



Date: 05th December, 2023

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai — 400 001
Scrip Code: 531548

National Stock Exchange of India Ltd. (NSE)
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai — 400 051
Symbol: SOMANYCERA

Dear Sir/Madam,

Subject: Submission of copy of Special Resolution passed by the shareholders of Somany Ceramics Limited (“Company”) approving buyback of equity shares by way of Postal Ballot through remote e-voting process.

In continuation to our letter dated December 04, 2023 submitting results of the Postal Ballot through remote e-voting along with Scrutiniser’s Report, and pursuant to Regulation 5(v) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended, please find enclosed certified copy of the Special Resolution passed by Shareholders of the Company approving the proposal to buyback 14,70,588 (Fourteen Lakh Seventy Thousand Five Hundred and Eighty Eight) fully paid-up equity shares of the Company of face value of INR 2/- (Indian Rupees Two only) each, for an aggregate amount not exceeding INR 1,25,00,00,000 (Indian Rupees One Hundred and Twenty Five Crore only), at a price of INR 850/- (Indian Rupees Eight Hundred and Fifty only) per equity share on a proportionate basis from all the equity shareholders/beneficial owners of the equity shares through the tender offer route through Stock Exchange Mechanism.

This is for your information & records.

Thanking you,

Yours Faithfully,
For Somany Ceramics Limited

Ambrish Julka
Sr. GM (Legal) & Company Secretary
M. No. F4484

Encl: As above



CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY THE SHAREHOLDERS OF THE SOMANY CERAMICS LIMITED THROUGH POSTAL BALLOT PROCESS FOR BUYBACK OF EQUITY SHARES ON SATURDAY, DECEMBER 02, 2023.

APPROVAL FOR BUY-BACK OF FULLY PAID-UP EQUITY SHARES OF THE COMPANY.

“RESOLVED THAT in accordance with Article 11 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70, 108, 110 and all other applicable provisions, if any, of the Companies Act, 2013 as amended (hereinafter called the “Act”), the Companies (Share Capital and Debenture) Rules, 2014, the Companies (Management and Administration) Rule, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) to the extent applicable and in compliance with the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015, as amended (“**Listing Regulations**”) and the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, (“**Buyback Regulations**”), which expression shall include any modification or re-enactment thereof, and subject to such other approvals, permissions and sanctions and exemptions of Securities and Exchange Board of India (“**SEBI**”), Reserve Bank of India (“**RBI**”), Registrar of Companies, Kolkata (“**RoC**”), Income Tax Authority and/ or other authorities, lenders, institutions or bodies (together with SEBI, RBI and RoC, the “**Appropriate Authorities**”), as may be necessary which may be agreed by the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which shall include any committee constituted/ to be constituted by the Board to exercise powers conferred by this resolution), consent of the Members be and is hereby accorded for the buyback of not exceeding 14,70,588 fully paid up equity shares of the Company having face value of INR 2 (Indian Rupees Two only) each (“**Equity Shares**”) representing 3.46% of the total number of Equity Shares in the paid up equity share capital of the Company as of March 31, 2023, at a price of INR 850/- (Indian Rupees Eight Hundred and Fifty only) per Equity Share (“**Buyback Price**”) payable in cash for an aggregate amount not exceeding INR 1,25,00,00,000 (Indian Rupees One Hundred and Twenty Five Crore only), excluding any expenses incurred or to be incurred for the buyback viz. brokerage costs, fees, turnover charges, taxes such as tax on buyback, securities transaction tax and goods and services tax (if any), stamp duty, printing and dispatch expenses, if any, filing fees to SEBI and any other Appropriate Authorities, stock exchange charges, advisor/legal fees, public announcement publication expenses and other incidental and related expenses and charges, (such maximum amount hereinafter referred to as the “**Buyback Size**”) which represents 15.18% and 15.17% of the total of the Company’s paid-up capital and free reserves as per the audited standalone and consolidated financial statements of the Company as on March 31, 2023, respectively, being the latest audited financial information available as on the date of the Board Meeting recommending the proposal for the Buyback (which is within the statutory limits of 25% of the aggregate of the fully paid-up equity share capital and free reserves of the Company, based on both standalone financial statements and consolidated financial statements of the Company, under the shareholders’ approval route as per the provisions of the Act and Buyback Regulations), from all the shareholders/ beneficial owners of the Equity Shares of the Company, including promoters and members of the promoter group, as on a record date to be subsequently decided by the Board (“**Record Date**”) through the “tender offer” route, on a proportionate basis as prescribed under the Buyback Regulations (hereinafter referred to as the “**Buyback**”) in compliance with the Buyback Regulations, the Board may, till one working day prior to the Record Date, increase the Buyback Price and decrease the number of securities proposed to be bought back in the Buyback, such that there is no change in the Buyback Size.

