



CIN:L65990MH1985PLC038164

Regd. Office : 214, Empire House, Dr. D. N. Road, Ent. A. K. Nayak Marg, Fort, Mumbai – 400 001.

Website: www.weizmann.co.in, Email: contact@weizmann.co.in

Tel. Nos :022-22071501 (6 lines) Fax No.: 022-22071514

Date: August 22, 2024

To, BSE Limited Corporate Relation Department, Listing Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 023. Facsimile No. 22723121/22722037 /2041 Scrip Code: 523011	To National Stock Exchange of India Limited Listing Department Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051. Fax No. 26598235/8237 /8347. Symbol: WEIZMANIND
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Dear Sir / Madam,

Sub: Weizmann Limited (“Company”) - Intimation on Submission of Public Announcement for Buyback of Equity Shares of the Company through tender offer.

Ref: Regulation 7(i) of the SEBI Buyback Regulations

With reference to the above-mentioned subject and in continuation of our earlier communication dated **August 20, 2024**, informing the Stock Exchanges, that the Board of Directors has approved the proposal for Buyback of fully paid up equity shares of the Company having a face value of ₹ 10/- not exceeding **3,65,169** Equity Shares at a price of ₹ **160/-** (Rupees One hundred and Sixty only) per equity share on a proportionate basis, through the tender offer process in accordance with the provisions of the Companies Act, 2013, and rules made thereunder, and the Securities and Exchange Board of India (SEBI Buy-Back of Securities) Regulations, 2018 (the “SEBI Buyback Regulations”) as amended from time to time and other applicable laws. (“Buyback”).

In this connection, we wish to inform you that pursuant to Regulation 7(i) of the SEBI Buyback Regulations, the Company has published a Public Announcement dated **August 21, 2024** (“Public Announcement”) for the Buyback on **August 22, 2024** in the newspapers mentioned below:

Newspaper	Language	Editions
Business Standard	English	All Editions
Business Standard	Hindi	All Editions
Mumbai Lakshadeep	Marathi	Mumbai Edition (Being the Regional language of Mumbai wherein the registered office of the Company is located)

In this regard, please find enclosed a copy of the Public Announcement, as published in the aforesaid newspapers.

Further, as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, a copy of this Public Announcement will be available on the Company’s website at i.e., www.weizmann.co.in, Manager to the Buyback website at i.e., www.saffronadvisor.com and is



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expected to be made available on the website of the SEBI at i.e., www.sebi.gov.in and on the website of the Stock Exchanges at i.e., www.bseindia.com and www.nseindia.com, during the period of the Buyback.

Kindly take note of the same.

Thanking you,
Yours Faithfully,

FOR WEIZMANN LIMITED

Ami Purohit
Company Secretary
CS Membership No.: A46169

Encl.: As stated above



WEIZMANN LIMITED

Registered Office: 214, Empire House, Dr D N Road, Ent. A, K Nayak Marg, Fort, Mumbai-400001, Maharashtra, India;
 Tel. No. +91-22-22071501 (6 lines); Fax No. 022-22071514;
 Website: www.weizmann.co.in; Email: investors@weizmann.co.in;
 Corporate Identification Number (CIN): L65900MH1985PLC036164
 Contact Person: Ami Purohit, Company Secretary & Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF WEIZMANN LIMITED ("COMPANY") IN CONNECTION WITH THE BUY-BACK OF EQUITY SHARES ON A PROPORTIONATE BASIS THROUGH TENDER OFFER ROUTE USING STOCK EXCHANGE MECHANISM AS PRESCRIBED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED ("SEBI BUY-BACK REGULATIONS")

This Public Announcement ("Public Announcement") is being made in relation to the buy-back of fully paid-up Equity Shares, of face value of ₹ 10/- (Rupees Ten only) each ("Equity Shares"), by Weizmann Limited ("Company") from the Equity Shareholders/Beneficial Owners of the Company ("Buy-back Offer/ Offer") through the tender offer route using the Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting ("Stock Exchange Mechanism") notified by SEBI vide Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the SEBI Circular CFD/DCR/CI/P/2016/131 dated December 9, 2016 and the SEBI Circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, including any amendments or statutory modifications for the time being in force ("SEBI Circulars") or such other circulars or notifications, as may be applicable, pursuant to the provisions of Regulation 7(i) and other applicable provisions of the SEBI Buy-back Regulations, as amended (including any statutory modifications), amendment(s) or re-enactment(s) from time to time) and contains the disclosures as specified in Schedule II read with Schedule I of the SEBI Buy-back Regulations.

OFFER TO BUY-BACK UP TO 3,65,169 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- (RUPEES TEN ONLY) EACH OF THE COMPANY ("EQUITY SHARES") AT A PRICE OF ₹ 160/- (RUPEES ONE HUNDRED SIXTY ONLY) ("BUY-BACK PRICE") PER EQUITY SHARE, PAYABLE IN CASH, FOR AN AGGREGATE AMOUNT NOT EXCEEDING ₹ 5,84,27,081 (RUPEES FIVE CRORES EIGHTY FOUR LAKHS TWENTY SEVEN THOUSAND EIGHTY ONE ONLY), FROM THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF THE EQUITY SHARES OF THE COMPANY AS ON THE RECORD DATE ON A PROPORTIONATE BASIS THROUGH TENDER OFFER ROUTE USING THE STOCK EXCHANGE MECHANISM.

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to 2 (two) decimal places. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given and (ii) the sum of the numbers in a column row in certain tables may not conform exactly to the total figure given for that column or row.

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

1.1. The Board of Directors of the Company, (which expression shall include any committee constituted and authorized by the Board to exercise its powers) ("Board"), at its meeting held on Tuesday, August 20, 2024, ("Board Meeting") has, pursuant to the provisions of Article 18 of the Articles of Association of the Company, Sections 68, 69 and 70 and all other applicable provisions, if any, of the Companies Act, 2013, as amended ("Companies Act"), the Companies (Share Capital and Debentures) Rules, 2014, to the extent applicable ("Share Capital Rules"), the Companies (Management and Administration) Rules, 2014 ("Management Rules") and in compliance with the SEBI Buy-back Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") and subject to such other approvals, permissions, consents, sanctions and exemptions as may be necessary and subject to any modifications and conditions, if any, as may be prescribed or imposed by the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Mumbai, Maharashtra ("ROC"), BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE") and/or other authorities, institutions or bodies (together with SEBI, ROC, BSE and NSE, the "Appropriate Authorities"), as may be necessary, and subject to such conditions, alterations, amendments and modifications as may be prescribed or imposed by them while granting such approvals, permissions, consents, sanctions and exemptions which may be agreed by the Board, approved the Buy-back by the Company of up to **3,65,169 (Three Lakhs Sixty Five Thousand One Hundred Sixty Nine)** Equity Shares of face value of ₹ 10/- (Rupees Ten only), representing up to **2.30%** of the total paid-up Equity Shares of the Company at a price of **₹ 160/- (Rupees One Hundred Sixty Only)** per Equity Share ("Buy-back Price") payable in cash for an aggregate consideration of up to **₹ 5,84,27,081 (Rupees Five Crores Eighty Four Lakhs Twenty Seven Thousand Eighty One Only)** ("Buy-back Size") excluding Transaction Costs (as defined below), on a proportionate basis through the tender offer ("Tender Offer") route as prescribed under the SEBI Buy-back Regulations, from all of the Equity Shareholders/Beneficial Owners of the Company who hold Equity Shares as of the Record Date (as defined below) ("Buy-back").

1.2. In accordance with Regulation 5(via) of the SEBI Buy-back Regulations, the Board/Buy-back Committee may increase the maximum Buy-back Price and decrease the number of Equity Shares proposed to be bought back provided that there is no change in the Buy-back Size, till one working day prior to the Record Date fixed for the purpose of Buy-back.

1.3. The Buy-back Size constitutes **9.2%** and **10%** of the aggregate fully paid-up equity share capital and free reserves as per the audited standalone financial statements and consolidated financial statements of the Company as on March 31, 2024 (i.e. the latest audited financial statements available as on the date of Board Meeting recommending the proposal of the Buy-back), respectively, which is within the prescribed limit of 10%.

1.4. Since the Buy-back is less than 10% of the aggregate fully paid-up equity share capital and free reserves of the Company based on both audited standalone financial statements and consolidated financial statements of the Company as on March 31, 2024, the approval of the shareholders is not required for the Buy-back in terms of the SEBI Buy-back Regulations and the Companies Act.

1.5. The Company proposes to Buy-back not exceeding **3,65,169 (Three Lakhs Sixty Five Thousand One Hundred Sixty Nine)** Equity Shares of the Company, representing **2.30%** of the total number of Equity Shares of the existing total paid-up equity capital of the Company as on March 31, 2024, which is within the limit of 25% as per the provisions of the Companies Act and the SEBI Buy-back Regulations.

1.6. The Company confirms that as required under Section 68(2)(d) of the Companies Act and Regulation 4(ii) of SEBI Buy-back Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company to the fully paid-up share capital and free reserves shall be less than 2:1 on standalone and consolidated financial statements of the Company after the proposed Buy-back.

1.7. The Buy-back Size does not include any brokerage, applicable taxes such as Buy-back Tax (as defined below), securities transaction tax, goods and services tax, stamp duty, expenses incurred or to be incurred for the Buy-back like filing fees payable to SEBI, advisors/legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, etc. ("Transaction Costs").

1.8. The Equity Shares are listed on the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (hereinafter together referred to as the "Stock Exchanges").

1.9. The Buy-back shall be undertaken on a proportionate basis from the Equity Shareholders/Beneficial Owners of the Company as on the Record Date (as defined below) (except any shareholders/beneficial owners who may be specifically prohibited under the applicable laws by Appropriate Authorities), including the Promoters and members of the Promoter Group, who hold Equity Shares as on Record Date ("Eligible Shareholders") through the tender offer process prescribed under Regulation 4(v)(a) of the SEBI Buy-back Regulations and subject to applicable laws, shall be implemented by tendering of Equity Shares by Eligible Shareholders and settlement of the same through the stock exchange mechanism as specified by the SEBI in its circular bearing reference number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the circular bearing reference number CFD/DCR/CI/P/2016/131 dated December 9, 2016 and circular bearing reference number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, as amended from time to time ("SEBI Circulars"). In this regard, the Board will request the BSE to provide the acquisition window for facilitating tendering of Equity Shares under the Buy-back and for the purposes of this Buy-back, BSE will be the designated stock exchange ("Designated Stock Exchange").

1.10. In terms of the SEBI Buy-back Regulations, under Tender Offer route, Promoters and members of the Promoter Group have the option to participate in a Buy-back. Accordingly, the Promoters and members of the Promoter Group (as provided below) vide their letters dated August 20, 2024, have expressed their intention to participate in the Buy-back and tender their Equity Shares based on their entitlement. The extent of their participation in the Buy-back has been detailed in Paragraph 8.1 of this Public Announcement.

1.11. The Buy-back from the Eligible Shareholders who are residents outside India including non-resident Indians, foreign nationals, foreign corporate bodies (including erstwhile overseas corporate bodies), foreign institutional investors/foreign portfolio investors, shall be subject to such approvals, if any, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India ("RBI"), under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, each as amended and that such approvals shall be required to be taken by such non-resident shareholder.

1.12. The Buy-back will not result in any benefit to the Promoters and members of the Promoter Group, persons in control of the Company 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 Buy-back in their capacity as Equity Shareholders of the Company and the change in their shareholding as per the response received in the Buy-back as a result of the extinguishment of Equity Shares which will lead to reduction in the Equity Share Capital of the Company post Buy-back. The Buy-back would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Regulations. Any change in voting rights of the Promoter Group of the Company pursuant to completion of Buy-back will not result in any change in control over the Company.

1.13. Participation in the Buy-back by Eligible Shareholders will trigger tax on distributed income to such shareholders ("Buy-back Tax") in India and such tax is to be discharged by the Company. This may trigger capital gains taxation in hands of shareholders in their country of residence, if outside India. The transaction of Buy-back would also be chargeable to securities transaction tax in India. In due course, the 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 Buy-back.

1.14. A copy of this Public Announcement is available on the website of the Company at www.weizmann.co.in, website of the Registrar to the Buy-back at www.saffronadviser.com, is expected to be available on the website of the SEBI at www.sebi.gov.in and on the website of the Stock Exchanges at www.bseindia.com and www.nseindia.com.

2. NECESSITY FOR THE BUY-BACK

The Board at its meeting held on Tuesday, August 20, 2024 considered the accumulated free reserves as well as the cash liquidity reflected in the latest available audited standalone and consolidated financial statements as on March 31, 2024, the Board proposed to Buy-back of up to **3,65,169 (Three Lakhs Sixty Five Thousand One Hundred Sixty Nine)** fully paid-up Equity Shares of face value of ₹ 10/- each from the eligible shareholders of the Company and allocate up to **₹ 5,84,27,081 (Rupees Five Crores Eighty Four Lakhs Twenty Seven Thousand Eighty One Only)** excluding the Transaction Costs, for distributing to the Eligible Shareholders through the Buy-back which will help the Company to achieve the following objectives:

- (i) The Buy-back will help the Company to return surplus cash to its shareholders holding Equity Shares, thereby enhancing the overall return to shareholders;
- (ii) The Buy-back, which is being implemented through the tender offer route as prescribed under the SEBI Buy-back 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 get classified as "small shareholder" as per Regulation 2(i)(ii) of the SEBI Buy-back Regulations;
- (iii) The Buy-back may help in improving its return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value; and
- (iv) The Buy-back gives an option to the shareholders holding Equity Shares of the Company, who may choose to participate and get cash in lieu of Equity Shares to be accepted under the Buy-back offer or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post the Buy-back offer, without additional investment.

Accordingly, the above proposed objectives could be achieved by returning part of the surplus cash back to shareholders through the Buy-back process and lead to reduction of outstanding Shares. Further, the Buy-back will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations.

3. MAXIMUM AMOUNT REQUIRED UNDER THE BUY-BACK AND ITS PERCENTAGE OF THE TOTAL PAID UP EQUITY SHARE CAPITAL AND FREE RESERVES AND SOURCES OF FUNDS FROM WHICH BUY-BACK WOULD BE FINANCED

3.1. The maximum amount required under the Buy-back will not exceed **₹ 5,84,27,081 (Rupees Five Crores Eighty Four Lakhs Twenty Seven Thousand Eighty One Only)** ("Buy-back Size"), excluding Transaction Costs. The said amount constitutes 9.2% and 10% of the aggregate fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company as on March 31, 2024 (i.e. the latest audited financial statements available as on the date of Board Meeting recommending the proposal of the Buy-back), respectively, which is within the prescribed limit of 10%.

3.2. The Buy-back is less than 10% of the total paid up equity capital and free reserves of the Company based on the audited standalone and consolidated financial statements of the Company as on March 31, 2024, permitted through the board approval route as per the provisions of the Companies Act and SEBI Buy-back Regulations.

3.3. The funds for the implementation of the Buy-back (including the Transaction Costs) will be sourced out of the free reserves of the Company and/or such other source as may be permitted by the SEBI Buy-back Regulations or the Companies Act.

3.4. The Company shall transfer from its free reserves and/or such other sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares so bought back to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent audited financial statements.

3.5. The funds borrowed, if any, from banks and financial institutions will not be used for the purpose of the Buy-back.

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

4.1. The Equity Shares of the Company are proposed to be bought back at the price of **₹ 160/- (Rupees One Hundred Sixty Only)** ("Buy-back Price") per Equity Share.

4.2. The Buy-back Price has been arrived at after considering various factors including, but not limited to (i) trends in the volume weighted average prices, closing prices of the Equity Shares traded on the Stock Exchanges where the Equity Shares are listed, (ii) the net worth of the Company, (iii) Earnings Per Equity Share (EPS) the closing market price of the Equity Shares on the Stock Exchanges where the Equity Shares are listed as on the date of intimation of the Board

Meeting for considering Buy-back (v) Book Value (vi) the closing market price of the Equity Shares on the Stock Exchanges where the Equity Shares are listed as on the date of the Board Meeting for considering Buy-back.

The Buy-back Price represents:

- (i) Premium of 34.45% and 34.31% over the closing price of the Equity Shares on BSE and NSE, respectively as on the day preceding the Intimation Date, i.e., Tuesday, August 13, 2024
- (ii) Premium of 22% and 22.75% over the closing price of the Equity Shares on BSE and NSE, respectively as on the day preceding the date of Board Meeting i.e., Monday, August 19, 2024
- (iii) The annualized return on net worth of the Company was 14.72% and 12.31% for the year ended on the basis of audited standalone and consolidated financial statements, respectively, as at March 31, 2024.
- (iv) The basic and diluted earnings per Equity Share of the Company prior to the Buy-back, for the year ended on the basis of audited standalone and consolidated financial statements, respectively, as at March 31, 2024 was ₹ 6.04/- and ₹ 5.65/- per Equity Share, respectively.
- (v) The closing market price of the Equity Shares as on the date of intimation of the Board Meeting for considering the Buy-back, being Wednesday, August 14, 2024, was ₹ 118.24 on NSE and ₹ 119 on BSE.
- (vi) The Buy-back Price is above the book value per Equity Share of the Company, which for the year ended on the basis of audited standalone and consolidated financial statements, respectively, as at March 31, 2024 was ₹ 41.01/- and ₹ 45.90/- per Equity Share.
- (vii) The closing market price of the Equity Shares as on the date of Board Meeting for considering the Buy-back, being Tuesday, August 20, 2024, was ₹ 136.88 on NSE and ₹ 137.70 on BSE.

5. MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUY-BACK

The Company proposes to Buy-back up to **3,65,169 (Three Lakhs Sixty Five Thousand One Hundred Sixty Nine)** fully paid-up Equity Shares of face value of ₹ 10/- each of the Company, representing **2.30%** of the total number of Equity Shares of the existing total paid-up equity capital of the Company as on March 31, 2024, which is within the limit of 25% as per the provisions of the Companies Act and the SEBI Buy-back Regulations.

6. METHOD TO BE ADOPTED FOR THE BUY-BACK

The Buy-back shall be on a proportionate basis, through the tender offer route, as prescribed under the SEBI Buy-back Regulations, to the extent permissible, and the "Mechanism for acquisition of shares through Stock Exchanges" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the SEBI Circular CFD/DCR/CI/P/2016/131 dated December 9, 2016 and the SEBI Circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, including any amendments or statutory modifications for the time being in force ("SEBI Circulars"). The Buy-back shall be implemented in accordance with the Companies Act read with the rules framed there under, to the extent applicable, the SEBI Buy-back Regulations and on such terms and conditions as may be deemed fit by the Company. In this regard, the Company will request the BSE to provide the acquisition window for facilitating tendering of Equity Shares under the Buy-back. For the purposes of this Buy-back, BSE will be the designated stock exchange.

