

# GAIL (India) Limited

(A Government of India Undertaking - A Maharatna Company)

January 19, 2021

गेल भवन.

GAIL BHAWAN.

16 भीकाएजी कामा प्लेस नई दिल्ली-110066, भारत

16 BHIKAIJI CAMA PLACE NEW DELHI-110066. INDIA

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ई-मेल/E-mail:info@gail.co.in

ND/GAIL/SECTT/2021

To. Listing department National Stock Exchange of India Limited 'Exchange Plaza', C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051.

The Manager Corporate Relationship Department. BSE Limited, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai - 400 001.

Scrip Code - GAIL

Scrip Code- 532155

## Sub: Submission of Public Announcement for buyback of equity shares of GAIL (India) Limited ("Company")

Dear Sir/Madam,

This is further to our intimation dated January 15, 2021, vide which the Company had informed that the Board of Directors of the Company have approved the proposal to Buyback fully paid up Equity Shares of the Company from the existing shareholders/ beneficial owners as on Record Date on a proportionate basis through the Tender Offer process.

In this connection please note that today i.e. January 19, 2021 the Company has published the Public Announcement of buyback in Business Standard (English - All editions) and Business Standard (Hindi - All editions) (Hindi being the regional language of Delhi wherein the registered office of the Company is located) pursuant to Securities & Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("Buyback Regulations"). The copy of the said Public Announcement is enclosed for your reference and dissemination on the Stock Exchanges and is also available on the Company's website at www.gailonline.com.

Thanking you,

Yours faithfully,

For GAIL (India) Limited

Company Secretary & Compliance Officer

Encl: As above Copy to:

> Deutsche Bank AG, Filiale Mumbai TSS & Global Equity Services The Capital, 14th Floor C-70, G Block, Bandra Kurla Complex Mumbai -400051

K/A- Ms. Aparna Salunkhe

**London Stock Exchange** Regulatory News Service Department (RNS) 10, Paternoster Square, London EC4M 7LS

AVS No.- 926669



# GAIL (INDIA) LIMITED

(A Government of India Undertaking-A Maharatna Company)

CIN: L40200DL1984G0I018976

Registered & Corporate Office: 16, Bhikaiji Cama Place, R. K. Puram, New Delhi - 110066 Contact Person: A. K. Jha, Company Secretary & Compliance Officer

Tel: 011-26170740, Fax: 011-26170740 | E-mail: shareholders@gail.co.in | Website: www.gailonline.com

## PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF GAIL (INDIA) LIMITED FOR BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED

This Public Announcement (the "Public Announcement") is being made pursuant to the provisions of Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "Buyback Regulations") for the time being in force including any statutory modifications and amendments from time to time and contains the disclosures as specified in Schedule II of the Buyback Regulations read with Schedule I of the Buyback Regulations.

CASH OFFER FOR BUYBACK NOT EXCEEDING 6.97.56.641 (SIX CRORE NINETY SEVEN LAKH FIFTY SIX THOUSAND SIX HUNDRED FORTY ONE) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 150/- (RUPEES ONE HUNDRED FIFTY ONLY) PER FULLY PAID UP EQUITY SHARE ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER ROUTE

#### DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

- The board of directors (the "Board") of GAIL (India) Limited ("GAIL" / "Company") passed a resolution on January 15, 2021 ("Board Meeting") to approve the proposal of buyback of fully paid-up equity shares of face value of ₹ 10 each ("Shares" or "Equity Shares") of the Company not exceeding 6,97,56,641 (Six Crore Ninety Seven Lakh Fifty Six Thousand Six Hundred Forty One) Equity Shares from the equity shareholders/ beneficial owners of Equity Shares (the "Equity Shareholders" / "Shareholders") of the Company (including persons who become the shareholders, by cancelling Global Depository receipts ("GDR") held by them and receiving the underlying Equity Shares) as on Thursday, January 28, 2021 (the "Record Date") (for further details in relation to Record Date, refer to Paragraph 9 of this Public Announcement), on a proportionate basis, through tender offer route (the "Buyback" / "Buyback Offer") at a price of ₹ 150/- (Rupees One Hundred Fifty Only) per Equity Share ("Buyback Price" / "Buyback Offer Price") payable in cash, for an apprepate maximum consideration not exceeding ₹ 1.046.35 Crore (Rupees One Thousand Forty Six Crore Thirty Five Lakh Only) excluding the transaction costs viz. brokerage, advisor's fees, intermediaries fees, public announcement publication fees, filing fees, turnover charges applicable taxes, inter-alla, buyback taxes, securities transaction tax, goods and services tax, stamp duty and other incidental and related expenses (the "Buyback Offer Size"). The Buyback Offer Size represents 2.50% and 2.26% of the aggregate of the Company's pald-up capital and free reserves as per the audited standalone and consolidated financial statements of the Company, respectively for the financial year ended March 31, 2020. The Buyback is subject to receipt of any approvals, permissions and sanctions of statutory regulatory or governmental authorities as may be required under applicable laws including but not limited to Securities and Exchange Board of India ("SEBI"), BSE Limited (the "BSE") and National Stock Exchange of India Limited (the "NSE" together with BSE, the "Slock Exchanges") where the Equity Shares of the
- The Buyback Is In accordance with the provisions of Section 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended, and other relevant rules made thereunder, each as amended from time to time (the "Companies Act"), and in accordance with Article 58 of the Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") and subject to the provisions of the Buyback Regulations and such other approvals, permissions as may be required from time to time from the Stock Exchanges where the Equity Shares of the Company are listed and from any other statutory and/or regulatory authority, as may be required and which may be agreed to by the Board and/or any committee thereof. The Buyback would be undertaken in accordance with SEBI circular bearing number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 (the "SEBI Circulars"), which prescribes the mechanism for acquisition of shares through stock exchange. In this regard, the Company will request NSE to provide the acquisition window. For the purpose of this Buyback NSE would be the Designated Stock Exchange.
- The Buyback Offer Size represents 2.50% and 2.26% of the aggregate of the fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company respectively for the financial year ended March 31, 2020 (the last audited standalone and consolidated financial statements available as on the date of the Board Meeting approving the Buyback) and is within the statutory limits of 10% of the aggregate of the fully paid-up equity share capital and free reserves under the Board of Directors approval route as per the provisions of the Companies Act. Further, since the Company proposes to buyback up to 6,97,56,641 (Six Crore Ninety Seven Lakh Fifty Six Thousand Six Hundred Forty One) Equity Shares representing 1.55% of the total number of Equity Shares in the total paid-up share capital of the Company, the same is within the 25% limit as per the provisions of the Companies Act
- The maximum amount required by the Company for the said Buyback aggregating to ₹ 1,046.35 Crore (Rupees One Thousand Forty Six Crore Thirty Five Lakh Only) is within the permitted limits. The funds for the Buyback will be met out of internally generated cash resources of the Company. The Company confirms that as required under Section 68(2)(d) of the Companies Act and Regulation 4(ii) of the Buyback Regulations the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the fully paid-up share capital and free reserves after the Buyback. The Buyback Offer Price of ₹ 150/- (Rupees One Hundred Fifty Only) per Equity Share has been arrived
- at after considering various factors such as the average closing prices of the Equity Shares on the Stock Exchanges where the Equity Shares of the Company are listed, the net-worth of the Company and the impact of the Buyback on the key financial ratios of the Company. The Buyback Offer Price of ₹ 150/- (Rupees One Hundred Fifty Only) per Equity Share represents (I) a premium of 44.65% on BSE and 41.14% on NSE over the volume weighted average price of the Equity Shares on BSE and NSE, respectively for 26 weeks preceding the Board Meeting date; (ii) a premium of 10.13% on BSE and 10.28% on NSE over the volume weighted average price of the Equity Shares on BSE and NSE, respectively for 2 weeks preceding the Board Meeting date; (iii) a premium of 10.54% on BSE and 10.54% on NSE over the closing price of the Equity Shares on BSE & NSE, respectively as on the date of intimation to BSE & NSE for the Board Meeting to consider the proposal of the Buyback.
- The Buyback shall be on a proportionate basis from all the Equity Shareholders of the Company through the "Tender Offer" route, as prescribed under Regulation 4(Iv)(a) of the Buyback Regulations. Please see paragraph 9 below for details regarding Record Date and share entitlement for tender in the Buyback.
- A copy of this Public Announcement is available on the Company's website (www.gallonline.com) and is expected to be available on the website of SEBI (www.sebi.gov.ln) during the period of the Buyback and on the website of Stock Exchanges (www.bseindia.com) and (www.nseindia.com).