RESOLVED FURTHER THAT the Company, implement the Buyback using the “*Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting*” notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 read with the SEBI Circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and the SEBI Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023, including any amendments or statutory modifications for the time being in force (“**SEBI Buyback Circulars**”).



RESOLVED FURTHER THAT in terms of Regulation 4 of the Buyback Regulations and Section 68 of the Act, the proposed Buyback be implemented from the existing shareholders as on record date (“**Record Date**”) in a manner the Board may consider appropriate, out of its free reserves and/or securities premium account and/or such other sources or by such mechanisms as may be permitted by applicable laws, and on such terms and conditions as the Board may decide from time to time, and in the absolute discretion of the Board, as it may deem fit under the applicable laws.

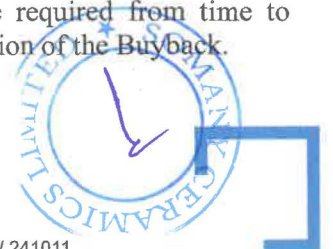
RESOLVED FURTHER THAT the Company shall earmark and make arrangements for adequate sources of funds for the purpose of the Buyback in accordance with the Buyback Regulations and the Act.

RESOLVED FURTHER THAT the funds borrowed from banks and financial institutions will not be used for the Buyback.

RESOLVED FURTHER THAT the Company may Buyback Equity Shares from all the existing shareholders on a proportionate basis, provided that 15% (fifteen percent) of the number of Equity Shares which the Company proposes to Buyback or number of Equity Shares entitled as per the shareholding of small shareholders, as defined in the Buyback Regulations, as on the Record Date, whichever is higher, shall be reserved for the small shareholders, as prescribed under Regulation 6 of the Buyback Regulations.

RESOLVED FURTHER THAT the Buyback from non-resident shareholders, Overseas Corporate Bodies, Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs) etc., shall be subject to such approvals, if and to the extent necessary or required including approvals from the RBI under the applicable Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, as amended if any, Income Tax Act, 1961 and rules framed there under, as amended if any, and that such approvals shall be required to be taken by such non-resident shareholders .

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the power(s) conferred herein above as it may in its absolute discretion deem fit, to any Director(s) / Officer(s) / Authorised Representative(s) / Committee of the Company (“**Buyback Committee**”) in order to give effect to the aforesaid resolutions, including but not limited to finalizing the terms of the Buyback including the Record Date, entitlement ratio, the timeframe for completion of Buyback, and the appointment of brokers, solicitors, depository participants, escrow agents, advertising agencies and other advisors/ consultants/ intermediaries /agencies, professionals, service providers, as may be required, for the implementation of the Buyback; and to make all necessary applications to the Appropriate Authorities for their approvals including but not limited to approvals as may be required from SEBI, ROC, Stock Exchanges, RBI under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder; and to initiate all necessary actions for preparation, signing, issuing and filing of the public announcement, the letter of offer and all other Buyback Offer Documents with respect to the Buyback with the Securities and Exchange Board of India, the stock exchanges and other Appropriate Authorities, if required; and to obtain all necessary certificates and reports from the statutory auditors and other third parties as required under applicable law; and to enter into escrow arrangements and appoint escrow agents as required or desirable in terms of the Buyback Regulations; and to open, operate and close all necessary accounts including escrow account, special payment account, demat escrow account, broker trading account as required or desirable in terms of the Buyback Regulations; and for the extinguishment of dematerialized shares and physical destruction of share certificates in respect of the Equity Shares bought back by the Company; and to provide, finalise, execute and file such other undertakings, agreements, documents and correspondence, in connection with the Buyback with the Appropriate Authorities or third persons as may be required from time to time as may be required, desirable or considered expedient for the implementation of the Buyback.



RESOLVED FURTHER THAT the Board/ Buyback Committee be and is hereby authorised to, inter alia, increase the Buyback Price and decrease the number of shares proposed to be bought back, such that there is no change in the Buyback Size till one working day prior to the Record Date fixed for the purpose of Buyback.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate its power to Buyback Committee to do all such acts for obtaining requisite approval, consent, permission, if any as may be required, from its lender's approving the proposed Buyback.

RESOLVED FURTHER THAT nothing contained herein shall confer any right on the part of any member to offer and / or any obligation on the part of Company or the Board to Buyback any Equity Shares, and / or impair any power of the Company or the Board to terminate any process in relation to the Buyback, if so permissible by law.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and/or the Buyback Committee be and are hereby authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board and/or the Buyback Committee in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respects.”

**Certified to be true copy
For Somany Ceramics Limited**



**Amrish Julka
Sr. GM (Legal) & Company Secretary
M. No. : F4484
Add: F-36, Sector 6, Noida, U.P. 201301**



**Place: Noida
Date: 05.12.2023**