7. DETAILS OF THE SHAREHOLDING AND TRANSACTIONS OF THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP, DIRECTORS OF PROMOTERS/MEMBERS OF THE PROMOTER GROUP, DIRECTORS, KEY MANAGERIAL PERSONNEL AND PERSON IN CONTROL OF THE COMPANY, IN THE EQUITY SHARES OF THE COMPANY

7.1. The aggregate shareholding of (i) Promoters, members of the Promoter Group and Persons in Control of the Company ("Promoters & Person in Control"); (ii) the Directors/Partners/Trustees of the Promoter and Promoter Group of the Company; and (iii) Directors and Key Managerial Personnel of the Company as on the Board Meeting Date, i.e., Tuesday, August 20, 2024 and on the date of the Public Announcement i.e. August 22, 2024 is as follows:

- (i) Aggregate shareholding of the Promoters, members of the Promoter Group and persons in control of the Company in the Company:

S. No.	Name of the Shareholder	Promoter/ Promoter Group	No. of Equity Shares held	% of Shareholding
1)	Chetan Mehra	Promoter	100	Negligible
2)	Dharmendra Gulabchand Siraj	Promoter Group	12,56,805	7.92
3)	Anju Siraj	Promoter Group	11,17,325	7.05
4)	Arun Durgadas Mehra	Promoter Group	100	Negligible
5)	Isha Siraj Kedia	Promoter Group	1,52,958	0.96
6)	Radhika C Mehra	Promoter Group	0	0.00
7)	Shweta Siraj Mehta	Promoter Group	0	0.00
8)	Hansneel Impex Private Limited.	Promoter Group	30,94,508	19.51
9)	Kotta Enterprises Limited	Promoter Group	92,576	0.58
10)	Purvaja Projects Limited	Promoter Group	5,74,191	3.62
11)	Sitex India Private Limited	Promoter Group	16,85,456	10.63
12)	Insped Power Private Limited	Promoter Group	5,49,892	3.47
13)	Prabhanjan Multitrade Private Limited	Promoter Group	22,40,262	14.13
14)	Ram Krishna Iron Works Private Limited	Promoter Group	0	0.00
15)	Winda Infrastructure Finance Limited	Promoter Group	0	0.00
16)	Karma Energy Limited	Promoter Group	0	0.00
TOTAL			1,07,64,173	67.87

- (ii) Aggregate shareholding of the directors of the Promoter and Promoter Group of the Company, where the Promoter and Promoter Group is a company:

S. No.	Name of the promoter group company	Name of Directors	No. of Equity Shares held	% of Shareholding
1.	Hansneel Impex Private Limited.	Kanan Ankit Khambhali	10,40,067	6.56
Neelkamal Vrajilal Siraj		Nil	0.00	
TOTAL		10,40,067	6.56	

S. No.	Name of the promoter group company	Name of Directors	No. of Equity Shares held	% of Shareholding
2.	Kotta Enterprises Limited	Chetan Mehra	100	negligible
Radhika Chetan Mehra		Nil	0.00	
TOTAL		100	negligible	

S. No.	Name of the promoter group company	Name of Directors	No. of Equity Shares held	% of Shareholding
3.	Purvaja Projects Limited	Mansi Hitesh Siraj	29,803	0.19
Maneka Hitesh Siraj		29,803	0.19	
Hitesh Vrajilal Siraj		Nil	0.00	
TOTAL		59,606	0.38	

S. No.	Name of the promoter group company	Name of Directors	No. of Equity Shares held	% of Shareholding
4.	Sitex India Private Limited	Mansi Hitesh Siraj	29,803	0.19
Maneka Hitesh Siraj		29,803	0.19	
Hitesh Vrajilal Siraj		Nil	0.00	
TOTAL		59,606	0.38	

S. No.	Name of the promoter group company	Name of Directors	No. of Equity Shares held	% of Shareholding
5.	Insped Power Private Limited	Chetan Mehra	100	negligible
Radhika Chetan Mehra		Nil	0.00	
TOTAL		100	negligible	

S. No.	Name of the promoter group company	Name of Directors	No. of Equity Shares held	% of Shareholding
6.	Prabhanjan Multitrade Private Limited	Dharmendra Gulabchand Siraj	12,56,805	7.92
Anju Dharmendra Siraj		11,17,325	7.05	
TOTAL		23,74,130	14.97	

S. No.	Name of the promoter group company	Name of Directors	No. of Equity Shares held	% of Shareholding
7.	Ram Krishna Iron Works Private Limited	Dharmendra Gulabchand Siraj	12,56,805	7.92
Neelkamal Vrajilal Siraj		0	0.00	
Arun Durgadas Mehra		100	negligible	
Hitesh Vrajilal Siraj		0	0.00	
TOTAL		12,56,905	7.92	

S. No.	Name of the promoter group company	Name of Directors	No. of Equity Shares held	% of Shareholding
8.	Winda Infrastructure Finance Limited	Balady Shekar Shetty	200	negligible
Chetan Mehra- Manager		100	negligible	
Ganesh Narasimha Karanth		0	0.00	
Nakul Manmohan Chopra		0	0.00	
Ulav Hasrunkhal Shah- CFO		0	0.00	
TOTAL		200	negligible	

S. No.	Name of the promoter group company	Name of Directors	No. of Equity Shares held	% of Shareholding
9.	Karma Energy Limited	Dharmendra Gulabchand Siraj	12,56,805	7.92
Chetan Durgadas Mehra		100	negligible	
Neelkamal Vrajilal Siraj		0	0.00	
Balady Shekar Shetty		200	negligible	
Smita Vinesh Davda		0	0.00	
Thamarathiruthy Venkateswaran Subramanian CFO & CS		0	0.00	
TOTAL	12,57,105	7.92		

- (iii) Aggregate Shareholding of the Directors and Key Managerial Personnel of the Company:

S. No.	Name of the Shareholder	Designation	No. of Equity Shares held	% of Shareholding
1.	Dharmendra Gulabchand Siraj	Non-Executive - Non-Independent Director-Chairperson	12,56,805	7.92
2.	Neelkamal Vrajilal Siraj	Executive Director-MD	Nil	0.00
3.	Sreerama Sudhakar Tammana	Chief Financial Officer	Nil	0.00
4.	Ami Dharmendra Purohit	Company Secretary & Compliance Officer	Nil	0.00
5.	Hitesh Vrajilal Siraj	Non-Executive - Non-Independent Director	Nil	0.00
6.	Chetan Durgadas Mehra	Non-Executive - Non-Independent Director	100	negligible
7.	Balady Shekar Shetty	Non-Executive - Independent Director	200	negligible
8.	Smita Vinesh Davda	Non-Executive - Independent Director	Nil	0.00
9.	Kishore Madhavsinh Vussonji	Non-Executive - Independent Director	Nil	0.00
TOTAL			12,57,105	7.92

7.2. No Equity Shares of the Company were either purchased or sold (either through the stock exchanges or off market transaction) by the Promoters & members of the Promoter Group and Person in Control of the Company, Directors of the Promoter Group Company and Directors & Key Managerial Personnel of the Company, during a period of six months preceding the date of the Board Meeting Date, i.e., Tuesday, August 20, 2024 till the date of the Public Announcement i.e. Thursday, August 22, 2024.

8. INTENTION OF THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO TENDER THEIR EQUITY SHARES IN THE BUY-BACK

8.1. In terms of the SEBI Buy-back Regulations, under the tender offer route, the Promoters, members of the Promoter Group and persons in control of the Company have an option to participate in the Buy-back. In this regard the Promoters of the Company vide their letters dated August 20, 2024, have expressed their intention to participate in the Buy-back and tender Equity Shares based on their entitlement:

Sr. No.	Name of the Promoter	Number of Equity Shares Held As on the date of Board Meeting	Maximum Number of Equity Shares Intended to Tender
1	Dharmendra Gulabchand Siraj	12,56,805	2,70,224
2	Sitex India Private Limited	16,85,456	71,854
3	Insped Power Private Limited	5,49,892	36,516
Total		34,92,153	3,78,594

applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("the ICAI"). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audit was not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.

9. Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the above reporting. We accordingly performed the following procedures:

- Examined that the amount of maximum permissible capital payment towards the Buyback as detailed in **Annexure A** has been computed in accordance with the limits specified in Section 68(2)(c) read with proviso to Section 68(2)(b) of the Act and Regulation 4(i) and the proviso to Regulation 5(i)(b) of the SEBI Buy-Back Regulations;
- Inquired into the state of affairs of the Company with reference to the audited standalone financial statements and audited consolidated financial statements as at and for the year ended March 31, 2024;
- Examined Director's declarations for the purpose of buy back and solvency of the Company;
- Inquired if the Board of Directors, in its meeting held on Tuesday, August 20, 2024, has formed the opinion as specified in Clause (x) of Schedule I to the SEBI Buyback 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 the date of the Board meeting;
- Traced the amounts of paid-up equity share capital, retained earnings and General Reserves as mentioned in **Annexure A** from the audited standalone financial statements and audited consolidated financial statements as at and for the year ended March 31, 2024;
- Examined that the Buy Back approved by Board of Directors in its meeting held Tuesday, August 20, 2024, is authorized by the Articles of Association of the Company;
- Examined that all the shares for buy-back are fully paid-up;
- Verified the arithmetical accuracy of the amounts mentioned in **Annexure A**; and
- We have obtained appropriate representations from the Management of the Company.
- Examined that the ratio of the aggregate of secured and unsecured debts owned by the Company after the Buyback shall not be more than twice its paid-up capital and free reserves based on the audited standalone financial statements and audited consolidated financial statements as at and for the year ended March 31, 2024;

10. We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes (Revised 2016), issued by the Institute of Chartered Accountants of India (the "Guidance Note") and Standards on Auditing specified under Section 143(10) of the Act, in so far as applicable for the purpose of this certificate. 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.

11. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI. Further our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid Buyback.

12. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

13. Based on inquiries conducted and our examination as above, we report that:

- We have inquired into the state of affairs of the Company in relation to its latest audited standalone financial statements and audited consolidated financial statements as at and for the year ended March 31, 2024;
- The amount of permissible capital payment towards the proposed buy back of equity shares as computed in the Statement attached herewith is, in our view properly determined in accordance with Section 68(2)(c) read with proviso to Section 68(2)(b) of the Act, Regulation 4(i) and the proviso to Regulation 5(i)(b) of the SEBI Buy-Back Regulations. The amounts of share capital and free reserves have been extracted from the audited standalone financial statements and audited consolidated financial statements of the Company as at and for the year ended March 31, 2024;
- The Board of Directors of the Company, at their meeting held on Tuesday, August 20, 2024 have formed their opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations, on reasonable grounds and that the Company having regard to its state of affairs, will not be rendered insolvent (as defined in management responsibility above) within a period of one year from the aforesaid date i.e. Tuesday, August 20, 2024.

14. Based on the representations made by the management, and other information and explanations given to us, which to the best of our knowledge and belief were necessary for this purpose, we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

Restriction on use

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

For Ballibai & Parohit
Chartered Accountants
ICAI Firm Registration No. 101048W
Atul Mehta
Partner
Membership No.: 15935
UDIN: 24015935BKHCNR3583

Place: Mumbai
Date: August 20, 2024

Annexure A

Computation of amount of permissible capital payment towards buy-back of Equity Shares in accordance with Section 68 (2) of the Companies Act, 2013 and Regulations 4 and 5 of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the "Buy-back Regulations"), as amended, based on audited standalone or consolidated financial statements as at and for year ended March 31, 2024:

Particulars	(₹ in Lakhs)		
	A	Standalone	Consolidated
Paid-up Capital as at March 31, 2024 (1,58,59,021 equity shares of face value ₹ 10 each fully paid up)	1,585.90	1,585.90	1,585.90
Free Reserves as at March 31, 2024*		6.26	6.26
General Reserve		4,757.59	4,256.56
Retained Earnings		4,763.85	4,256.82
Total Free Reserves	B	6,349.75	5,842.72
Total Paid-up Capital and Free Reserves as at March 31, 2024	C=A+B	6,349.75	5,842.72
Maximum permissible capital payment towards Buy-back of Equity Shares in accordance with Section 68(2)(c) read with proviso to Section 68(2)(b) of the Companies Act, 2013 read with Regulation 4 of the SEBI Buy-back Regulations (10% of paid-up equity capital and free reserves as at March 31, 2024)			584.27
Buy-back amount proposed by the Board of Directors as per the resolution dated Tuesday, August 20, 2024, based on audited standalone and consolidated financial statements as at and for year ended March 31, 2024			584.27

* Free Reserves as defined in Section 2(43) of the Companies Act, 2013 read along with Explanation II provided in Section 68 of the Companies Act, 2013 as Amended.

Debt to Total Paid-up Capital and Free Reserves as per Regulation 4(i) of the SEBI Buyback Regulations

Particulars	(₹ in Lakhs)		
	A	Standalone	Consolidated
Debt - Secured	40.55	40.55	40.55
Inter Corporate Deposits - Unsecured		732.38	732.38
Total Debt	A	772.93	772.93
Total Paid-up Capital and Free Reserves as at March 31, 2024	B	6,349.75	5,842.72
Debt / (Paid-up Capital + Free Reserves) Ratio (Pre-Buyback)	C=A/B	0.12	0.13
Proposed Buyback	D	584.27	584.27
Debt / (Paid-up Capital + Free Reserves) Ratio (Post Buyback)	E=(A-B)/D	0.13	0.15

For and on behalf of the Board of Directors of Weizmann Limited
Neelkamal Vrajil Siraj
Managing Director
DIN: 00021986
Place: Mumbai
Date: August 20, 2024

13. RECORD DATE AND SHAREHOLDER ENTITLEMENT

13.1. As required under the SEBI Buy-back Regulations, the Company has fixed **Friday, August 30, 2024**, as the Record Date ("Record Date") for the purpose of determining the entitlement and the names of the Eligible Shareholders, who will be eligible to participate in the Buy-back.

13.2. As per the SEBI Buy-back Regulations and such other circulars or notifications, as may be applicable, the Eligible Shareholders as on the Record Date will receive a Letter of Offer along with a Tender Form including Form SH-4, as applicable, ("Letter of Offer") indicating the entitlement of the Eligible Shareholder for participating in the Buy-back. Even if the Eligible Shareholder does not receive the Letter of Offer, the Eligible Shareholder may participate and tender Equity Shares in the Buy-back.

13.3. As required under the SEBI Buy-back Regulations, the dispatch of the Letter of Offer shall be through electronic mode only, within 2 (two) working days from the Record Date and that if any shareholder requires a physical copy of the Letter of Offer, a request must be sent to the Company or Registrar to the Buy-back i.e. Bigshare Services Private Limited and the same shall be provided.

13.4. After dispatch of the Letter of Offer, the Company will publish an advertisement in all editions of an English national daily and all editions of a Hindi national daily, and Mumbai edition of a regional language Marathi daily to inform the Eligible Shareholders about the completion of dispatch of Letter of Offer. The dispatch advertisement will also include the link for shareholders to check their entitlement under the Buy-back.

13.5. The Equity Shares to be bought back as a part of the Buy-back is divided in two categories:

- reserved category for all shareholders (defined below); and
- general category for all other Eligible Shareholders

13.6. As defined in Regulation 2(i)(n) of the SEBI Buy-back Regulations, a "Small Shareholder" is a shareholder of the Company who holds Equity Shares having market value, on the basis of closing price of such Equity Shares on Stock Exchanges as on Record Date, is not more than ₹ 2,00,000 (Rupees Two Lakh only).

13.7. In accordance with the proviso to Regulation 5 of the SEBI Buy-back Regulations, 15% (fifteen percent) of the number of Equity Shares which the Company proposes to Buy-back or number of Equity Shares entitled as per the shareholding of Small Shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as part of this Buy-back. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "Small Shareholder".

13.8. Based on the shareholding on the Record Date, the Company will determine the entitlement of each eligible shareholder, including small shareholders, to tender their Equity Shares in the Buy-back. This entitlement for each eligible 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 Buy-back applicable in the category to which such shareholder belongs. The final number of Equity Shares the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered. The Company shall accept all the Equity Shares validly tendered in the Buy-back by Eligible Shareholders, on the basis of their Buy-back Entitlement as on the Record Date. Accordingly, the Company may not purchase all of the Equity Shares tendered by the Eligible Shareholders in the Buy-back.

13.9. In accordance with Regulation 9(x) of the SEBI Buy-back Regulations, 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 their entitlement under the Buy-back. 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 Equity Shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buy-back 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 and Transfer Agent 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.

13.10. 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 Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in the other category.

13.11. Shareholders' participation in Buy-back will be voluntary. Shareholders holding Equity Shares of the Company can choose to participate and receive cash in lieu of Equity Shares accepted under the Buy-back, or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, after the completion of the Buy-back, without any additional investment. Shareholders holding Equity Shares of the Company may also accept a part of their entitlement. Shareholders holding Equity Shares of the Company 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 shareholders, if any.

13.12. If the Buy-back entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buy-back.

13.13. The maximum tender under the Buy-back by any shareholder cannot exceed the number of Equity Shares held by the shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.

13.14. 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 procedure bid down in SEBI Buy-back Regulations. The settlement of the tenders under the Buy-back will be done using the Stock Exchange Mechanism notified by SEBI vide the SEBI Circular.

13.15. The Buy-back from shareholders who are persons resident outside India, including the foreign portfolio investors, erstwhile overseas corporate bodies and non-resident Indian, etc., shall be subject to such approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India under Foreign Exchange Management Act, 1999, as amended, and the rules and regulations framed there under, and such approvals shall be required to be taken by such non-resident shareholders themselves.

13.16. Detailed instructions for participation in the Buy-back (tender of Equity Shares in the Buy-back) as well as the relevant timetable will be included in the Letter of Offer which will be sent through email along with the tender form due course to the shareholders holding Equity Shares of the Company as on the Record Date, who have their email IDs registered with the Company/Registrar and Transfer Agent to the Company/ Depository. However, on receipt of a request by the Company/Manager to the Buy-back or Registrar to the Buy-back to receive a copy of Letter of Offer in physical format from such Shareholder (to whom Letter of Offer and tender form were emailed), the same will be sent physically.

14. PROCESS AND METHODOLOGY FOR THE BUY-BACK

14.1. The Buy-back is open to all eligible shareholders/beneficial owners of the Equity Shares of the Company, holding Equity Shares either in physical form ("Physical Shares") or in the dematerialized form ("Demat Shares") on the Record Date.