# NECESSITY FOR RILY RACK

The Buyback would help in optimization of the capital structure and improving return on equity by reduction in the equity base, thereby leading to long term increase in shareholders' value

Further, the Buyback, which is being implemented through the Tender Offer route as prescribed under the Buyback Regulations, would involve allocation of higher of number of shares as per their entitlement or 15% of the number of shares to be bought back, reserved for the small shareholders. The Company believes that this reservation of 15% for small shareholders would benefit a large number of public shareholders, who

#### would get classified as "small shareholder". **DETAILS OF PROMOTER SHAREHOLDING**

The aggregate shareholding of the Promoter, as on the date of the Board Meeting i.e. Friday, January 15,

	ZUZT IS GIVEIT DEIUW:			
S. No	Name of the shareholders	No. of Equity Shares held	No. of Equity Shares held in dematerialized form	Percentage of Issued Equity Share capital
1	President of India acting through Ministry of Petroleum and Natural Gas, Government of India*	2,33,44,49,987	2,33,44,49,987	51.76%
	Total	2,33,44,49,987	2,33,44,49,987	51.76%

\*(Out of Total Shareholding of Government of India, 2,122 shares related to Offer for Sale- 2004 and Bonus shares thereon are pending for credit due to non-availability of shareholders correct details)

- 3.2 No shares or other specified securities in the Company were either purchased or sold by the Promoter during a period of six months preceding the date of the Board Meeting at which the Buyback was approved.
- In terms of the Buyback Regulations, under the Tender Offer route, the promoter and promoter group of the Company have an option to participate in the Buyback. In this regard, the Promoter as listed in paragraph 3.1 above has expressed their intention, vide their letter dated January 18, 2021 to participate in the Buyback and tender up to such extent that the minimum shareholding of the Promoter post buyback remains at least 51.00% of the post buyback equity share capital of the Company in compliance with the Buyback Regulations.
- Since the entire shareholding of the Promoter is in the demat mode, the details of the date and price of acquisition/ sale of entire Equity Shares that the Promoter has acquired/sold till date as per the Information provided by the Promoter vide its letter dated January 18, 2021 are set-out below:

Calendar Year of Transaction	No. of Equity Shares	Acquisition/ Sale Consideration (₹ In crores)	Nature of Transaction/Consideration	
1984	11	0.0011	Acquisition	
	6,000	0.6	Acquisition	
1985	3,989	0.3989	Acquisition	
1900	83,300	8.33	Acquisition	
	416,700	41.67	Acquisition	
1	500,000	50	Acquisition	
1000	800,000	80	Acquisition	
1986	1,023,500	102.35	Acquisition	
	934,400	93.44	Acquisition	
	2,340,000	234	Acquisition	
1987	1,600,000	160	Acquisition	
	695,300	69.53	Acquisition	
1988	50,000	5	Acquisition	
1995	845,320,000	845.32	Stock split was approved at the Extra-Ordinary General Meeting of the Company held on June 1995, resulting in each Equity Shares of ₹1000/ being sub-divided into 100 Equity Shares of ₹1	
	28,529,025	192.09	Disinvestment through private placement in the domestic market	
	30,609,600	183.65	Disinvestment through private placement in the domestic market	
1999	81,679,098	490.07	Sale of shares to Indian Oil Corporation Limited and to the Oil and Natural Gas Commission Limited	
1	135,000,000	945.00	Disinvestments through GDR Mechanism	
2004	84,565,160	1629.43	Disinvestment through offer for sale	
2008	242,468,558	NIL	Bonus Issue	
2014	15,672,024	533.14	Disinvestment through ETF	
2015	37,819	NIL	DisInvestment through CPSE ETF as Bonus Units	
	15,315,380	659.17	Disinvestment through CPSE ETF as Bonus Units	
2017	232,126,817	NIL	Bonus Issue	
2017	7,855,657	285.15	Disinvestment through CPSE ETF as Bonus Units	
	14,240,519	620.53	Disinvestment through Bharat ETF-22	

0040	302,137,031	NIL	Bonus Issue
2018	11,675,668	387.34	Disinvestment through Bharat ETF-22
	19,843,410	586.80	DisInvestment through Bharat ETF-22
2019	1,177,029,046	NIL	Bonus Issue
	19.610.227	251.07	Disinvestment through Bharat ETF-22

#### NO DEFAULTS

The Board confirms that the Company has not defaulted in the repayment of the deposits accepted either before or after the commencement of the Companies Act, Interest payment thereon, redemption of debentures or preference shares or payment of dividend to any shareholder or repayment of any term loan or interest payable thereon to any financial Institution or banking company.

