed on January 22, 2021 for sale of property situated at Dadra on receipt of full considerations. of ₹ 383 lakhs. This plant was vacant and the operations were shifted to other plants in the earlier years

The board in its meeting dated February 10, 2021 has approved the proposal to redeem 2,23,57,159, 9% Non-Convertible Redeemable Cumulative Preference Shares of ₹ 10/- each aggregating to ₹ 2,235.71 lakhs in tranches together with dividend from April 1, 2019 up to the date of redemption out of accumulated profits and in accordance with the provisions of the Companies Act, 2013 as mutually agreed between the preference shareholders and the Company. The redemption would be completed on or before

Previous period figures have been regrouped and reclassified wherever necessary.

For HITECH CORPORATION LIMITED Malav Dani

Mumbai February 10, 2021 By Order of the Board of Directors **Managing Director** 

Place: Pune

Date: 11th February, 2021



## GARWARE TECHNICAL FIBRES LIMITED

(Formerly Garware-Wall Bones Limited)

EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>st</sup> DECEMBER. 2020

(₹ in Lakhs)

		Particulare	Standalone				Consolidated			
Sr No	Sr		Quarter	Nine months	Quarter	Year	Quarter	Nine months	Quarter	Year
			Ended	Ended	Ended	Ended	Ended	Ended	Ended	Ended
			31.12.2020	31.12.2020	31.12.2019	31.03.2020	31.12.2020	31.12.2020	31.12.2019	31.03.2020
			(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	1	Total income from operations (net)	29,132.76	74,102.47	24,393.86	101,385.25	28,766.46	72,813.36	24,395.19	98,527.43
2		Net Profit for the period (before Tax, Exceptional and / or Extraordinary items)	5,900.21	14,031.73	3,829.00	21,620.19	5,900.49	13,925.58	3,829.98	17,886.30
	3	Net Profit for the period before tax (after Exceptional and / or Extraordinary items)	5,900.21	14,031.73	3,829.00	21,620.19	5,900.49	13,925.58	3,829.98	17,886.30
	4	Net Profit for the period after tax (after Exceptional and / or Extraordinary items)	4,342.01	10,693.58	2,894.52	17,800.01	4,315.12	10,517.74	2,895.13	14,053.03
	5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and other Comprehensive Income (after tax)]	4,541.47	11,016.56	2,861.56	17,209.28	4,514.55	10,840.72	2,862.17	13,462.29
	6	Equity Share Capital (Face Value is Rs. 10/- per share)	2,093.56	2,093.56	2,188.21	2,188.21	2,093.56	2,093.56	2,188.21	2,188.21
	7	Reserves (excluding Revaluation Reserve)	-	-	=	75,104.15				71,723.95
		Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations)								
		(a) Basic :	20.32	50.04	13.23	81.35	20.19	49.22	13.23	64.22
		(b) Diluted :	20.32	50.04	13.23	81.35	20.19	49.22	13.23	64.22

- 1. The above is an extract of the detailed format of Unaudited Standalone Financial Results of Garware Technical Fibres Limited ("the Company") as well as Consolidated Financial Results of the Company and its Subsidiaries and its associate for the quarter and nine months ended 31st December, 2020 ("the Financial Statements"), filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Financial Results is available on the Company's website at <a href="www.garwarefibres.com">www.garwarefibres.com</a> and also on the Stock Exchanges websites, i.e., on BSE Limited at www.bseindia.com and on The National Stock Exchange of India Limited at www.nseindia.com.
- 2. The Unaudited Standalone Financial Results of Garware Technical Fibres Limited ("the Company") as well as Consolidated Financial Results of the Company and its Subsidiaries and its associate for the quarter and nine months ended 31st December, 2020 ("the Financial Statements"), were reviewed by the Audit Committee and have been taken on record and approved by the Board of Directors at its meeting held on Thursday, 11th February, 2021. The Statutory Auditors of the Company have carried out a "Limited Review" of the Financial Statements for the quarter and nine months ended 31st December, 2020.
- 3. The Members of the Company, vide Special Resolution passed on 10th February, 2019, have approved reduction of capital of the Company, which comprises of cancellation of 9,46,500 equity shares of ₹ 10/- each, held by GWRL Managerial Staff Welfare Trust ("the Trust") and adjustment of outstanding advance payable by the Trust against Securities (Share) Premium Account. Hon'ble National Company Law Tribunal, Mumbai Bench has vide its Order dated 13th February 2020 (the certified copy of the same is received on 15th July 2020) allowed the Company's application and confirmed the said special resolution passed by the shareholders ("NCLT Order"). The Registrar of Companies, Pune has registered the said NCLT Order vide its certificate dated 5th August 2020. The Company had given effect to the said reduction of capital during the quarter and half year ended on September 30, 2020.

For Garware Technical Fibres Limited V. R. GARWARE Chairman & Managing Director DIN: 00092201

Regd. Off.: Plot No. 11, Block D-1, M.I.D.C., Chinchwad. Pune - 411 019.

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