14.2. The Buy-back shall be implemented using the Stock Exchange Mechanism notified by SEBI vide the SEBI Circular and in accordance with the procedure prescribed in the Companies Act and the SEBI Buy-back Regulations and as may be determined by the Board and on such terms and conditions as may be permitted by law from time to time.

14.3. For implementation of the Buy-back, the Company has appointed Choice Equity Broking Private Limited as the registered broker to the Company ("Company Broker") to facilitate the process of tendering of Equity Shares through the Stock Exchange Mechanism for the Buy-back and through whom the purchases and settlements on account of the Buy-back would be made by the Company. The contact details of the Company's Broker are as follows:

Name: Choice Equity Broking Private Limited
Address: Sunil Patodi Tower, J B Nagar, Andheri (East), Mumbai-400099, Maharashtra, India;
Contact Person: Mr. Jeetender Joshi (Senior Manager);
Tel. No.: + 91 22-67079657;
E-mail ID: jeetender.joshi@choiceindia.com;
Website: www.choiceindia.com
Investor Grievance Email ID: ig@choiceindia.com
SEBI Registration No.: IN2000160131

14.4. The Company will request BSE to provide a separate acquisition window ("Acquisition Window") to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buy-back. BSE will be appointed as the designated stock exchange for the purpose of this Buy-back. The details of the Acquisition Window will be specified by the BSE from time to time.

14.5. At the beginning of the tendering period, the order for buying Equity Shares will be placed by the Company through the Company's Broker. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by the 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.

14.6. In the event the Shareholder Broker of any Eligible Shareholder is not registered with BSE as a trading member/stock broker, then that Eligible Shareholder can approach any BSE registered stock broker and can register themselves by using web based Unique Client Code application ("UCC") facility through that BSE 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 BSE registered stockbroker, then that Eligible Shareholder may approach the Company's Broker to place their bids subject to completion of 'know your customer' requirements as required by the Company's Broker.

14.7. Eligible Shareholders will have to tender their demat shares under the Buy-back window in which they were holding such Equity Shares as on the Record Date, and in case of multiple demat accounts, Eligible Shareholders are required to tender the applications separately from each demat account. In case of any changes in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar and such tendered Equity Shares may be accepted subject to appropriate verification and validation by the Registrar to the Buy-back.

14.8. Modification/cancellation of orders and multiple bids from a single Eligible Shareholder will only be allowed during the tendering period of the Buy-back. 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.

14.9. The cumulative quantity of Equity Shares tendered under the Buy-back shall be made available on the website of the BSE (www.bseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.

14.10. Further, the Company will not accept Equity Shares tendered for Buy-back which are under restraint order of the court or any other competent authority for transfer/sale and/or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.

14.11. In accordance with Regulation 24(v) of the SEBI Buy-back Regulations, the Company shall not buy-back locked-in Equity Shares and non-transferable Equity Shares until the pendency of the lock-in or until such Equity Shares become transferable.

14.12. Procedure to be followed by Equity Shareholders holding Equity Shares in the dematerialised form:

- Eligible Shareholders who desire to tender their demat shares under the Buy-back window 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 Buy-back.
- The Shareholder Broker would be required to place an order/bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buy-back using the Acquisition Window of BSE. Before placing the bid, the Eligible Shareholder would be required to transfer the tendered Equity Shares to the special account of the Indian Clearing Corporation Limited or the National Securities Clearing Corporation ("Clearing Corporation"), by using the early pay in mechanism as prescribed by the Stock Exchanges or the Clearing Corporation prior to placing the bid by the Stock Broker.
- The relevant details and the settlement number under which the lien will be marked on the Equity Shares tendered for the Buy-back shall be informed in a separate circular that will be issued by the Stock Exchanges and/or the Clearing Corporation.
- The lien shall be marked by the Shareholder Broker in demat account of the Eligible Shareholders for the Equity Shares tendered in the Buy-back. The details of the shares marked as lien in the demat account of the Eligible Shareholder shall be provided by the National Securities Depository Limited and Central Depository Services (India) Limited ("Depositories") to the Clearing Corporation. In case, the demat account of the Eligible Shareholder is held in one depository and clearing member pool and clearing corporation account is held with other depository, the Equity Shares tendered under the Buy-back shall be blocked in the shareholders demat account at the source depository during the tendering period. Inter Depository Transfer Order ("IDT") instruction shall be initiated by the Eligible Shareholder at source depository to clearing member pool/clearing corporation account at target depository. Source depository shall block the Eligible Shareholder's securities (i.e., transfers from free balance to blocked balance) and send IDT message to target depository for confirming creation of lien. Details of Equity Shares blocked in the Eligible Shareholders demat account shall be provided by the target depository to the Clearing Corporation.
- For custodian participant orders for demat shares, early pay-in is mandatory prior to confirmation of order/ bid by custodian participant. The custodian participant shall either confirm or reject the orders no later than the closing of trading hours on the last day of the 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 Shareholder on whose behalf the order/ bid has been placed. TRS will contain details of order submitted like bid ID number, application number, DP ID, Client ID, number of Equity Shares tendered etc. In case of non-accept of the completed tender form and other documents, but lien marked on Equity Shares and a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted.
- It is clarified that in case of demat shares, submission of the tender form and TRS is not mandatory. After the receipt of the demat shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Buy-back shall be deemed to have been accepted for Eligible Shareholders holding Equity Shares in demat form.
- Eligible shareholders who have tendered their demat shares in the buy-back shall also provide all relevant documents, which are necessary to ensure transferability of the demat shares in respect of the tender form to be sent. Such documents may include (but not be limited to): (i) duly attested power of attorney, if any person other than the eligible shareholder has signed the tender form; (ii) duly attested/notarized copy of death certificate and succession certificate/legal heirship certificate or probated will, in case any eligible shareholder is deceased, or court approved scheme of merger/ amalgamation for a company; and (iii) in case of companies, the necessary certified corporate authorizations (including board and/or general meeting resolutions).
- 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 prorated buy-back decided by the Company. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of buy-back of shares by the Company. In the event if any equity shares are tendered to Clearing Corporation, excess dematerialized equity shares or unaccepted dematerialized equity shares, if any, tendered by the eligible shareholders would be returned to them by the respective 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 Seller Member's depository pool account for onward transfer to the eligible shareholder. On the date of the settlement, in case of Custodian Participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be returned to the respective custodian depository pool account.

14.13. Procedure to be followed by registered Equity Shareholders holding Equity Shares in the Physical Form:

- In accordance with SEBI Circular dated July 31, 2020 (Circular No. SEBI/HO/GFD/CMD1/CIR/P/2020/144), shareholders holding shares in physical form are allowed to tender such shares in a buy-back undertaken through tender offer route. However, such tendering shall be as per the provisions of the SEBI Buy-back Regulations and terms of Letter of Offer.
- Eligible Shareholders who are holding physical shares and intend to participate in the Buy-back 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 (a) the 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), (b) original share certificate(s), (c) 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, (d) self-attested copy of PAN Card(s) of all Eligible Shareholders, (e) 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.
- Based on these documents, the Stock Broker shall place the bid on behalf of the Eligible Shareholder holding Equity Shares in physical form who wishes to tender Equity Shares in the Buy-back using the Acquisition Window of the Stock Exchanges. Upon placing the bid, the Stock Broker shall provide a TRS generated by the Stock Exchanges' bidding system to the Eligible Shareholder. The TRS will contain the details of the order submitted like folio number, certificate number, distinctive number, number 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) 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 Buy-back (at the address mentioned at paragraph 17 below) on or before the Buy-back closing date. The envelope should be superscribed as "Weizmann Limited Buy-back Offer 2024". One copy of the TRS will be retained by the Registrar to the Buy-back and it will provide acknowledgement of the same to the Shareholder Broker.

- The Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for Buy-back by the Company shall be subject to verification as per the SEBI Buy-back Regulations and any further directions issued in this regard. Registrar to the Buy-back will verify such bids based on the documents submitted on a daily basis and till such time the Designated Stock Exchange shall display such bids as "Unconfirmed Physical Bids". Once, Registrar to the Buy-back confirms the bids it will be treated as "Confirmed Bids". The reasons for Registrar's rejection will be available as download to the Seller Member.
- 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 Buy-back before the closure of the tendering period of the Buy-back.
- An unregistered shareholder holding physical shares may also tender their Equity Shares in the Buy-back by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in their name, along with the offer form, copy of their PAN Card of the person from whom they have purchased shares and other relevant documents as required for transfer, if any. In the tendering process, the Shareholder's Broker may also process the orders received from the Eligible Shareholders.

14.14. Participation in the Buy-back by the Eligible Shareholders will be subject to tax on distributed income to such shareholders ("Buy-back Tax") in India and such tax obligation is to be discharged by the Company as per the procedure laid down in the applicable provisions of the Income Tax Act, 1961 read with applicable rules framed thereunder. However, in case of non-resident shareholders, this may be subject to capital gains taxation in hands of the shareholders in their respective tax jurisdiction. The transaction of the Buy-back would also be chargeable to securities transaction tax in India. Any consideration received by Eligible Shareholders pursuant to the Buy-back of shares will not be included in the total taxable income of such shareholders. 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 Buy-back.

14.15. The Buy-back from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt / provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the RBI under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any.

14.16. The reporting requirements for non-resident shareholders under RBI, Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholders and/or the Seller Member through which the Eligible Shareholder places the bid.

15. METHOD OF SETTLEMENT

Upon finalization of the basis of acceptance as per the SEBI Buy-back Regulations:

- The settlement of trades shall be carried out in a manner similar to settlement of trades in the secondary market.
- The Company will pay the consideration to the Company Broker, which will transfer the consideration pertaining to the Buy-back to the Clearing Corporation's bank account(s) as per the prescribed schedule. The settlement of fund obligation for demat shares shall be affected as per the SEBI Circulars and as prescribed by BSE and NSE and Clearing Corporation from time to time. For demat shares accepted under the Buy-back, such beneficial owners will receive funds payout in their bank account as provided by the depository system directly to the Clearing Corporation. If Eligible Shareholders' bank account details are not available or if the funds transfer instruction is rejected by the RBI/ the concerned bank(s), due to any reason, then the amount payable to the concerned shareholders will be transferred to the settlement account of the Shareholder Broker for onward transfer to such Eligible shareholders.
- For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given to their respective Shareholder broker's settlement accounts for releasing the same to the respective Eligible Shareholder's account.
- In case of certain Eligible Shareholders viz., NRIs, non-residents etc. (where there are specific RBI and other regulatory requirements pertaining to funds payout) 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 the respective Eligible Shareholder's account. For this purpose, the client type details would be collected from the depositories, whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the BSE and the Clearing Corporation from time to time.
- Details in respect of shareholder's entitlement for tender offer process will be provided to the Clearing Corporation by the Company or Registrar to the Buy-back. On receipt of the same, Clearing Corporation will cancel lien on the excess or unaccepted blocked shares in the demat account of the shareholder. On the settlement date, all blocked shares mentioned in the accepted bid will be transferred to 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 pool account for onward transfer to the Eligible Shareholder.
- Any excess demat shares or unaccepted demat shares, if any, tendered by the Eligible Shareholders would be returned to them by the Clearing Corporation directly to the respective Eligible Shareholders' DP Account. In case of custodian participant orders, excess demat shares or unaccepted demat shares, if any, will be returned to the respective custodian depository pool account. In the case of inter depository, Clearing Corporation will cancel the excess or unaccepted shares in target depository. The source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with bid accepted detail as received from the Company or the Registrar to the Buy-back. Post receiving the IDT message from target depository, source depository will cancel/release excess or unaccepted block shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/ message received from target depository to the extent of accepted bid shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.
- The Equity Shares bought back in demat form would be transferred directly to the demat account of the Company opened for the Buy-back ("Company Demat Escrow Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Stock Exchanges.
- 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 demat shares, due to rejection or due to non-acceptance in the Buy-back. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of buy-back of shares by the Company.
- Any excess physical Equity Shares pursuant to proportionate acceptance/rejection will be returned to the Eligible Shareholder(s) directly by the Registrar to the Buy-back. 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 Buy-back by the Equity Shareholders holding Equity Shares in the physical form.
- The Shareholder Broker(s) would issue a contract note to their respective Eligible Shareholders for the Equity Shares accepted under the Buy-back. The Company Broker would issue a contract note to the Company for the Equity Shares accepted under the Buy-back.
- Eligible Shareholders who intend to participate in the Buy-back should consult their respective Shareholder Broker(s) for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) etc., that may be levied by the Shareholder Broker(s) upon the Eligible Shareholders for tendering Equity Shares in the Buy-back (secondary market transaction). The Buy-back 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 and the Manager to the Buy-back accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible shareholders.
- The lien marked against unaccepted Equity Shares will be released, if any, or would be returned by registered post or by ordinary post or courier (in case of physical shares) at the Eligible Shareholders' sole risk. Eligible Shareholders should ensure that their depository account is maintained till all formalities pertaining to the Buy-back are completed.
- The Equity Shares accepted, bought and lying to the credit of the Company Demat Escrow Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the SEBI Buy-back Regulations.

16. COMPLIANCE OFFICER

The Company has designated the following person as Compliance Officer for the Buy-back ("Compliance Officer"):

Name:	Arni Purohit
Designation:	Company Secretary & Compliance Officer
Membership No.:	ACS: A46169
Registered office Address:	214, Empire House, Dr D N Road, Ent. A K Nayak Marg, Fort, Mumbai-400001, Maharashtra, India
Email:	investorgrievance@weizmann.co.in
Website:	www.weizmann.co.in
Contact:	+91-22-44559420/23 (4 lines)

In case of any clarifications or to address investor grievances, the Eligible Shareholders may contact the Compliance Officer, from 10.00 a.m. (IST) to 5.00 p.m. (IST) on all working days except Saturday, Sunday and public holidays at the above-mentioned address.

17. INVESTOR SERVICE CENTRE AND REGISTRAR TO THE BUY-BACK

The Company has appointed the following as the Registrar to the Buy-back

Bigshare Services Private Limited

BIGSHARE SERVICES PRIVATE LIMITED
Address: 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai-400059. Tel: 022-62638200 Fax: 022-62638299
E-mail: buybackoffice@bigshareonline.com
Website: www.bigshareonline.com
Contact Person: Maruti Eate
SEBI Registration No.: INR00001385
Validity Period: Permanent Registration, Unless Terminated
In case of any query, the Eligible Shareholders may contact the Registrar to the Buy-back, appointed as the Investor Service Centre for the purpose of the Buy-back, from 10.00 a.m. (IST) to 5.00 p.m. (IST) on all working days except Saturday, Sunday and public holidays at the above mentioned address.

18. MANAGER TO THE BUY-BACK

The Company has appointed the following as Manager to the Buy-back

SAFFRON
***** energising ideas

Saffron Capital Advisors Private Limited
605, 6th Floor, Centre Point, Andheri-Kurla Road, J. B. Nagar, Andheri (East), Mumbai - 400 059, Maharashtra, India.
Tel. No.: +91 22 49730394
E-mail ID: buybacks@saffronadvisors.com
Investor Grievance E-mail ID: investorgrievance@saffron



WEIZMANN LIMITED

Registered Office: 214, Empire House, Dr D N Road, Ent. A K Nayak Marg, Fort, Mumbai- 400001, Maharashtra, India.
Tel. No. +91-22-22071501 (6 lines); Fax No. 022-22071514;
Website: www.weizmann.co.in; Email: investor@weizmann.co.in
Corporate Identification Number (CIN): L65990MH1985PLC036164
Contact Person: Ami Purohit, Company Secretary & Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF WEIZMANN LIMITED ("COMPANY") IN CONNECTION WITH THE BUY-BACK OF EQUITY SHARES ON A PROPORTIONATE BASIS THROUGH A TENDER OFFER ROUTE USING STOCK EXCHANGE MECHANISM AS PRESCRIBED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED ("SEBI BUY-BACK REGULATIONS")

This Public Announcement ("Public Announcement") is being made in relation to the buy-back of fully paid-up Equity Shares, of face value of ₹ 10/- (Rupees Ten only) each ("Equity Shares"), by Weizmann Limited ("Company") from the Equity Shareholders/Beneficial Owners of the Company ("Buy-Back Offer/Offeree") through the tender offer route using the Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting ("Stock Exchange Mechanism") notified by SEBI under Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated December 9, 2016 and the SEBI Circular SEBI/HO/CFD/DCR/IR/2021/615 dated August 13, 2021, including any amendments or statutory modifications for the time being in force ("SEBI Circulars") or such other circulars or notifications, as may be applicable, pursuant to the provisions of Regulation 7(i) and other applicable provisions of the SEBI Buy-Back Regulations, as amended (including any statutory modification(s), amendment(s) or re-enactments from time to time) and contains the disclosures as specified in Schedule II read with Schedule I of the SEBI Buy-Back Regulations.

OFFER TO BUY-BACK UP TO 3,65,169 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- (RUPEES TEN ONLY) EACH OF THE COMPANY ("EQUITY SHARES") AT A PRICE OF ₹ 160/- (RUPEES ONE HUNDRED SIXTY ONLY) ("BUY-BACK PRICE") PER EQUITY SHARE, PAYABLE IN CASH, FOR AN AGGREGATE AMOUNT NOT EXCEEDING ₹ 5,84,27,081 (RUPEES FIVE CRORES EIGHTY FOUR LAKHS TWENTY SEVEN THOUSAND EIGHTY ONE ONLY), FROM THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF THE EQUITY SHARES OF THE COMPANY AS ON THE RECORD DATE, ON A PROPORTIONATE BASIS THROUGH TENDER OFFER ROUTE USING THE STOCK EXCHANGE MECHANISM.

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to two (2) decimal points. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given and (ii) the sum of the numbers in a column row in certain tables may not conform exactly to the total figure given for that column or row.