#### **CONFIRMATION BY THE BOARD OF DIRECTORS**

- The Board has confirmed on the date of Board Meeting (i.e. January 15, 2021) that it has made full enquiry into the affairs and prospects of the Company and has formed an opinion that:
- a) Immediately following the date of the Board Meeting, there will be no grounds on which the Company could be found to be unable to pay its debts;
- b) As regards the Company's prospects for the year immediately following date of the Board Meeting and having regard to the Board's Intentions with respect to the management of Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from that date of Board Meeting; and
- c) In forming the opinion, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act. 1956 or Companies Act. 2013 or Insolvency and Bankruptcy Code 2016, as the case may be, including prospective and contingent liabilities.

#### REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the report dated January 15, 2021 received from ASA & Associates LLP, Chartered Accountants and A.R. & Co., Chartered Accountants, the Joint Statutory Auditors of the Company addressed to the Board of Directors of the Company is reproduced below:

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

## The Board of Directors,

**GAIL** (Indla) Limited 16. Bhikai ji Cama Place

New Delhi - 110066.

- This Report is issued in accordance with the terms of our engagement dated January 15, 2021
- We have been engaged by GAIL (India) Limited (the "Company") to perform a reasonable assurance engagement on determination of the amount of permissible capital payment in connection with the proposed buy back by the Company of its equity shares in pursuance of the provisions of Section 68 and 70 of the Act and the applicable provisions of the Buyback Regulations.
- The management of the Company has prepared the accompanying Annexure A Statement of permissible capital payment as on March 31, 2020 (the "Statement") pursuant to the proposed buyback of equity shares approved by the Board of Directors of the Company ("Board of Directors") at their meeting held on January 15, 2021, in accordance with the provisions of sections 68, 69 and 70 of the Act and the Buyback Regulations. The Statement contains the computation of amount of permissible capital payment towards buyback of equity shares in accordance with the requirements of section 68(2) of the Act and the applicable provisions of the Buyback Regulations and based on the latest audited standalone and consolidated financial statements for the year ended March 31, 2020. We have initialed the Statement for identification purposes only.

## Board of Directors Responsibility for the Statement

- The preparation of the statement in accordance with Section 68(2) of the Act and in compliance of the Buyback Regulations determining the amount permissible to be paid for the buyback is the responsibility of the Board of Directors of the Company, Including preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of Internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances
- The Board of Directors are responsible to make a full Inquiry Into the affairs and offer document of the Company and to form an opinion that the Company will be able to pay its debts from the date of board meeting and will not be rendered insolvent within a period of one year from the date of board meeting at which the proposal for buyback was approved by the Board of Directors of the Company and In forming the opinion, they have taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act or the Insolvency and Bankruptcy Code 2016. Further a declaration is required to be signed by at least two directors of the Company in this respect in accordance with the requirements of the section 68(6) of the Act and the Buyback Regulations.

- Pursuant to the requirements of the Buyback Regulations, it is our responsibility to provide reasonable assurance on the following "Reporting Criteria":
  - (i) Whether the amount of capital payment for the buy-back as stated in Annexure A has been determined considering the audited standalone and consolidated financial statements for the year ended March 31 2020 and is within the permissible limit and computed in accordance with the provisions of Section 68(2) of the Act and the applicable provisions of the Buyback Regulations;
  - (ii) Whether the Board of Directors in their meeting held on January 15, 2021 have formed their opinion, as specified in Clause (x) of Schedule I to the Regulations, on reasonable grounds that the Company having regard to its state of affairs will not be rendered insolvent within a period of one year from date of the board meeting; and
- (III) Whether we are aware of anything to Indicate that the opinion expressed by the Directors In the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.
- The standalone and consolidated financial statements for the year ended March 31, 2020 have been audited by us on which we Issued an unmodified audit opinion vide our report dated June 24, 2020. Our audits of these financial statements were conducted in accordance with the Standards on Auditing as specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("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.
- We conducted our examination of the Statement in accordance with the Guidance note on Audit Reports and Certificates for Special Purposes issued by ICAI ("Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
- We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
- A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the reporting criteria mentioned in paragraph 6 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the Reporting Criteria.