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

1.1. The Board of Directors of the Company, (which expression shall include any committee constituted and authorized by the Board to exercise its powers) ("Board"), at its meeting held on Tuesday, August 20, 2024, ("Board Meeting") has, pursuant to the provisions of Article 18 of the Articles of Association of the Company, Sections 68, 69 and 70 and all other applicable provisions, if any, of the Companies Act, 2013, as amended ("Companies Act"), the Companies (Share Capital and Debentures) Rules, 2014, to the extent applicable ("Share Capital Rules"), the Companies (Management and Administration) Rules, 2014 ("Management Rules") and in compliance with the SEBI Buy-Back Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") and subject to such other approvals, permissions, consents, sanctions and exemptions as may be necessary and subject to any modifications and conditions, if any, as may be prescribed or imposed by the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Mumbai, Maharashtra ("ROC"), BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE") and/or other authorities, institutions or bodies (together with SEBI, ROC, BSE and NSE, the "Appropriate Authorities"), as may be necessary, and subject to such conditions, alterations, amendments and modifications as may be prescribed or imposed by them while granting such approvals, permissions, consents, sanctions and exemptions which may be agreed by the Board, approved the buy-back by the Company of up to **3,65,169 (Three Lakhs Sixty Five Thousand One Hundred Sixty Nine)** Equity Shares of face value of ₹ 10/- (Rupees Ten only), representing up to **2.30%** of the total paid-up Equity Shares of the Company at a price of ₹ 160/- (Rupees One Hundred Sixty Only) per Equity Share ("Buy-Back Price") payable in cash for an aggregate consideration of up to ₹ 5,84,27,081 (Rupees Five Crores Eighty Four Lakhs Twenty Seven Thousand Eighty One Only) ("Buy-Back Size") excluding Transaction Costs (as defined below), on a proportionate basis through the tender offer ("Tender Offer") route as prescribed under the SEBI Buy-Back Regulations, from all of the Equity Shareholders/Beneficial Owners of the Company who hold Equity Shares as of the Record Date (as defined below) ("Buy-Back").

1.2. In accordance with Regulation 5(via) of the SEBI Buy-Back Regulations, the Board/Buy-Back Committee may increase the maximum Buy-Back Price and decrease the number of Equity Shares proposed to be bought back provided that there is no change in the Buy-Back Size, till one working day prior to the Record Date fixed for the purpose of Buy-Back.

1.3. The Buy-Back Size constitutes **9.2%** and **10%** of the aggregate fully paid-up equity share capital and free reserves as per the audited standalone financial statements and consolidated financial statements of the Company as on March 31, 2024 (i.e. the latest audited financial statements available as on the date of Board Meeting recommending the proposal of the Buy-Back), respectively, which is within the prescribed limit of 10%.

1.4. Since the Buy-Back is less than 10% of the aggregate fully paid-up equity share capital and free reserves of the Company based on both audited standalone financial statements and consolidated financial statements of the Company as on March 31, 2024, the approval of the shareholders is not required for the Buy-Back in terms of the SEBI Buy-Back Regulations and the Companies Act.

1.5. The Company proposes to Buy-Back not exceeding **3,65,169 (Three Lakhs Sixty Five Thousand One Hundred Sixty Nine)** Equity Shares of the Company, representing **2.30%** of the total number of Equity Shares of the existing total paid-up equity capital of the Company as on March 31, 2024, which is within the limit of 25% as per the provisions of the Companies Act and the SEBI Buy-Back Regulations.

1.6. The Company confirms that as required under Section 68(2)(d) of the Companies Act and Regulation 4(i) of SEBI Buy-Back Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company to the fully paid-up share capital and free reserves shall be less than 2:1 on standalone and consolidated financial statements of the Company after the proposed Buy-Back.

1.7. The Buy-Back Size does not include any brokerage, applicable taxes such as Buy-Back Tax (as defined below), securities transaction tax, goods and services tax, stamp duty, expenses incurred or to be incurred for the Buy-Back like filing fees payable to SEBI, advisors/legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, etc. ("Transaction Costs").

1.8. The Equity Shares are listed on the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (hereinafter together referred to as the "Stock Exchanges").

1.9. The Buy-Back shall be undertaken on a proportionate basis from the Equity Shareholders/Beneficial Owners of the Company as on the Record Date (as defined below) (except any shareholders/beneficial owners who may be specifically prohibited under the applicable laws by Appropriate Authorities), including the Promoters and members of the Promoter Group, who hold Equity Shares as on Record Date ("Eligible Shareholders") through the tender offer process prescribed under Regulation 4(iv)(a) of the SEBI Buy-Back Regulations and subject to applicable laws, shall be implemented by tendering of Equity Shares by Eligible Shareholders and settlement of the same through the stock exchange mechanism as specified by the SEBI in its circular bearing reference number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the circular bearing reference number CIR/CFD/POLICYCELL/1/2015 dated December 9, 2016 and circular bearing reference number SEBI/HO/CFD/DCR-IR/2021/615 dated August 13, 2021, as amended from time to time ("SEBI Circulars"). In this regard, the Company will request the BSE to provide the acquisition window for facilitating tendering of Equity Shares under the Buy-Back and for the purposes of this Buy-Back, BSE will be the designated stock exchange ("Designated Stock Exchange").

1.10. In terms of the SEBI Buy-Back Regulations, under Tender Offer route, Promoters and members of the Promoter Group have the option to participate in a Buy-Back. Accordingly, the Promoters and members of the Promoter Group (as provided below) vide their letters dated August 20, 2024, have expressed their intention to participate in the Buy-Back and tender their Equity Shares based on their entitlement. The extent of their participation in the Buy-Back has been detailed in Paragraph 8.1 of this Public Announcement.

1.11. The Buy-Back from the Eligible Shareholders who are residents outside India including non-resident Indians, foreign nationals, foreign corporate bodies (including erstwhile overseas corporate bodies), foreign institutional investors/foreign portfolio investors, shall be subject to such approvals, if any, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India ("RBI"), under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, each as amended and that such approvals shall be required to be taken by such non-resident shareholders.

1.12. The Buy-Back will not result in any benefit to the Promoters and members of the Promoter Group, persons in control of the Company 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 Buy-Back in their capacity as Equity Shareholders of the Company and the change in their shareholding as per the response received in the Buy-Back, as a result of the extinguishment of Equity Shares which will lead to reduction in the Equity Share Capital of the Company post Buy-Back. The Buy-Back would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Regulations. Any change in voting rights of the Promoter Group of the Company pursuant to completion of Buy-Back will not result in any change in control over the Company.

1.13. Participation in the Buy-Back by Eligible Shareholders will trigger tax on distributed income to such shareholders ("Buy-Back Tax") in India and such tax is to be discharged by the Company. This may trigger capital gains taxation in hands of shareholders in their country of residence, if outside India. The transaction of Buy-Back would also be chargeable to securities transaction tax in India. In due course, the 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 Buy-Back.

1.14. A copy of this Public Announcement is available on the website of the Company at www.weizmann.co.in, website of the Manager to the Buy-Back at www.sebiindia.gov.in, is expected to be available on the website of the SEBI at www.sebi.gov.in and on the website of the Stock Exchanges at www.bseindia.com and www.nseindia.com.

2. NECESSITY FOR THE BUY-BACK

The Board at its meeting held on Tuesday, August 20, 2024 considered the accumulated free reserves as well as the cash liquidity reflected in the latest available audited standalone and consolidated financial statements as on March 31, 2024, the Board proposed to Buy-Back up to **3,65,169 (Three Lakhs Sixty Five Thousand One Hundred Sixty Nine)** fully paid-up Equity Shares of face value of ₹ 10/- each from the eligible shareholders of the Company and allocates up to ₹ 5,84,27,081 (Rupees Five Crores Eighty Four Lakhs Twenty Seven Thousand Eighty One Only) excluding the Transaction Costs, for distributing to the Eligible Shareholders through the Buy-Back which will help the Company to achieve the following objectives:

- The Buy-Back will help the Company to return surplus cash to its shareholders holding Equity Shares, thereby enhancing the overall return to shareholders;
- The Buy-Back, which is being implemented through the tender offer route as prescribed under the SEBI Buy-Back 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 get classified as "small shareholder" as per Regulation 2(i)(n) of the SEBI Buy-Back Regulations;
- The Buy-Back may help in improving its 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 shareholders 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 not to participate and enjoy a resultant increase in their percentage shareholding, post the Buy-Back offer, without additional investment.

Accordingly, the above proposed objectives could be achieved by returning part of the surplus cash back to shareholders through the Buy-Back process and lead to reduction of outstanding Shares. Further, the Buy-Back will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations.

3. MAXIMUM AMOUNT REQUIRED UNDER THE BUY-BACK AND ITS PERCENTAGE OF THE TOTAL PAID UP EQUITY SHARE CAPITAL AND FREE RESERVES AND SOURCES OF FUNDS FROM WHICH BUY-BACK WOULD BE FINANCED

3.1. The maximum amount required under the Buy-Back will not exceed ₹ 5,84,27,081 (Rupees Five Crores Eighty Four Lakhs Twenty Seven Thousand Eighty One Only) ("Buy-Back Size"), excluding Transaction Costs. The said amount constitutes **9.2%** and **10%** of the aggregate fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company as on March 31, 2024 (i.e. the latest audited financial statements available as on the date of Board Meeting recommending the proposal of the Buy-Back), respectively, which is within the prescribed limit of 10%.

3.2. The Buy-Back is less than 10% of the total paid up equity capital and free reserves of the Company based on the audited standalone and consolidated financial statements of the Company as on March 31, 2024, permitted through the board approval route as per the provisions of the Companies Act and SEBI Buy-Back Regulations.

3.3. The funds for the implementation of the Buy-Back (including the Transaction Costs) will be sourced out of the free reserves of the Company and/or such other source as may be permitted by the SEBI Buy-Back Regulations or the Companies Act.

3.4. The Company shall transfer from its free reserves and/or such other sources as may be permitted by law a sum equal to the nominal value of the Equity Shares so bought back to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent audited financial statements.

3.5. The funds borrowed, if any, from banks and financial institutions will not be used for the purpose of the Buy-Back.

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

4.1. The Equity Shares of the Company are proposed to be bought back at a price of ₹ 160/- (Rupees One Hundred Sixty Only) ("Buy-Back Price") per Equity Share.

4.2. The Buy-Back Price has been arrived at after considering various factors including, but not limited to (i) trends in the volume weighted average prices, closing prices of the Equity Shares traded on the Stock Exchanges where the Equity Shares are listed, (ii) the net worth of the Company, (iii) Earnings Per Equity Share (EPS) the closing market price of the Equity Shares on the Stock Exchanges where the Equity Shares are listed as on the date of intimation of the Board

Meeting for considering Buy-back (v) Book Value (vi) the closing market price of the Equity Shares on the Stock Exchanges where the Equity Shares are listed as on the date of the Board Meeting for considering Buy-back.

The Buy-Back Price represents:

- Premium of 34.45% and 34.31% over the closing price of the Equity Shares on BSE and NSE, respectively as on the day preceding the Intimation Date, i.e., Tuesday, August 13, 2024
- Premium of 22% and 22.75% over the closing price of the Equity Shares on BSE and NSE, respectively as on the day preceding the date of Board Meeting i.e., Monday, August 19, 2024
- The annualized return on net worth of the Company was 14.72% and 12.31% for the year ended on the basis of audited standalone and consolidated financial statements, respectively, as at March 31, 2024.
- The basic and diluted earnings per Equity Share of the Company prior to the Buy-back, for the year ended on the basis of audited standalone and consolidated financial statements, respectively, as at March 31, 2024 was ₹ 6.04/- and ₹ 5.65/- per Equity Share, respectively.
- The closing market price of the Equity Shares as on the date of intimation of the Board Meeting for considering the Buy-back, being Wednesday, August 14, 2024, was ₹ 118.24 on NSE and ₹ 119 on BSE.
- The Buy-back Price is above the book value per Equity Share of the Company, which for the year ended on the basis of audited standalone and consolidated financial statements, respectively, as at March 31, 2024 was ₹ 41.01/- and ₹ 45.90/- per Equity Share.
- The closing market price of the Equity Shares as on the date of Board Meeting for considering the Buy-back, being Tuesday, August 20, 2024, was ₹ 136.86 on NSE and ₹ 137.70 on BSE.

5. MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUY-BACK

The Company proposes to Buy-Back up to **3,65,169 (Three Lakhs Sixty Five Thousand One Hundred Sixty Nine)** fully paid-up Equity Shares of face value of ₹ 10/- each of the Company, representing **2.30%** of the total number of Equity Shares of the existing total paid-up equity capital of the Company as on March 31, 2024, which is within the limit of 25% as per the provisions of the Companies Act and the SEBI Buy-Back Regulations.

6. METHOD TO BE ADOPTED FOR THE BUY-BACK

The Buy-Back shall be on a proportionate basis, through the tender offer route, as prescribed under the SEBI Buy-Back Regulations, to the extent permissible, and the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI under circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the SEBI Circular CIR/CFD/DCR/IR/2021/615 dated December 9, 2016 and the SEBI Circular SEBI/HO/CFD/DCR-IR/2021/615 dated August 13, 2021, including any amendments or statutory modifications for the time being in force ("SEBI Circulars"). The Buy-Back shall be implemented in accordance with the Companies Act read with the rules framed there under, to the extent applicable, the SEBI Buy-Back Regulations and on such terms and conditions as may be deemed fit by the Company. In this regard, the Company will request the BSE to provide the acquisition window for facilitating tendering of Equity Shares under the Buy-Back. For the purposes of this Buy-Back, BSE will be the designated stock exchange.

7. DETAILS OF THE SHAREHOLDING AND TRANSACTIONS OF THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP, DIRECTORS OF PROMOTERS/MEMBERS OF THE PROMOTER GROUP, DIRECTORS, KEY MANAGERIAL PERSONNEL AND PERSON IN CONTROL OF THE COMPANY, IN THE EQUITY SHARES OF THE COMPANY

7.1. The aggregate shareholding of (i) Promoters, members of the Promoter Group and Persons in Control of the Company ("Promoters & Person in Control"); (ii) the Directors/Partners/Trustees of the Promoter and Promoter Group of the Company; and (iii) Directors and Key Managerial Personnel of the Company as on the Board Meeting Date, i.e., Tuesday, August 20, 2024 and on the date of the Public Announcement i.e. August 22, 2024 is as follows:

(i) Aggregate shareholding of the Promoters, members of the Promoter Group and persons in control of the Company in the Company:

S. No.	Name of the Shareholder	Promoter/Promoter Group	No. of Equity Shares held	% of Shareholding
1)	Chetan Mehra	Promoter	100	Negligible
2)	Dharmendra Gulabchand Siraj	Promoter Group	12,56,805	7.92
3)	Anju Siraj	Promoter Group	11,17,325	7.05
4)	Arun Durgadas Mehra	Promoter Group	100	Negligible
5)	Isha Siraj Kedla	Promoter Group	1,52,958	0.96
6)	Radhika C Mehra	Promoter Group	0	0.00
7)	Shweta Siraj Mehta	Promoter Group	0	0.00
8)	Hansneel Impex Private Limited.	Promoter Group	30,94,508	19.51
9)	Kotta Enterprises Limited	Promoter Group	92,576	0.58
10)	Purvaja Projects Limited	Promoter Group	5,74,191	3.62
11)	Sitex India Private Limited	Promoter Group	16,85,456	10.63
12)	Inspired Power Private Limited	Promoter Group	5,49,892	3.47
13)	Prabhanjan Multitrade Private Limited	Promoter Group	22,40,262	14.13
14)	Ram Krishna Iron Works Private Limited	Promoter Group	0	0.00
15)	Winda Infrastructure Finance Limited	Promoter Group	0	0.00
16)	Karma Energy Limited	Promoter Group	0	0.00
	TOTAL		1,07,64,173	67.87

(ii) Aggregate shareholding of the directors of the Promoter and Promoter Group of the Company, where the Promoter and Promoter Group is a company:

S. No.	Name of the promoter group company	Name of Directors	No. of Equity Shares held	% of Shareholding
1.	Hansneel Impex Private Limited.	Kanan Ankit Khambhali Neekamal Vrajlal Siraj	10,40,067 Nil	6.58 0.00
	TOTAL		10,40,067	6.58

S. No.	Name of the promoter group company	Name of Directors	No. of Equity Shares held	% of Shareholding
2.	Kotta Enterprises Limited	Chetan Mehra Radhika Chetan Mehra	100 Nil	negligible 0.00
	TOTAL		100	negligible

S. No.	Name of the promoter group company	Name of Directors	No. of Equity Shares held	% of Shareholding
3.	Purvaja Projects Limited	Mansi Hitesh Siraj Mansika Hitesh Siraj Hitesh Vrajlal Siraj	29,803 29,803 Nil	0.19 0.19 0.00
	TOTAL		59,606	0.38

S. No.	Name of the promoter group company	Name of Directors	No. of Equity Shares held	% of Shareholding
4.	Sitex India Private Limited	Mansi Hitesh Siraj Mansika Hitesh Siraj Hitesh Vrajlal Siraj	29,803 29,803 Nil	0.19 0.19 0.00
	TOTAL		59,606	0.38

S. No.	Name of the promoter group company	Name of Directors	No. of Equity Shares held	% of Shareholding
5.	Inspired Power Private Limited	Chetan Mehra Radhika Chetan Mehra	100 Nil	negligible 0.00
	TOTAL		100	negligible

S. No.	Name of the promoter group company	Name of Directors	No. of Equity Shares held	% of Shareholding
6.	Prabhanjan Multitrade Private Limited	Dharmendra Gulabchand Siraj Anju Dharmendra Siraj	12,56,805 11,17,325	7.92 7.05
	TOTAL		23,74,130	14.97

S. No.	Name of the promoter group company	Name of Directors	No. of Equity Shares held	% of Shareholding
7.	Ram Krishna Iron Works Private Limited	Dharmendra Gulabchand Siraj Neekamal Vrajlal Siraj Arun Durgadas Mehra	12,56,805 0 100	7.92 0.00 negligible
	TOTAL		12,56,905	7.92

S. No.	Name of the promoter group company	Name of Directors	No. of Equity Shares held	% of Shareholding
8.	Winda Infrastructure Finance Limited	Balady Shekar Shetty Chetan Mehra- Manager Ganesh Narasimha Kamath Nakul Manmohan Chopra	200 100 0 0	negligible negligible 0.00 0.00
	TOTAL		200	negligible

S. No.	Name of the promoter group company	Name of Directors	No. of Equity Shares held	% of Shareholding
9.	Karma Energy Limited	Dharmendra Gulabchand Siraj Chetan Durgadas Mehra Neekamal Vrajlal Siraj Balady Shekar Shetty Smrita Vinesh Davda Thamarathiruthi Venkateswaran Subramanian CFO & CS	12,56,805 100 0 200 0 0	7.92 negligible 0.00 negligible 0.00 0.00
	TOTAL		12,57,105	7.92

(ii) Aggregate Shareholding of the Directors and Key Managerial Personnel of the Company:

S. No.	Name of the Shareholder	Designation	No. of Equity Shares held	% of Shareholding
1.	Dharmendra Gulabchand Siraj	Non-Executive - Non-Independent Director-Chairperson	12,56,805	7.92
2.	Neekamal Vrajlal Siraj	Executive Director-MD	Nil	0.00
3.	Sneerama Suthakar Tammana	Chief Financial Officer	Nil	0.00
4.	Ami Dharmendra Purohit	Company Secretary & Compliance Officer	Nil	0.00
5.	Hitesh Vrajlal Siraj	Non-Executive - Non-Independent Director	Nil	0.00
6.	Chetan Durgadas Mehra	Non-Executive - Non-Independent Director	100	negligible
7.	Balady Shekar Shetty	Non-Executive - Independent Director	200	negligible
8.	Smrita Vinesh Davda	Non-Executive - Independent Director	Nil	0.00
9.	Kishore Madhavsinh Vussonji	Non-Executive - Independent Director	Nil	0.00
	TOTAL		12,57,105	7.92

7.2. No Equity Shares of the Company were either purchased or sold (either through the stock exchanges or off market transaction) by the Promoters & members of the Promoter Group and Person in Control of the Company, Directors of the Promoter Group and Company and Directors and Key Managerial Personnel of the Company, during a period of six months preceding the date of the Board Meeting Date, i.e., Tuesday, August 20, 2024 till the date of the Public Announcement i.e. Thursday, August 22, 2024.

8. INTENTION OF THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO TENDER THEIR EQUITY SHARES IN THE BUY-BACK

8.1. In terms of the SEBI Buy-Back Regulations, under the tender offer route, the Promoters, members of the Promoter Group and persons in control of the Company have an option to participate in the Buy-Back. In this regard the Promoters of the Company vide their letters dated August 20, 2024, have expressed their intention to participate in the Buy-Back and tender Equity Shares based on their entitlement:

Sr. No.	Name of the Promoter	Number of Equity Shares Held As on the date of Board Meeting	Maximum Number of Equity Shares Intended to Tender
1	Dharmendra Gulabchand Siraj	12,56,805	2,70,224
2	Sitex India Private Limited	16,85,456	71,854
3	Inspired Power Private Limited	5,49,892	36,516
	Total	34,92,153	3,78,594

8.2. The date, price and other details of the Equity Shares held by the Promoter and Promoter Group who are intending to tender their Equity Shares are as follows:

DHARMENDRA GULABCHAND SIRAJ

Date of Transaction	Nature of Transaction	Number of Equity Shares	Transaction Price (₹ per Share)	Consideration (₹)	Face Value (₹)
20.02.1990	Bonus	3880	-	-	

applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("the ICAI"). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audit was not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.

9. Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the above reporting. We accordingly performed the following procedures:

- Examined that the amount of maximum permissible capital payment towards the Buyback as detailed in **Annexure A** has been computed in accordance with the limits specified in Section 68(2)(c) read with proviso to Section 68(2)(b) of the Act and Regulation 4(i) and the proviso to Regulation 5(i)(b) of the SEBI Buy-Back Regulations;
- Inquired into the state of affairs of the Company with reference to the audited standalone financial statements and audited consolidated financial statements as at and for the year ended March 31, 2024;
- Examined Director's declarations for the purpose of buy back and solvency of the Company;
- Inquired if the Board of Directors, in its meeting held on Tuesday, August 20, 2024, has formed the opinion as specified in Clause (x) of Schedule I to the SEBI Buyback 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 the date of the Board meeting;
- Traced the amounts of paid-up equity share capital, retained earnings and General Reserves as mentioned in **Annexure A** from the audited standalone financial statements and audited consolidated financial statements as at and for the year ended March 31, 2024;
- Examined that the Buy Back approved by Board of Directors in its meeting held Tuesday, August 20, 2024, is authorized by the Articles of Association of the Company;
- Examined that all the shares for buy-back are fully paid-up;
- Verified the arithmetical accuracy of the amounts mentioned in **Annexure A**; and
- We have obtained appropriate representations from the Management of the Company.
- Examined that the ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall not be more than twice its paid-up capital and free reserves based on the audited standalone financial statements and audited consolidated financial statements as at and for the year ended March 31, 2024;
- We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes (Revised 2016), issued by the Institute of Chartered Accountants of India (the "Guidance Note") and Standards on Auditing specified under Section 143(10) of the Act, in so far as applicable for the purpose of this certificate. 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, issued by the ICAI. Further our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid Buyback.
- We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Opinion

13. Based on inquiries conducted and our examination as above, we report that:

- We have inquired into the state of affairs of the Company in relation to its latest audited standalone financial statements and audited consolidated financial statements as at and for the year ended March 31, 2024;
- The amount of permissible capital payment towards the proposed buy back of equity shares as computed in the Statement attached herewith is, in our view properly determined in accordance with Section 68(2)(c) read with proviso to Section 68(2)(b) of the Act, Regulation 4(i) and the proviso to Regulation 5(i)(b) of the SEBI Buy-Back Regulations. The amounts of share capital and free reserves have been extracted from the audited standalone financial statements and audited consolidated financial statements of the Company as at and for the year ended March 31, 2024;
- The Board of Directors of the Company, at their meeting held on Tuesday, August 20, 2024 have formed their opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations, on reasonable grounds and that the Company having regard to its state of affairs, will not be rendered insolvent (as defined in management responsibility above) within a period of one year from the aforesaid date i.e. Tuesday, August 20, 2024.

14. Based on the representations made by the management, and other information and explanations given to us, which to the best of our knowledge and belief were necessary for this purpose, we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

Restriction on use

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

For Baljitibi & Purohit
Chartered Accountants
ICAI Firm Registration No. 101049W
Atul Mehta
Partner
Membership No.: 15935
UDIN: 24015935BHCNRS583

Place: Mumbai
Date: August 20, 2024

Annexure A

Computation of amount of permissible capital payment towards buy-back of Equity Shares in accordance with Section 68 (2) of the Companies Act, 2013 and Regulations 4 and 5 of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the "Buy-back Regulations"), as amended, based on audited standalone or consolidated financial statements as at and for year ended March 31, 2024:

Particulars	(₹ in Lakhs)	
	Standalone	Consolidated
Paid-up Capital as at March 31, 2024 (1,58,59,021 equity shares of face value ₹ 10 each fully paid up)	A	1,585.90
Free Reserves as at March 31, 2024*		1,585.90
General Reserve	6.26	6.26
Retained Earnings	4,757.59	4,250.56
Total Free Reserves	B	4,763.85
Total Paid-up Capital and Free Reserves as at March 31, 2024	C=A+B	6,349.75
Maximum permissible capital payment towards Buy-back of Equity Shares in accordance with Section 68(2)(c) read with proviso to Section 68(2)(b) of the Companies Act, 2013 read with Regulation 4 of the SEBI Buy-back Regulations (10% of paid-up equity capital and free reserves as at March 31, 2024)		584.27
Buy-back amount proposed by the Board of Directors as per the resolution dated Tuesday, August 20, 2024, based on audited standalone and consolidated financial statements as at and for year ended March 31, 2024		584.27

* Free Reserves as defined in Section 2(43) of the Companies Act, 2013 read along with Explanation II provided in Section 68 of the Companies Act, 2013 as Amended.

Debt to Total Paid-up Capital and Free Reserves as per Regulation 4(i) of the SEBI Buyback Regulations

Particulars	(₹ in Lakhs)	
	Standalone	Consolidated
Debt - Secured	40.55	40.55
Inter Corporate Deposits - Unsecured	732.38	732.38
Total Debt	A	772.93
Total Paid-up Capital and Free Reserves as at March 31, 2024	B	6,349.75
Debt / (Paid-up Capital + Free Reserves) Ratio (Pre-Buyback)	C=A/B	0.12
Proposed Buyback	D	584.27
Debt / (Paid-up Capital + Free Reserves) Ratio (Post Buyback)	E=A/(B-D)	0.13

For and on behalf of the Board of Directors of Weizmann Limited
Neelkamal V Siraj
Managing Director
DIN: 00021986
Place: Mumbai
Date: August 20, 2024

13. RECORD DATE AND SHAREHOLDER ENTITLEMENT

13.1. As required under the SEBI Buy-back Regulations, the Company has fixed **Friday, August 30, 2024**, as the Record Date ("Record Date") for the purpose of determining the entitlement and the names of the Eligible Shareholders, who will be eligible to participate in the Buy-back.

13.2. As per the SEBI Buy-back Regulations and such other circulars or notifications, as may be applicable, the Eligible Shareholders as on the Record Date will receive a Letter of Offer along with a Tender Form including Form SH-4, as applicable, ("Letter of Offer") indicating the entitlement of the Eligible Shareholder for participating in the Buy-back. Even if the Eligible Shareholder does not receive the Letter of Offer, the Eligible Shareholder may participate and tender Equity Shares in the Buy-back.

13.3. As required under the SEBI Buy-back Regulations, the dispatch of the Letter of Offer shall be through electronic mode only, within 2 (two) working days from the Record Date and that if any shareholder requires a physical copy of the Letter of Offer, a request must be sent to the Company or Registrar to the Buy-back i.e. Bigshare Services Private Limited and the same shall be provided.

13.4. After dispatch of the Letter of Offer, the Company will publish an advertisement in all editions of an English national daily and all editions of a Hindi national daily, and Mumbai edition of a regional language Marathi daily to inform the Eligible Shareholders about the completion of dispatch of Letter of Offer. The dispatch advertisement will also include the link for shareholders to check their entitlement under the Buy-back.

13.5. The Equity Shares to be bought back as a part of the Buy-back is divided in two categories:

- reserved category for small shareholders (defined below); and
- general category for all other Eligible Shareholders

13.6. As defined in Regulation 2(i)(ii) of the SEBI Buy-back Regulations, a "Small Shareholder" is a shareholder of the Company who holds Equity Shares having market value, on the basis of closing price of such Equity Shares on Stock Exchanges as on Record Date, is not more than ₹ 2,00,000 (Rupees Two Lakh only).

13.7. In accordance with the proviso to Regulation 6 of the SEBI Buy-back Regulations, 15% (fifteen percent) of the number of Equity Shares which the Company proposes to Buy-back or number of Equity Shares entitled as per the shareholding of Small Shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as part of this Buy-back. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "Small Shareholder".

13.8. Based on the shareholding on the Record Date, the Company will determine the entitlement of each eligible shareholder, including small shareholders, to tender their Equity Shares in the Buy-back. This entitlement for each eligible 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 Buy-back applicable in the category to which such shareholder belongs. The final number of Equity Shares tendered, the Company shall accept all the Equity Shares validly tendered in the Buy-back by Eligible Shareholders, on the basis of their Buy-back Entitlement as on the Record Date. Accordingly, the Company may not purchase all of the Equity Shares tendered by the Eligible Shareholders in the Buy-back.

13.9. In accordance with Regulation 9(x) of the SEBI Buy-back Regulations, 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 their entitlement under the Buy-back. 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 Equity Shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buy-back 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 and Transfer Agent 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.

13.10. 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 Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in the other category.

13.11. Shareholders' participation in Buy-back will be voluntary. Shareholders holding Equity Shares of the Company can choose to participate and receive cash in lieu of Equity Shares accepted under the Buy-back, or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, after the completion of the Buy-back, without any additional investment. Shareholders holding Equity Shares of the Company may also accept a part of their entitlement. Shareholders holding Equity Shares of the Company 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 shareholders, if any.

13.12. If the Buy-back entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buy-back.

13.13. The maximum tender under the Buy-back by any shareholder cannot exceed the number of Equity Shares held by the shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.

13.14. 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 procedure laid down in SEBI Buy-back Regulations. The settlement of the tenders under the Buy-back will be done using the Stock Exchange Mechanism notified by SEBI vide the SEBI Circular.

13.15. The Buy-back from shareholders who are persons resident outside India, including the foreign portfolio investors, erstwhile overseas corporate bodies and non-resident Indian, etc., shall be subject to such approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India under Foreign Exchange Management Act, 1999, as amended, and the rules and regulations framed there under; and such approvals shall be required to be taken by such non-resident shareholders themselves.

13.16. Detailed instructions for participation in the Buy-back (tender of Equity Shares in the Buy-back) as well as the relevant timetable will be included in the Letter of Offer which will be sent through email along with the tender form in due course to the shareholders holding Equity Shares of the Company as on the Record Date, who have their email IDs registered with the Company/Registrar and Transfer Agent to the Company/ Depository. However, on receipt of a request by the Company/Manager to the Buy-back or Registrar to the Buy-back to receive a copy of Letter of Offer in physical form from such Shareholder (to whom Letter of Offer and tender form were emailed), the same will be sent physically.

14. PROCESS AND METHODOLOGY FOR THE BUY-BACK

14.1. The Buy-back is open to all eligible shareholders/beneficial owners of the Equity Shares of the Company, holding Equity Shares either in physical form ("Physical Shares") or in the dematerialized form ("Demat Shares") on the Record Date.

14.2. The Buy-back shall be implemented using the Stock Exchange Mechanism notified by SEBI vide the SEBI Circulars and in accordance with the procedure prescribed in the Companies Act and the SEBI Buy-back Regulations and as may be determined by the Board and on such terms and conditions as may be permitted by law from time to time.

14.3. For implementation of the Buy-back, the Company has appointed Choice Equity Broking Private Limited as the registered broker to the Company ("Company Broker") to facilitate the process of tendering of Equity Shares through the Stock Exchange Mechanism for the Buy-back and through whom the purchases and settlements on account of the Buy-back would be made by the Company. The contact details of the Company's Broker are as follows:

Name: Choice Equity Broking Private Limited
Address: Sunil Patodia Tower, J B Nagar, Andheri (East), Mumbai-400099, Maharashtra, India;
Contact Person: Mr. Jeetender Joshi (Senior Manager);
Tel. No.: + 91 22-67079857;
E-mail ID: jeetender.joshi@choiceindia.com;
Website: www.choiceindia.com
Investor Grievance Email ID: ig@choiceindia.com
SEBI Registration No.: IN2000160131

14.4. The Company will request BSE to provide a separate acquisition window ("Acquisition Window") to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buy-back. BSE will be appointed as the designated stock exchange for the purpose of this Buy-back. The details of the Acquisition Window will be specified by the BSE from time to time.

14.5. At the beginning of the tendering period, the order for buying Equity Shares will be placed by the Company through the Company's Broker. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by the 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.

14.6. In the event the Shareholder Broker of any Eligible Shareholder is not registered with BSE as a trading member/stock broker, then that Eligible Shareholder can approach any BSE registered stock broker and can register themselves by using web based Unique Client Code application ("UCC") facility through that BSE 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 BSE registered stockbroker, then that Eligible Shareholder may approach the Company's Broker to place their bids subject to completion of 'know your customer' requirements as required by the Company's Broker.

14.7. Eligible Shareholders will have to tender their Equity Shares from the same demat account in which they were holding such Equity Shares as on the Record Date, and in case of multiple demat accounts, Eligible Shareholders are required to tender the applications separately from each demat account. In case of any changes in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar and such tendered Equity Shares may be accepted subject to appropriate verification and validation by the Registrar to the Buy-back.

14.8. Modification/cancellation of orders and multiple bids from a single Eligible Shareholder will only be allowed during the tendering period of the Buy-back. 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.

14.9. The cumulative quantity of Equity Shares tendered under the Buy-back shall be made available on the website of the BSE (www.bseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.

14.10. Further, the Company will not accept Equity Shares tendered for Buy-back which are under restraint order of the court or any other competent authority for transfer/sale and/or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.

14.11. In accordance with Regulation 24(v) of the SEBI Buy-back Regulations, the Company shall not buy-back locked-in Equity Shares and non-transferable Equity Shares until the pendency of the lock-in or until such Equity Shares become transferable.

14.12. Procedure to be followed by Equity Shareholders holding Equity Shares in the dematerialised form:

- Eligible Shareholders who desire to tender their demat shares under the Buy-back 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 Buy-back.
- The Shareholder Broker would be required to place an order/bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buy-back using the Acquisition Window of BSE. Before placing the bid, the Eligible Shareholder would be required to transfer the tendered Equity Shares to the special account of the Indian Clearing Corporation Limited or the National Securities Clearing Corporation ("Clearing Corporation"), by using the early pay in mechanism as prescribed by the Stock Exchanges or the Clearing Corporation prior to placing the bid by the Stock Broker.
- The relevant details and the settlement number under which the lien will be marked on the Equity Shares tendered for the Buy-back shall be informed in a separate circular that will be issued by the Stock Exchanges and/or the Clearing Corporation.
- The lien shall be marked by the Shareholder Broker in demat account of the Eligible Shareholders for the Equity Shares tendered in the Buy-back. The details of the shares marked as lien in the demat account of the Eligible Shareholder shall be provided by the National Securities Depository Limited and Central Depository Services (India) Limited ("Depositories") to the Clearing Corporation. In case, the demat account of the Eligible Shareholders is held in one depository and clearing member pool and clearing corporation account is held with another depository, the Equity Shares tendered under the Buy-back shall be blocked in the shareholders demat account at the source depository during the tendering period. Inter Depository Tender Offer ("IDT") instruction shall be initiated by the Eligible Shareholder at source depository to clearing member pool/ clearing corporation account at target depository. Source depository shall block the Eligible Shareholder's securities (i.e., transfers from free balance to blocked balance) and send IDT message to target depository for confirming creation of lien. Details of Equity Shares blocked in the Eligible Shareholders demat account shall be provided by the target depository to the Clearing Corporation.
- For custodian participant orders for demat shares, early pay-in is mandatory prior to confirmation of order/ bid by custodian participant. The custodian participant shall either confirm or reject the orders no later than the closing of trading hours on the last day of the 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 Shareholder on whose behalf the order/ bid has been placed. TRS will contain 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 lien marked on Equity Shares and a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted.
- It is clarified that in case of demat shares, submission of the tender form and TRS is not mandatory. After the receipt of the demat shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Buy-back shall be deemed to have been accepted for Eligible Shareholders holding Equity Shares in demat form.
- Eligible shareholders who have tendered their demat shares in the buy-back shall also provide all relevant documents, which are necessary to ensure transferability of the demat shares in respect of the tender form to be sent. Such documents may include (but not be limited to): (i) duly attested power of attorney, if any person other than the eligible shareholder has signed the tender form; (ii) duly attested/notarized copy of death certificate and succession certificate/legal heirship certificate or probated will, in case any eligible shareholder is deceased, or court approved scheme of merger/ amalgamation for a company; and (iii) in case of companies, the necessary certified corporate authorizations (including board and/ or general meeting resolutions).
- 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 prorated buy-back decided by the Company. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of buy-back of shares by the Company. In the event if any equity shares are tendered to Clearing Corporation, excess dematerialized equity shares or unaccepted dematerialized equity shares, if any, tendered by the eligible shareholders would be returned to them by the respective 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 Seller Member's depository pool account for onward transfer to the eligible shareholder. On the date of the settlement, in case of Custodian Participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be returned to the respective custodian depository pool account.

14.13. Procedure to be followed by registered Equity Shareholders holding Equity Shares in the Physical Form:

- In accordance with SEBI Circular dated July 31, 2020 (Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144), shareholders holding shares in physical form are allowed to tender such shares in a buy-back undertaken through tender offer route. However, such tendering shall be as per the provisions of the SEBI Buy-back Regulations and terms of Letter of Offer.
- Eligible Shareholders who are holding physical shares and intend to participate in the Buy-back 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 (a) the 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), (b) original share certificate(s), (c) 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, (d) self-attested copy of PAN Card(s) of all Eligible Shareholders, (e) 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.
- Based on these documents, the Stock Broker shall place the bid on behalf of the Eligible Shareholder holding Equity Shares in physical form who wishes to tender Equity Shares in the Buy-back using the Acquisition Window of the Stock Exchanges. Upon placing the bid, the Stock Broker shall provide a TRS generated by the Stock Exchanges' bidding system to the Eligible Shareholder. The TRS will contain the details of the order submitted like folio number, certificate number, distinctive number, number 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) 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 Buy-back (at the address mentioned at paragraph 17 below) on or before the Buy-back closing date. The envelope should be superscribed as "**Weizmann Limited Buy-back Offer 2024**". One copy of the TRS will be retained by the Registrar to the Buy-back and it will provide acknowledgement of the same to the Shareholder Broker.

- The Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for Buy-back by the Company shall be subject to verification as per the SEBI Buy-back Regulations and any further directions issued in this regard. Registrar to the Buy-back will verify such bids based on the documents submitted on a daily basis and till such time the Designated Stock Exchange shall display such bids as "Unconfirmed Physical Bids". Once, Registrar to the Buy-back confirms the bids it will be treated as "Confirmed Bids". The reasons for Registrar's rejection will be available as download to the Seller Member.
- 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 Buy-back before the closure of the tendering period of the Buy-back.
- An unregistered shareholder holding physical shares may also tender their Equity Shares in the Buy-back by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in their name, along with the offer form, copy of their PAN Card of the person from whom they have purchased shares and other relevant documents as required for transfer, if any. In the tendering process, the Shareholder's Broker may also process the orders received from the Eligible Shareholders.

14.14. Participation in the Buy-back by the Eligible Shareholders will be subject to tax on distributed income to such shareholders ("Buy-back Tax") in India and such tax obligation is to be discharged by the Company as per the procedure laid down in the applicable provisions of the Income Tax Act, 1961 read with applicable rules framed thereunder. However, in case of non-resident shareholders, this may be subject to capital gains taxation in hands of the shareholders in their respective tax jurisdiction. The transaction of the Buy-back would also be chargeable to securities transaction tax in India. Any consideration received by Eligible Shareholders pursuant to the Buy-back of shares will not be included in the total taxable income of such shareholders. 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 Buy-back.

14.15. The Buy-back from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder; as applicable, and also subject to the receipt / provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the RBI under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any.

14.16. The reporting requirements for non-resident shareholders under RBI, Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholders and/ or the Seller Member through which the Eligible Shareholder places the bid.

15. METHOD OF SETTLEMENT

Upon finalization of the basis of acceptance as per the SEBI Buy-back Regulations:

- The settlement of trades shall be carried out in a manner similar to settlement of trades in the secondary market.
- The Company will pay the consideration to the Company Broker, which will transfer the consideration pertaining to the Buy-back to the Clearing Corporation's bank account(s) as per the prescribed schedule. The settlement of fund obligation for demat shares shall be affected as per the SEBI Circulars and as prescribed by BSE and NSE and Clearing Corporation from time to time. For demat shares accepted under the Buy-back, such beneficial owners will receive funds payout in their bank account as provided by the depository system directly to the Clearing Corporation. If Eligible Shareholders' bank account details are not available or if the funds transfer instruction is rejected by the RBI/ the concerned bank(s), due to any reason, then the amount payable to the concerned shareholders will be transferred to the settlement account of the Shareholder Broker for onward transfer to such Eligible Shareholders.
- For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given to their respective Shareholder broker's settlement accounts for releasing the same to the respective Eligible Shareholder's account.
- In case of certain Eligible Shareholders viz., NRIs, non-residents etc. (where there are specific RBI and other regulatory requirements pertaining to funds payout) 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 the respective Eligible Shareholder's account. For this purpose, the client type details would be collected from the depositories, whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the BSE and the Clearing Corporation from time to time.
- Details in respect of shareholder's entitlement for tender offer process will be provided to the Clearing Corporation by the Company or Registrar to the Buy-back. On receipt of the same, Clearing Corporation will cancel lien on the excess or unaccepted blocked shares in the demat account of the shareholder. On the settlement date, all blocked shares mentioned in the accepted bid will be transferred to 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 pool account for onward transfer to the Eligible Shareholder.
- Any excess demat shares or unaccepted demat shares, if any, tendered by the Eligible Shareholders would be returned to them by the Clearing Corporation directly to the respective Eligible Shareholders' DP Account. In case of custodian participant orders, excess demat shares or unaccepted demat shares, if any, will be returned to the respective custodian depository pool account. In the case of inter depository, Clearing Corporation will cancel the excess or unaccepted shares in target depository. The source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with bid accepted detail as received from the Company or the Registrar to the Buy-back. Post receiving the IDT message from target depository, source Depository will cancel/release excess or unaccepted block shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communicationary message received from target depository to the extent of accepted bid shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.
- The Equity Shares bought back in demat form would be transferred directly to the demat account of the Company opened for the Buy-back ("Company Demat Escrow Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Stock Exchanges.
- 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 demat shares, due to rejection or due to non-acceptance in the Buy-back. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of buy-back of shares by the Company.
- Any excess physical Equity Shares pursuant to proportionate acceptance/rejection will be returned to the Eligible Shareholder(s) directly by the Registrar to the Buy-back. 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 Buy-back by the Equity Shareholders holding Equity Shares in the physical form.
- The Shareholder Broker(s) will issue a contract note to their respective Eligible Shareholders for the Equity Shares accepted under the Buy-back. The Company Broker would issue a contract note to the Company for the Equity Shares accepted under the Buy-back.
- Eligible Shareholders who intend to participate in the Buy-back should consult their respective Shareholder Broker(s) for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) etc., that may be levied by the Shareholder Broker(s) upon the Eligible Shareholders for tendering Equity Shares in the Buy-back (secondary market transaction). The Buy-back 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 and the Manager to the Buy-back accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible shareholders.
- The lien marked against unaccepted Equity Shares will be released, if any, or would be returned by registered post or by ordinary post or courier (in case of physical shares) at the Eligible Shareholders' sole risk. Eligible Shareholders should ensure that their depository account is maintained till all formalities pertaining to the Buy-back are completed.
- The Equity Shares accepted, bought and lying to the credit of the Company Demat Escrow Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the SEBI Buy-back Regulations.

16. COMPLIANCE OFFICER

The Company has designated the following person as Compliance Officer for the Buy-back ("Compliance Officer"):

Name:	Ami Purohit
Designation:	Company Secretary & Compliance Officer
Membership No.:	ACS: A46169
Registered office Address:	214, Empire House, Dr D N Road, Ent. A K Nayak Marg, Fort, Mumbai-400001, Maharashtra, India
Email:	investorgrievance@weizmann.co.in
Website:	www.weizmann.co.in
Contact:	+91-22-4455920/23 (4 lines)

In case of any clarifications or to address investor grievance, the Eligible Shareholders may contact the Compliance Officer, from 10.00 a.m. (IST) to 5.00 p.m. (IST) on all working days except Saturday, Sunday and public holidays at the above-mentioned address.

17. INVESTOR SERVICE CENTRE AND REGISTRAR TO THE BUY-BACK

The Company has appointed the following as the Registrar to the Buy-back:

Bigshare Services Private Limited

BIGSHARE SERVICES PRIVATE LIMITED
Address: 1, Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai-400058, Tel: 022-62638200 Fax: 022-62638299
E-mail: buyback@bigshareonline.com Website: www.bigshareonline.com
Contact Person: Maruti Eale
SEBI Registration No.: INR00001385
Validity Period: Permanent Registration, Unless Terminated
In case of any query, the Eligible Shareholders may contact the Registrar to the Buy-back appointed as the Investor Service Centre for the purpose of the Buy-back from 10.00 a.m. (IST) to 5.00 p.m. (IST) on all working days except Saturday, Sunday and public holidays at the above mentioned address.

18. MANAGER TO THE BUY-BACK

The Company has appointed the following as Manager to the Buy-back:

SAFFRON
energies ideas

Saffron Capital Advisors Private Limited
805, 8th Floor, Centre Point, Andheri-Kurla Road, J. B. Nagar, Andher



WEIZMANN LIMITED

Registered Office: 214, Empire House, Dr D N Road, Ent. A K Nayak Marg, Fort, Mumbai-400001, Maharashtra, India; Tel. No. +91-22-22071501 (6 lines); Fax No. 022-22071514.

Website: www.weizmann.co.in; Email: investors@weizmann.co.in

Corporate Identification Number (CIN): L59590MH1985PLC038184

Chief Executive Officer: Anil Purohit, Company Secretary & Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF WEIZMANN LIMITED ("COMPANY") IN CONNECTION WITH THE BUY-BACK OF EQUITY SHARES ON A PROPORTIONATE BASIS THROUGH A TENDER OFFER ROUTE USING STOCK EXCHANGE MECHANISM AS PRESCRIBED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED ("SEBI BUY-BACK REGULATIONS")

This Public Announcement ("Public Announcement") is being made in relation to the buy-back of fully paid-up Equity Shares, of face value of ₹ 10/- (Rupees Ten only) each ("Equity Shares"), by Weizmann Limited ("Company") from the Equity Shareholders/Beneficial Owners of the Company ("Buy-Back Offer/ Offer") through the tender offer route using the Mechanism for acquisition of shares through Stock Exchange pursuant to Tender Offers under Takeovers, Buy Back and Delisting ("Stock Exchange Mechanism") notified by SEBI vide Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the SEBI Circular CIR/CFD/DCR/IR/P/2016/131 dated December 9, 2016 and the SEBI Circular SEBI/HO/CFD/DCR/IR/P/2021/015 dated August 13, 2021, including any amendments or statutory modifications for the time being in force ("SEBI Circulars") or such other circulars or notifications, as may be applicable, pursuant to the provisions of Regulation 7(i) and other applicable provisions of the SEBI Buy-Back Regulations, as amended (including any statutory modifications), amendments or re-enactments from time to time) and contains the disclosures as specified in Schedule I read with Schedule I of the SEBI Buy-Back Regulations.

OFFER TO BUY-BACK UP TO 3,65,169 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- (RUPEES TEN ONLY) EACH OF THE COMPANY ("BUY-BACK OFFER") AT A PRICE OF ₹ 160/- (RUPEES ONE HUNDRED SIXTY ONLY) ("BUY-BACK PRICE") PER EQUITY SHARE, PAYABLE IN CASH, FOR AN AGGREGATE AMOUNT NOT EXCEEDING ₹ 5,84,27,081 (RUPEES FIVE CRORES EIGHTY FOUR LAKHS TWENTY SEVEN THOUSAND EIGHTY ONE ONLY), FROM THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF THE EQUITY SHARES OF THE COMPANY AS ON THE RECORD DATE, ON A PROPORTIONATE BASIS THROUGH TENDER OFFER ROUTE USING THE STOCK EXCHANGE MECHANISM.

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to 2 (two) decimal points. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given and (ii) the sum of the numbers in a column row in certain tables may not conform exactly to the total figure given for that column or row.

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

1.1. The Board of Directors of the Company, which expression shall include any committee constituted and authorized by the Board to exercise its powers ("Board"), at its meeting held on Tuesday, August 20, 2024, ("Board Meeting") has, pursuant to the provisions of Article 19 of the Articles of Association of the Company, Sections 68, 69 and 70 and all other applicable provisions, if any, of the Companies Act, 2013, as amended ("Companies Act"), the Companies (Share Capital and Debentures) Rules, 2014, to the extent applicable ("Share Capital Rules"), the Companies (Management and Administration) Rules, 2014 ("Management Rules") and in compliance with the SEBI Buy-Back Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") and subject to such other approvals, permissions, consents, sanctions and exemptions as may be necessary and subject to any modifications and conditions, if any, as may be provided or imposed by the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Mumbai, Maharashtra ("ROC"), BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE") and/or other authorities, institutions or bodies (together with SEBI, ROC, BSE and NSE, the "Appropriate Authorities"), as may be necessary, and subject to such conditions, alterations, amendments and modifications as may be prescribed or imposed by them while granting such approvals, permissions, consents, sanctions and exemptions which may be agreed by the Board, approved the Buy-back by the Company of up to **3,65,169 (Three Lakhs Sixty Five Thousand One Hundred Sixty Nine)** Equity Shares of face value of ₹ 10/- (Rupees Ten only), representing up to **2.30%** of the total paid-up Equity Shares of the Company at a price of **₹ 160/- (Rupees One Hundred Sixty Only)** per Equity Share ("Buy-Back Price") payable in cash for an aggregate consideration of up to **₹ 5,84,27,081 (Rupees Five Crores Eighty Four Lakhs Twenty Seven Thousand Eighty One Only)** ("Buy-Back Size") excluding Transaction Costs (as defined below), on a proportionate basis through the tender offer ("Tender Offer") route as prescribed under the SEBI Buy-Back Regulations, from all of the Equity Shareholders/Beneficial Owners of the Company who hold Equity Shares as of the Record Date (as defined below) ("Buy-Back").

1.2. In accordance with Regulation 5(via) of the SEBI Buy-Back Regulations, the Board/Buy-Back Committee may increase the maximum Buy-Back Price and decrease the number of Equity Shares proposed to be bought back provided that there is no change in the Buy-Back Size, till one working day prior to the Record Date fixed for the purpose of Buy-Back.

1.3. The Buy-Back Size constitutes **9.2%** and **10%** of the aggregate fully paid-up equity share capital and free reserves as per the audited standalone financial statements and consolidated financial statements of the Company as on March 31, 2024 (i.e. the latest audited financial statements available as on the date of Board Meeting recommending the proposal of the Buy-Back), respectively, which is within the prescribed limit of 10%.

1.4. Since the Buy-Back is less than 10% of the aggregate fully paid-up equity share capital and free reserves of the Company based on both audited standalone financial statements and consolidated financial statements of the Company as on March 31, 2024, the approval of the shareholders is not required for the Buy-Back in terms of the SEBI Buy-Back Regulations and the Companies Act.

1.5. The Company proposes to Buy-back not exceeding **3,65,169 (Three Lakhs Sixty Five Thousand One Hundred Sixty Nine)** Equity Shares of the Company, representing **2.30%** of the total number of Equity Shares of the existing total paid-up equity capital of the Company as on March 31, 2024, which is within the limit of 25% as per the provisions of the Companies Act and the SEBI Buy-Back Regulations.

1.6. The Company confirms that as required under Section 68(2)(d) of the Companies Act and Regulation 4(i) of SEBI Buy-Back Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company to the fully paid-up share capital and free reserves shall be less than 2:1 on standalone and consolidated financial statements of the Company after the proposed Buy-Back.

1.7. The Buy-back Size does not include any brokerage, applicable taxes such as Buy-back Tax (as defined below), securities transaction tax, goods and services tax, stamp duty, expenses incurred or to be incurred for the Buy-back like filing fees payable to SEBI, advisors/legal fees, public announcement publication expenses, printing and despatch expenses and other incidental and related expenses, etc. ("Transaction Costs").

1.8. The Equity Shares are listed on the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (hereinafter together referred to as the "Stock Exchanges").

1.9. The Buy-back shall be undertaken on a proportionate basis from the Equity Shareholders/Beneficial Owners of the Company as on the Record Date (as defined below) (except any shareholders/beneficial owners who may be specifically prohibited under the applicable laws by Appropriate Authorities), including the Promoters and members of the Promoter Group, who hold Equity Shares as on Record Date ("Eligible Shareholders") through the tender offer process prescribed under Regulation 4(v)(a) of the SEBI Buy-Back Regulations and subject to applicable laws, shall be implemented by tendering of Equity Shares by Eligible Shareholders and settlement of the same through the stock exchange mechanism as specified by the SEBI in its circular bearing reference number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the circular bearing reference number GFD/DCR/IR/P/2016/131 dated December 9, 2016 and circular bearing reference number SEBI/HO/CFD/DCR/IR/P/2021/015 dated August 13, 2021, as amended from time to time ("SEBI Circulars"). In this regard, the Company will request the BSE to provide the acquisition window for facilitating tendering of Equity Shares under the Buy-Back and for the purposes of this Buy-Back BSE will be the designated stock exchange ("Designated Stock Exchange").

1.10. In terms of the SEBI Buy-Back Regulations, under Tender Offer route, Promoters and members of the Promoter Group have the option to participate in a Buy-Back. Accordingly, the Promoters and members of the Promoter Group (as provided below) vide their letters dated August 20, 2024, have expressed their intention to participate in the Buy-Back and tender their Equity Shares based on their entitlement. The extent of their participation in the Buy-Back has been detailed in Paragraph 8.1 of this Public Announcement.

1.11. The Buy-back from the Eligible Shareholders who are residents outside India including non-resident Indians, foreign nationals, foreign corporate bodies (including erstwhile overseas corporate bodies), foreign institutional investors/foreign portfolio investors, shall be subject to such approvals, if any, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India ("RBI"), under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, each as amended and that such approvals shall be required to be taken by such non-resident shareholder.

1.12. The Buy-back will not result in any benefit to the Promoters and members of the Promoter Group, persons in control of the Company 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 Buy-back in their capacity as Equity Shareholders of the Company and the change in their shareholding as per the response received in the Buy-Back, as a result of the extinguishment of Equity Shares which will lead to reduction in the Equity Share Capital of the Company post Buy-Back. The Buy-back would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Regulations. Any change in voting rights of the Promoter Group of the Company pursuant to completion of Buy-back will not result in any change in control over the Company.

1.13. Participation in the Buy-back by Eligible Shareholders will trigger tax on distributed income to such shareholders ("Buy-Back Tax") in India and such tax is to be discharged by the Company. This may trigger capital gains taxation in hands of shareholders in their country of residence, if outside India. The transaction of Buy-back would also be chargeable to securities transaction tax in India. In due course, the 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 Buy-Back.

1.14. A copy of this Public Announcement is available on the website of the Company at www.weizmann.co.in, website of the Manager to the Buy-Back at www.safinfinadvisors.com. It is expected to be available on the website of the SEBI at www.sebi.gov.in and on the website of the Stock Exchanges at www.bseindia.com and www.nseindia.com.

2. NECESSITY FOR THE BUY-BACK

The Board at its meeting held on Tuesday, August 20, 2024 considered the accumulated free reserves as well as the cash liquidity reflected in the latest available audited standalone and consolidated financial statements as on March 31, 2024. The Board proposed to Buy-back of up to **3,65,169 (Three Lakhs Sixty Five Thousand One Hundred Sixty Nine)** fully paid-up Equity Shares of face value of ₹ 10/- each from the eligible shareholders of the Company and allocate up to **₹ 5,84,27,081 (Rupees Five Crores Eighty Four Lakhs Twenty Seven Thousand Eighty One Only)** excluding the Transaction Costs, for distributing to the Eligible Shareholders through the Buy-back which will help the Company to achieve the following objectives:

- (i) The Buy-back will help the Company to return surplus cash to its shareholders holding Equity Shares, thereby, enhancing the overall return to shareholders;
- (ii) The Buy-back which is being implemented through the tender offer route as prescribed under the SEBI Buy-Back 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 get classified as "small shareholder" as per Regulation 2(i)(n) of the SEBI Buy-Back Regulations;
- (iii) The Buy-back may help in improving its return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value; and
- (iv) The Buy-back gives an option to the shareholders 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 not to participate and enjoy a resultant increase in their percentage shareholding, post the Buy-back offer, without additional investment.

Accordingly, the above proposed objectives could be achieved by returning part of the surplus cash back to shareholders through the Buy-back process and lead to reduction of outstanding shares. Further, the Buy-back will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations.

3. MAXIMUM AMOUNT REQUIRED UNDER THE BUY-BACK AND ITS PERCENTAGE OF THE TOTAL PAID UP EQUITY SHARE CAPITAL AND FREE RESERVES AND SOURCES OF FUNDS FROM WHICH BUY-BACK WOULD BE FINANCED

3.1. The maximum amount required under the Buy-back will not exceed **₹ 5,84,27,081 (Rupees Five Crores Eighty Four Lakhs Twenty Seven Thousand Eighty One Only)** ("Buy-Back Size"), excluding Transaction Costs. The said amount constitutes **9.2%** and **10%** of the aggregate fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company as on March 31, 2024 (i.e. the latest audited financial statements available as on the date of Board Meeting recommending the proposal of the Buy-Back), respectively, which is within the prescribed limit of 10%.

3.2. The Buy-back is less than 10% of the total paid up equity capital and free reserves of the Company based on the audited standalone and consolidated financial statements of the Company as on March 31, 2024, permitted through the board approval route as per the provisions of the Companies Act and SEBI Buy-Back Regulations.

3.3. The funds for the implementation of the Buy-back (including the Transaction Costs) will be sourced out of the free reserves of the Company and/or such other source as may be permitted by the SEBI Buy-Back Regulations or the Companies Act.

3.4. The Company shall transfer from its free reserves and/or such other sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares so bought back to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent audited financial statements.

3.5. The funds borrowed, if any, from banks and financial institutions will not be used for the purpose of the Buy-back.

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

4.1. The Equity Shares of the Company are proposed to be bought back at a price of **₹ 160/- (Rupees One Hundred Sixty Only)** ("Buy-Back Price") per Equity Share.

4.2. The Buy-Back Price has been arrived at after considering various factors including, but not limited to (i) trends in the volume weighted average prices, closing prices of the Equity Shares traded on the Stock Exchanges where the Equity Shares are listed, (ii) the net worth of the Company, (iii) Earnings Per Equity Share ("EPS") the closing market price of the Equity Shares on the Stock Exchanges where the Equity Shares are listed as on the date of intimation of the Board

Meeting for considering Buy-back (v) Book Value (vi) the closing market price of the Equity Shares on the Stock Exchanges where the Equity Shares are listed as on the date of the Board Meeting for considering Buy-back.

- The Buy-Back Price represents:
 - (i) Premium of 34.45% and 34.31% over the closing price of the Equity Shares on BSE and NSE, respectively as on the day preceding the Intimation Date, i.e., Tuesday, August 13, 2024
 - (ii) Premium of 22% and 22.75% over the closing price of the Equity Shares on BSE and NSE, respectively as on the day preceding the date of Board Meeting i.e., Monday, August 19, 2024
 - (iii) The annualized return on net worth of the Company was 14.72% and 12.31% for the year ended on the basis of audited standalone and consolidated financial statements, respectively, as at March 31, 2024.
 - (iv) The basic and diluted earnings per Equity Share of the Company prior to the Buy-back, for the year ended on the basis of audited standalone and consolidated financial statements, respectively, as at March 31, 2024 was ₹ 6.04/- and ₹ 5.65/- per Equity Share, respectively.
 - (v) The closing market price of the Equity Shares as on the date of intimation of the Board Meeting for considering the Buy-back, being Wednesday, August 14, 2024, was ₹ 116.24 on NSE and ₹ 119 on BSE.
 - (vi) The Buy-Back Price is above the book value per Equity Share of the Company, which for the year ended on the basis of audited standalone and consolidated financial statements, respectively, as at March 31, 2024 was ₹ 41.01/- and ₹ 45.90/- per Equity Share.
 - (vii) The closing market price of the Equity Shares as on the date of Board Meeting for considering the Buy-back, being Tuesday, August 20, 2024, was ₹ 136.86 on NSE and ₹ 137.70 on BSE.

5. MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUY-BACK

The Company proposes to Buy-back up to **3,65,169 (Three Lakhs Sixty Five Thousand One Hundred Sixty Nine)** fully paid-up Equity Shares of face value of ₹ 10/- each of the Company, representing **2.30%** of the total number of Equity Shares of the existing total paid-up equity capital of the Company as on March 31, 2024, which is within the limit of 25% as per the provisions of the Companies Act and the SEBI Buy-Back Regulations.

6. METHOD TO BE ADOPTED FOR THE BUY-BACK

The Buy-Back shall be on a proportionate basis, through the tender offer route, as prescribed under the SEBI Buy-Back Regulations, to the extent permissible, and the "Mechanism for acquisition of shares through Stock Exchanges" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the SEBI Circular GFD/DCR/IR/P/2016/131 dated December 9, 2016 and the SEBI Circular SEBI/HO/CFD/DCR/IR/P/2021/015 dated August 13, 2021, including any amendments or statutory modifications for the time being in force ("SEBI Circulars"). The Buy-back shall be implemented in accordance with the Companies Act read with the rules framed there under, to the extent applicable, the SEBI Buy-Back Regulations and on such terms and conditions as may be deemed fit by the Company. In this regard, the Company will request the BSE to provide the acquisition window for facilitating tendering of Equity Shares under the Buy-back. For the purposes of this Buy-back, BSE will be the designated stock exchange.

7. DETAILS OF THE SHAREHOLDING AND TRANSACTIONS OF THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP, DIRECTORS OF PROMOTERS/MEMBERS OF THE PROMOTER GROUP, DIRECTORS, KEY MANAGERIAL PERSONNEL AND PERSON IN CONTROL OF THE COMPANY, IN THE EQUITY SHARES OF THE COMPANY

7.1. The aggregate shareholding of (i) Promoters, members of the Promoter Group and Persons in Control of the Company ("Promoters & Person in Control"); (ii) the Directors/Partners/Trustees of the Promoter and Promoter Group of the Company, and (iii) Directors and Key Managerial Personnel of the Company as on the Board Meeting Date, i.e., Tuesday, August 20, 2024 and on the date of the Public Announcement, i.e. August 22, 2024 is as follows:

S. No.	Name of the Shareholder	Promoter/ Promoter Group	No. of Equity Shares held	% of Shareholding
1)	Chetan Mehra	Promoter	100	Negligible
2)	Dharmendra Gulabchand Siraj	Promoter Group	12,56,805	7.92
3)	Anju Siraj	Promoter Group	11,17,325	7.05
4)	Arun Durgadas Mehra	Promoter Group	100	Negligible
5)	Isha Siraj Kedia	Promoter Group	1,52,958	0.96
6)	Radhika C Mehra	Promoter Group	0	0.00
7)	Shweta Siraj Mehta	Promoter Group	0	0.00
8)	Hansneel Impex Private Limited	Promoter Group	30,94,508	19.51
9)	Kotta Enterprises Limited	Promoter Group	92,576	0.58
10)	Purvaja Projects Limited	Promoter Group	5,74,181	3.62
11)	Sitex India Private Limited	Promoter Group	16,85,456	10.63
12)	Inspeed Power Private Limited	Promoter Group	5,49,892	3.47
13)	Prabhanjan Multitrade Private Limited	Promoter Group	22,40,262	14.13
14)	Ram Krishna Iron Works Private Limited	Promoter Group	0	0.00
15)	Windia Infrastructure Finance Limited	Promoter Group	0	0.00
16)	Karma Energy Limited	Promoter Group	0	0.00
	TOTAL		1,07,64,173	67.87

(ii) Aggregate shareholding of the directors of the Promoter and Promoter Group of the Company, where the Promoter and Promoter Group is a company:

S. No.	Name of the promoter group company	Name of Directors	No. of Equity Shares held	% of Shareholding
1.	Hansneel Impex Private Limited.	Karan Arkit Khambhati	10,40,067	6.56
		Neekamal Vrajlal Siraj	Nil	0.00
	TOTAL		10,40,067	6.56

S. No.	Name of the promoter group company	Name of Directors	No. of Equity Shares held	% of Shareholding
2.	Kotta Enterprises Limited	Chetan Mehra	100	negligible
		Radhika Chetan Mehra	Nil	0.00
	TOTAL		100	negligible

S. No.	Name of the promoter group company	Name of Directors	No. of Equity Shares held	% of Shareholding
3.	Purvaja Projects Limited	Mansi Hitesh Siraj	29,803	0.19
		Mareka Hitesh Siraj	29,803	0.19
		Hitesh Vrajlal Siraj	Nil	0.00
	TOTAL		59,606	0.38

S. No.	Name of the promoter group company	Name of Directors	No. of Equity Shares held	% of Shareholding
4.	Sitex India Private Limited	Mansi Hitesh Siraj	29,803	0.19
		Mareka Hitesh Siraj	29,803	0.19
		Hitesh Vrajlal Siraj	Nil	0.00
	TOTAL		59,606	0.38

S. No.	Name of the promoter group company	Name of Directors	No. of Equity Shares held	% of Shareholding
5.	Inspeed Power Private Limited	Chetan Mehra	100	negligible
		Radhika Chetan Mehra	Nil	0.00
	TOTAL		100	negligible

S. No.	Name of the promoter group company	Name of Directors	No. of Equity Shares held	% of Shareholding
6.	Prabhanjan Multitrade Private Limited	Dharmendra Gulabchand Siraj	12,56,805	7.92
		Anju Dharmendra Siraj	11,17,325	7.05
	TOTAL		23,74,130	14.97

S. No.	Name of the promoter group company	Name of Directors	No. of Equity Shares held	% of Shareholding
7.	Ram Krishna Iron Works Private Limited	Dharmendra Gulabchand Siraj	12,56,805	7.92
		Neekamal Vrajlal Siraj	0	0.00
		Arun Durgadas Mehra	100	negligible
		Hitesh Vrajlal Siraj	0	0.00
	TOTAL		12,56,905	7.92

S. No.	Name of the promoter group company	Name of Directors	No. of Equity Shares held	% of Shareholding
8.	Windia Infrastructure Finance Limited	Balady Shekar Shetty	200	negligible
		Chetan Mehra- Manager	100	negligible
		Ganesh Narasimha Kamath	0	0.00
		Nakul Manmohan Chopra	0	0.00
		Uray Hasamkhil Shah- CFO	0	0.00
	TOTAL		200	negligible

S. No.	Name of the promoter group company	Name of Directors	No. of Equity Shares held	% of Shareholding
9.	Karma Energy Limited	Dharmendra Gulabchand Siraj	12,56,805	7.92
		Chetan Durgadas Mehra	100	negligible
		Neekamal Vrajlal Siraj	0	0.00
		Balady Shekar Shetty	200	negligible
		Smrita Vinesh Davda	0	0.00
		Thamarathirthy Venkateswaran	0	0.00
		Subramanian CFO & CS	0	0.00
	TOTAL		12,57,105	7.92

(iii) Aggregate Shareholding of the Directors and Key Managerial Personnel of the Company:

S. No.	Name of the Shareholder	Designation	No. of Equity Shares held	% of Shareholding
1.	Dharmendra Gulabchand Siraj	Non-Executive - Non-Independent Director-Chairperson	12,56,805	7.92
2.	Neekamal Vrajlal Siraj	Executive Director-MD	Nil	0.00
3.	Sireema Sudhakar Tammana	Chief Financial Officer	Nil	0.00
4.	Anil Dharmendra Purohit	Company Secretary & Compliance Officer	Nil	0.00
5.	Hitesh Vrajlal Siraj	Non-Executive - Non-Independent Director	Nil	0.00
6.	Chetan Durgadas Mehra	Non-Executive - Non-Independent Director	100	negligible
7.	Balady Shekar Shetty	Non-Executive - Independent Director	200	negligible
8.	Smrita Vinesh Davda	Non-Executive - Independent Director	Nil	0.00
9.	Kishore Madhvasinh Vuvsori	Non-Executive - Independent Director	Nil	0.00
	TOTAL		12,57,105	7.92

7.2. No Equity Shares of the Company were either purchased or sold (either through the stock exchanges or off market transaction) by the Promoters & members of the Promoter Group and Person in Control of the Company, Directors of the Promoter Group Company and Directors and Key Managerial Personnel of the Company, during a period of six months preceding the date of the Board Meeting Date, i.e., Tuesday, August 20, 2024 till the date of the Public Announcement i.e. Thursday, August 22, 2024.

8. INTENTION OF THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO TENDER THEIR EQUITY SHARES IN THE BUY-BACK</

applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (the "ICAI"). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audit was not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.

9. Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the above reporting. We accordingly performed the following procedures:

- Examined that the amount of maximum permissible capital payment towards the Buyback as detailed in **Annexure A** has been computed in accordance with the limits specified in Section 68(2)(c) read with proviso to Section 68(2)(b) of the Act and Regulation 4(i) and the proviso to Regulation 5(i)(b) of the SEBI Buy-Back Regulations;
- Inquired into the state of affairs of the Company with reference to the audited standalone financial statements and audited consolidated financial statements as at and for the year ended March 31, 2024;
- Examined Director's declarations for the purpose of buy back and solvency of the Company;
- Inquired if the Board of Directors, in its meeting held on Tuesday, August 20, 2024, has formed the opinion as specified in Clause (x) of Schedule I to the SEBI Buyback 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 the date of the Board meeting;
- Traced the amounts of paid-up equity share capital, retained earnings and General Reserves as mentioned in **Annexure A** from the audited standalone financial statements and audited consolidated financial statements as at and for the year ended March 31, 2024;
- Examined that the Buy Back approved by Board of Directors in its meeting held Tuesday, August 20, 2024, is authorized by the Articles of Association of the Company;
- Examined that all the shares for buy-back are fully paid-up;
- Verified the arithmetical accuracy of the amounts mentioned in **Annexure A**; and
- We have obtained appropriate representations from the Management of the Company.
- Examined that the ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall not be more than twice its paid-up capital and free reserves based on the audited standalone financial statements and audited consolidated financial statements as at and for the year ended March 31, 2024;
- We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes (Revised 2016), issued by the Institute of Chartered Accountants of India (the "Guidance Note") and Standards on Auditing specified under Section 143(10) of the Act, in so far as applicable for the purpose of this certificate. 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, issued by the ICAI. Further our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid Buyback.
- We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Opinion

13. Based on inquiries conducted and our examination as above, we report that:

- We have inquired into the state of affairs of the Company in relation to its latest audited standalone financial statements and audited consolidated financial statements as at and for the year ended March 31, 2024;
- The amount of permissible capital payment towards the proposed buy back of equity shares as computed in the Statement attached herewith is, in our view properly determined in accordance with Section 68(2)(c) read with proviso to Section 68(2)(b) of the Act, Regulation 4(i) and the proviso to Regulation 5(i)(b) of the SEBI Buy-Back Regulations. The amounts of share capital and free reserves have been extracted from the audited standalone financial statements and audited consolidated financial statements of the Company as at and for the year ended March 31, 2024;
- The Board of Directors of the Company, at its meeting held on Tuesday, August 20, 2024 have formed their opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations, on reasonable grounds and that the Company having regard to its state of affairs, will not be rendered insolvent (as defined in management responsibility above) within a period of one year from the aforesaid date i.e. Tuesday, August 20, 2024.

14. Based on the representations made by the management, and other information and explanations given to us, which to the best of our knowledge and belief were necessary for this purpose, we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

Restriction on use

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

For **Balibhoi & Purohit**
Chartered Accountants
ICAI Firm Registration No. 101048W
Atul Mehta
Partner
Membership No.: 15935
UDIN: 24015935BKHN3583

Place: **Mumbai**
Date: **August 20, 2024**

Annexure A

Computation of amount of permissible capital payment towards buy-back of Equity Shares in accordance with Section 68 (2) of the Companies Act, 2013 and Regulations 4 and 5 of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the "Buy-back Regulations"), as amended, based on audited standalone or consolidated financial statements as at and for year ended March 31, 2024.

Particulars	₹ in Lakhs	
	Standalone	Consolidated
Paid-up Capital as at March 31, 2024 (1,58,59,021 equity shares of face value ₹ 10 each fully paid up)	A	1,585.90
Free Reserves as at March 31, 2024*		
General Reserve	6.26	6.26
Retained Earnings	4,757.59	4,250.56
Total Free Reserves	B	4,763.85
Total Paid-up Capital and Free Reserves as at March 31, 2024	C=A+B	6,349.75
Maximum permissible capital payment towards Buy-back of Equity Shares in accordance with Section 68(2)(c) read with proviso to Section 68(2)(b) of the Companies Act, 2013 read with Regulation 4 of the SEBI Buy-back Regulations (10% of paid-up equity capital and free reserves as at March 31, 2024)		584.27
Buy-back amount proposed by the Board of Directors as per the resolution dated Tuesday, August 20, 2024, based on audited standalone and consolidated financial statements as at and for year ended March 31, 2024		584.27

* Free Reserves as defined in Section 2(43) of the Companies Act, 2013 read along with Explanation II provided in Section 68 of the Companies Act, 2013 as amended.

Unquote

Particulars	₹ in Lakhs	
	Standalone	Consolidated
Debt to Total Paid-up Capital and Free Reserves as per Regulation 4(ii) of the SEBI Buyback Regulations		
Debt - Secured	40.55	40.55
Inter Corporate Deposits - Unsecured	732.36	732.36
Total Debt	A	772.93
Total Paid-up Capital and Free Reserves as at March 31, 2024	B	6,349.75
Debt / (Paid-up Capital + Free Reserves) Ratio (Pre-Buyback)	C=A/B	0.12
Proposed Buyback	D	584.27
Debt / (Paid-up Capital + Free Reserves) Ratio (Post Buyback)	E=A/(B-D)	0.13

For and on behalf of the Board of Directors of Weizmann Limited
Neelkamal Vrajilal Siraj
Managing Director
DIN: 00021986
Place: **Mumbai**
Date: **August 20, 2024**

13. RECORD DATE AND SHAREHOLDER ENTITLEMENT

13.1. As required under the SEBI Buy-back Regulations, the Company has fixed **Friday, August 30, 2024**, as the Record Date ("Record Date") for the purpose of determining the entitlement and the names of the Eligible Shareholders, who will be eligible to participate in the Buy-back.

13.2. As per the SEBI Buy-back Regulations and such other circulars or notifications, as may be applicable, the Eligible Shareholders as on the Record Date will receive a Letter of Offer along with a Tender Form including Form SH-4, as applicable, ("Letter of Offer") indicating the entitlement of the Eligible Shareholder for participating in the Buy-back. Even if the Eligible Shareholder does not receive the Letter of Offer, the Eligible Shareholder may participate and tender Equity Shares in the Buy-back.

13.3. As required under the SEBI Buy-back Regulations, the dispatch of the Letter of Offer shall be through electronic mode only, within 2 (two) working days from the Record Date and that if any shareholder requires a physical copy of the Letter of Offer, a request must be sent to the Company or Registrar to the Buy-back i.e. Bigshare Services Private Limited and the same shall be provided.

13.4. After dispatch of the Letter of Offer, the Company will publish an advertisement in all editions of an English national daily and all editions of a Hindi national daily, and Mumbai edition of a regional language Marathi daily to inform the Eligible Shareholders about the completion of dispatch of Letter of Offer. The dispatch advertisement will also include the link for shareholders to check their entitlement under the Buy-back.

13.5. The Equity Shares to be bought back as a part of the Buy-back is divided in two categories:

- reserved category for small shareholders (defined below); and
- general category for all other Eligible Shareholders

13.6. As defined in Regulation 2(i)(m) of the SEBI Buy-back Regulations, a "Small Shareholder" is a shareholder of the Company who holds Equity Shares having market value, on the basis of closing price of such Equity Shares on Stock Exchanges as on Record Date, is not more than ₹ 2,00,000 (Rupees Two Lakh only).

13.7. In accordance with the proviso to Regulation 6 of the SEBI Buy-back Regulations, 15% (fifteen percent) of the number of Equity Shares which the Company proposes to Buy-back or number of Equity Shares entitled as per the shareholding of Small Shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as part of this Buy-back. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "Small Shareholder".

13.8. Based on the shareholding on the Record Date, the Company will determine the entitlement of each eligible shareholder, including small shareholders, to tender their Equity Shares in the Buy-back. This entitlement for each eligible 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 Buy-back applicable in the category to which such shareholder belongs. The final number of Equity Shares the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered. The Company shall accept all the Equity Shares validly tendered in the Buy-back by Eligible Shareholders, on the basis of their Buy-back Entitlement as on the Record Date. Accordingly, the Company may not purchase all of the Equity Shares tendered by the Eligible Shareholders in the Buy-back.

13.9. In accordance with Regulation 9(x) of the SEBI Buy-back Regulations, 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 their entitlement under the Buy-back. 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 Equity Shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buy-back 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 and Transfer Agent 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.

13.10. 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 Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in the other category.

13.11. Shareholders' participation in Buy-back will be voluntary. Shareholders holding Equity Shares of the Company can choose to participate and receive cash in lieu of Equity Shares accepted under the Buy-back, or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, after the completion of the Buy-back, without any additional investment. Shareholders holding Equity Shares of the Company may also accept a part of their entitlement. Shareholders holding Equity Shares of the Company 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 shareholders, if any.

13.12. If the Buy-back entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buy-back.

13.13. The maximum tender under the Buy-back by any shareholder cannot exceed the number of Equity Shares held by the shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.

13.14. 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 procedure laid down in SEBI Buy-back Regulations. The settlement of the tenders under the Buy-back will be done using the Stock Exchange Mechanism notified by SEBI vide the SEBI Circular.

13.15. The Buy-back from shareholders who are persons resident outside India, including the foreign portfolio investors, erstwhile overseas corporate bodies and non-resident Indian, etc., shall be subject to such approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India under Foreign Exchange Management Act, 1999, as amended, and the rules and regulations framed there under, and such approvals shall be required to be taken by such non-resident shareholders themselves.

13.16. Detailed instructions for participation in the Buy-back (tender of Equity Shares in the Buy-back) as well as the relevant timetable will be included in the Letter of Offer which will be sent through email along with the tender form in due course to the shareholders holding Equity Shares of the Company as on the Record Date, who have their email IDs registered with the Company/Registrar and Transfer Agent to the Company's Depository. However, on receipt of a request by the Company/Manager to the Buy-back or Registrar to the Buy-back to receive a copy of Letter of Offer in physical format from such Shareholder (to whom Letter of Offer and tender form were emailed), the same will be sent physically.

14. PROCESS AND METHODOLOGY FOR THE BUY-BACK

14.1. The Buy-back is open to all eligible shareholders/beneficial owners of the Equity Shares of the Company, holding Equity Shares either in physical form ("Physical Shares") or in the dematerialized form ("Demat Shares") on the Record Date.

14.2. The Buy-back shall be implemented using the Stock Exchange Mechanism notified by SEBI vide the SEBI Circulars and in accordance with the procedure prescribed in the Companies Act and the SEBI Buy-back Regulations and as may be determined by the Board and on such terms and conditions as may be permitted by law from time to time.

14.3. For implementation of the Buy-back the Company has appointed Choice Equity Broking Private Limited as the registered broker to the Company ("Company Broker") to facilitate the process of tendering of Equity Shares through the Stock Exchange Mechanism for the Buy-back and through whom the purchases and settlements on account of the Buy-back would be made by the Company. The contact details of the Company's Broker are as follows:

Name: Choice Equity Broking Private Limited
Address: Sunil Patodia Tower 4 B Nagar, Andheri (East), Mumbai-400099, Maharashtra, India.
Contact Person: Mr. Jesterder Joshi (Senior Manager);
Tel. No.: + 91 22-67079857;
E-mail ID: jesterder.joshi@choicetia.com;
Website: www.choicetia.com;
Investor Grievance Email ID: ig@choicetia.com
SEBI Registration No.: INZ00180731

14.4. The Company will request BSE to provide a separate acquisition window ("Acquisition Window") to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buy-back. BSE will be appointed as the designated stock exchange for the purpose of this Buy-back. The details of the Acquisition Window will be specified by the BSE from time to time.

14.5. At the beginning of the tendering period, the order for buying Equity Shares will be placed by the Company through the Company's Broker. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by the 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.

14.6. In the event the Shareholder Broker of any Eligible Shareholder is not registered with BSE as a trading member/stock broker, then that Eligible Shareholder can approach any BSE registered stock broker and can register themselves by using web based Unique Client Code application ("UCC") facility through that BSE 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 BSE registered stockbroker, then that Eligible Shareholder may approach the Company's Broker to place their bids subject to completion of "know your customer" requirements as required by the Company's Broker.

14.7. Eligible Shareholders will have to tender their Equity Shares from the same demat account in which they were holding such Equity Shares as on the Record Date, and in case of multiple demat accounts, Eligible Shareholders are required to tender the applications separately from each demat account. In case of any changes in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar and such tendered Equity Shares may be accepted subject to appropriate verification and validation by the Registrar to the Buy-back.

14.8. Modification/cancellation of orders and multiple bids from a single Eligible Shareholder will only be allowed during the tendering period of the Buy-back. 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.

14.9. The cumulative quantity of Equity Shares tendered under the Buy-back shall be made available on the website of the BSE (www.bseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.

14.10. Further, the Company will not accept Equity Shares tendered for Buy-back which are under restraint order of the court or any other competent authority for transfer/sale and/or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.

14.11. In accordance with Regulation 24(v) of the SEBI Buy-back Regulations, the Company shall not buy-back locked-in Equity Shares and non-transferable Equity Shares until the pendency of the lock-in or until such Equity Shares become transferable.

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

- Eligible Shareholders who desire to tender their demat shares under the Buy-back 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 Buy-back.
- The Shareholder Broker would be required to place an order/bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buy-back using the Acquisition Window of BSE. Before placing the bid, the Eligible Shareholder would be required to transfer the tendered Equity Shares to the special account of the Indian Clearing Corporation Limited or the National Securities Clearing Corporation ("Clearing Corporation"), by using the early pay in mechanism as prescribed by the Stock Exchanges or the Clearing Corporation prior to placing the bid by the Stock Broker.
- The relevant details and the settlement number under which the lien will be marked on the Equity Shares tendered for the Buy-back shall be informed in a separate circular that will be issued by the Stock Exchanges and/or the Clearing Corporation.
- The lien shall be marked by the Shareholder Broker in demat account of the Eligible Shareholders for the Equity Shares tendered in the Buy-back. The details of the shares marked as lien in the demat account of the Eligible Shareholder shall be provided by the National Securities Depository Limited and Central Depository Services (India) Limited ("Depositories") to the Clearing Corporation. In case, the demat account of the Eligible Shareholders is held in one depository and clearing member pool and clearing corporation account is held with other depository, the Equity Shares tendered under the Buy-back shall be blocked in the shareholders demat account at the source depository during the tendering period. Inter Depository Tender Offer ("IDT") instruction shall be initiated by the Eligible Shareholder at source depository to clearing member pool/ clearing corporation account at target depository. Source depository shall block the Eligible Shareholder's securities (i.e., transfers from free balance to blocked balance), and send IDT message to target depository for confirming creation of lien. Details of Equity Shares blocked in the Eligible Shareholders demat account shall be provided by the target depository to the Clearing Corporation.

- For custodian participant orders for demat shares, early pay-in is mandatory prior to confirmation of order/ bid by custodian participant. The custodian participant shall either confirm or reject the orders no later than the closing of trading hours on the last day of the 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 Shareholder on whose behalf the order/ bid has been placed. TRS will contain 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 lien marked on Equity Shares and a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted.

- It is clarified that in case of demat shares, submission of the tender form and TRS is not mandatory. After the receipt of the demat shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Buy-back shall be deemed to have been accepted for Eligible Shareholders holding Equity Shares in demat form.

- Eligible shareholders who have tendered their demat shares in the buy-back shall also provide all relevant documents, which are necessary to ensure transferability of the demat shares in respect of the tender form to be sent. Such documents may include (but not be limited to): (i) duly attested power of attorney, if any person other than the eligible shareholder has signed the tender form; (ii) duly attested/notarized copy of death certificate and succession certificate/ legal heirship certificate or probated will, in case any eligible shareholder is deceased, or court approved scheme of merger/ amalgamation for a company; and (iii) in case of companies, the necessary certified corporate authorizations (including board and/ or general meeting resolutions).

- 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 prorated buy-back decided by the Company. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of buy-back of shares by the Company. In the event if any equity shares are tendered to Clearing Corporation, excess dematerialized equity shares or unaccepted dematerialized equity shares, if any, tendered by the eligible shareholders would be returned to them by the respective 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 Seller Member's depository pool account for onward transfer to the eligible shareholder. On the date of the settlement, in case of Custodian Participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be returned to the respective custodian depository pool account.

14.13. Procedure to be followed by registered Equity Shareholders holding Equity Shares in the Physical Form:

- In accordance with SEBI Circular dated July 31, 2020 (Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144), shareholders holding shares in physical form are allowed to tender such shares in a buy-back undertaken through tender offer route. However, such tendering shall be as per the provisions of the SEBI Buy-back Regulations and terms of Letter of Offer.
- Eligible Shareholders who are holding physical shares and intend to participate in the Buy-back 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 (a) 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), (b) original share certificate(s), (c) 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, (d) self-attested copy of PAN Card(s) of all Eligible Shareholders, (e) 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.
- Based on these documents, the Stock Broker shall place the bid on behalf of the Eligible Shareholder holding Equity Shares in physical form who wishes to tender Equity Shares in the Buy-back using the Acquisition Window of the Stock Exchanges. Upon placing the bid, the Stock Broker shall provide a TRS generated by the Stock Exchanges' bidding system to the Eligible Shareholder. The TRS will contain the details of the order submitted like folio number, certificate number, distinctive number, number 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) 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 Buy-back (at the address mentioned at paragraph 17 below) on or before the Buy-back closing date. The envelope should be superscribed as "Weizmann Limited Buy-back Offer 2024". One copy of the TRS will be retained by the Registrar to the Buy-back and it will provide acknowledgement of the same to the Shareholder Broker.

- The Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for Buy-back by the Company shall be subject to verification as per the SEBI Buy-back Regulations and any further directions issued in this regard. Registrar to the Buy-back will verify such bids based on the documents submitted on a daily basis and till such time the Designated Stock Exchange shall display such bids as "Unconfirmed Physical Bids". Once, Registrar to the Buy-back confirms the bids it will be treated as "Confirmed Bids". The reasons for Registrar's rejection will be available as download to the Seller Member.

- 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 Buy-back before the closure of the tendering period of the Buy-back.

- An unregistered shareholder holding physical shares may also tender their Equity Shares in the Buy-back by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in their name, along with the offer form, copy of their PAN Card of the person from whom they have purchased shares and other relevant documents as required for transfer, if any. In the tendering process, the Shareholder's Broker may also process the orders received from the Eligible Shareholders.

14.14. Participation in the Buy-back by the Eligible Shareholders will be subject to tax on distributed income to such shareholders ("Buy-back Tax") in India and such tax obligation is to be discharged by the Company as per the procedure laid down in the applicable provisions of the Income Tax Act, 1961 read with applicable rules framed thereunder. However, in case of non-resident shareholders, this may be subject to capital gains taxation in hands of the shareholders in their respective tax jurisdiction. The transaction of the Buy-back would also be chargeable to securities transaction tax in India. Any consideration received by Eligible Shareholders pursuant to the Buy-back of shares will not be included in the total taxable income of such shareholders. 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 Buy-back.

14.15. The Buy-back from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt / provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the RBI under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any.

14.16. The reporting requirements for non-resident shareholders under RBI, Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholders and/ or the Seller Member through which the Eligible Shareholder places the bid.

15. METHOD OF SETTLEMENT

Upon finalization of the basis of acceptance as per the SEBI Buy-back Regulations:

- The settlement of trades shall be carried out in a manner similar to settlement of trades in the secondary market.
- The Company will pay the consideration to the Company Broker, which will transfer the consideration pertaining to the Buy-back to the Clearing Corporation's bank account(s) as per the prescribed schedule. The settlement of fund obligation for demat shares shall be affected as per the SEBI Circulars and as prescribed by BSE and NSE and Clearing Corporation from time to time. For demat shares accepted under the Buy-back, such beneficial owners will receive funds payout in their bank account as provided by the depository system directly to the Clearing Corporation. If Eligible Shareholders' bank account details are not available or if the funds transfer instruction is rejected by the RBI/ the concerned bank(s), due to any reason, then the amount payable to the concerned shareholders will be transferred to the settlement account of the Shareholder Broker for onward transfer to such Eligible shareholders.

- For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given to their respective Shareholder broker's settlement accounts for releasing the same to the respective Eligible Shareholder's account.

- In case of certain Eligible Shareholders viz., NRIs, non-residents etc. (where there are specific RBI and other regulatory requirements pertaining to funds payout) 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 the respective Eligible Shareholder's account. For this purpose, the client type details would be collected from the depositories, whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the BSE and the Clearing Corporation from time to time.

- Details in respect of shareholder's entitlement for tender offer process will be provided to the Clearing Corporation by the Company or Registrar to the Buy-back. On receipt of the same, Clearing Corporation will cancel lien on the excess or unaccepted blocked shares in the demat account of the shareholder. On the settlement date, all blocked shares mentioned in the accepted bid will be transferred to 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 pool account for onward transfer to the Eligible Shareholder.

- Any excess demat shares or unaccepted demat shares, if any, tendered by the Eligible Shareholders would be returned to them by the Clearing Corporation directly to the respective Eligible Shareholders' DP Account. In case of custodian participant orders, excess demat shares or unaccepted demat shares, if any, will be returned to the respective custodian depository pool account. In the case of inter depository, Clearing Corporation will cancel the excess or unaccepted shares in target depository. The source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with bid acceptance call as received from the Company or the Registrar to the Buy-back. Post receiving the IDT message from target depository, source depository will cancel release excess or unaccepted block shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/ message received from target depository to the extent of accepted bid shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.

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

- 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 demat shares, due to rejection or due to non-acceptance in the Buy-back. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of buy-back of shares by the Company.

- Any excess physical Equity Shares pursuant to proportionate acceptance/rejection will be returned to the Eligible Shareholder(s) directly by the Registrar to the Buy-back. 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 Buy-back by the Equity Shareholders holding Equity Shares in the physical form.

- The Shareholder Broker(s) would issue a contract note to their respective Eligible Shareholders for the Equity Shares accepted under the Buy-back. The Company Broker would issue a contract note to the Company for the Equity Shares accepted under the Buy-back.

- Eligible Shareholders who intend to participate in the Buy-back should consult their respective Shareholder Broker(s) for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) etc., that may be levied by the Shareholder Broker(s) upon the Eligible Shareholders for tendering Equity Shares in the Buy-back (secondary market transaction). The Buy-back 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 and the Manager to the Buy-back accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible shareholders.

- The lien marked against unaccepted Equity Shares will be released, if any, or would be returned by registered post or by ordinary post or courier (in case of physical shares) at the Eligible Shareholders' sole risk. Eligible Shareholders should ensure that their depository account is maintained till all formalities pertaining to the Buy-back are completed.

- The Equity Shares accepted, bought and lying to the credit of the Company Demat Escrow Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the SEBI Buy-back Regulations.

16. COMPLIANCE OFFICER

The Company has designated the following person as Compliance Officer for the Buy-back ("Compliance Officer"):

Name:	Arni Purohit