# We have performed the following procedures in relation to the Statement:

- We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for the year ended March 31, 2020 and the limited review standalone and consolidated financial results for the six months period ended September 30, 2020; ii) Examined authorization for buy back from the Articles of Association of the Company, approved by Board
- of Directors in its meeting held on January 15, 2021; iii) Examined that the amount of capital payment for the buy-back as detailed in Annexure A is within
- permissible limit computed in accordance with section 68(2) of the Act and the applicable provisions of
- iv) Examined that the ratio of debt owned by the Company, is not more than twice the capital and its free reserve after such buy-back;
- v) Examined that all shares for buy-back are fully pald-up;
  - vi) Examined resolutions passed in the meetings of the Board of Directors; vii) Obtained necessary representations from the management of the Company.

- 11. Based on our examination as above, and the information and explanations given to us, in our opinion.
- (i) the Statement of permissible capital payment towards buyback of equity shares, as stated in Annexure A, Is in our view properly determined in accordance with Section 68 of the Act and the applicable provisions of the Buyback Regulations; and
- (II) the Board of Directors, In their meeting held on January 15, 2021, have formed the opinion, as specified in clause (x) of Schedule I of the Regulations, on reasonable grounds, that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from date of board meeting and 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

# Restriction on Use

12. The report Is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the aforesaid requirements and to include this report, pursuant to the requirements of the Buyback Regulations. (a) In the public announcement to be made by the Company. (b) In the draft letter of offer and letter of offer to be filed with the Securities and Exchange Board of India, the stock exchanges, the Registrar of Companies as required under the Regulations, the National Securities Depository Limited, the Central Depository Securities (India) Limited and (c) providing to the parties including manage to the offer in connection with buyback and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date

For ASA & Associates LLP Chartered Accountants Firm Registration No: 009571 N/N500006

Parveen Kumai Membership No. 088810 UOIN: 21088810AAAAA03516

**Chartered Accountants** Firm Registration No: 002744C Pawan K Goel Partner Membership No. 072209 UDIN: 21072209AAAAAD1564

For A.R. & Co.

Place: New Delhi Date: 15 January 2021

## ANNEXURE A

#### Statement of permissible capital payment

The amount of permissible capital payment towards buy-back of equity shares (including premium) in question as ascertained below has been properly determined in accordance with Section 68(2) of the Companies Act, 2013 and the applicable provisions of Buyback Regulations:

Particulars	Amount (₹ in Crores) As on March 31, 2020		
	Standalone	Consolidated	
Issued, subscribed and fully paid up equity shares:			
4,51,01,41,866 Equity Shares of ₹ 10 /- each, fully paid up	4,510.14	4,510.14	
Total- A	4,510.14	4,510.14	
Free Reserves			
Security Premium	0.27	0.27	
General reserve	3,260.77	3,260.77	
Retained Earnings	34,082.81	38,479.47	
Totel- B	37,343.85	41,740.51	
Total C= A+B	41,853.99	46,250.65	
Maximum amount permissible for the Buy-back I.e. 10% of the aggregate fully paid-up equity share capital and free reserves pursuant to Section 68(2) of the Act requiring Board Resolution.	4,185.40	4,625.07	
Amount proposed and approved by the Board of Directors for buy-back in the meeting held on January 15, 2021	1,046	.35	

For	and on behalf of the Board of Directors
Sd/-	Sd/-
A.K.Tiwari	Manoj Jain
Director (Finance)	Chairman & Managing Director
(DIN: 07654612)	(DIN: 07556033)

For A.R. & Co.

Pawan K Goel

**Chartered Accountants** 

Membership No. 072209

Firm Registration No: 002744C

#### As per our report of even date For ASA & Associates LLP

Chartered Accountants Firm Registration No: 009571 N/N500006

Parveen Kumar Membership No. 088810 UDIN: 21088810AAAAA03516

Place: New Delhi Date: 15 January 2021

## PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUYBACK

- The Buyback is open to all Eligible Shareholders of the Company holding Shares either in physical form ("Physical Shares") or In the dematerialized form ("Demat Shares") as on the Record Date as per the records made available to the Company by the Depositories/registrar.
- The Buyback shall be implemented by the Company using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and in accordance with the procedure prescribed in the Companies Act and the Buyback Regulations and as may be determined by the Board (including the committee authorized to complete the formalities of the Buyback, the "Buyback Committee" and on such terms and conditions as may be permitted by law from time to time.
- For Implementation of the Buyback, the Company has appointed IDBI Capital Markets & Securities Limited as the registered broker to the Company (the "Company's Broker") through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:



**IDBI Capital Markets & Securities Limited** 

6th Floor, IDBI Tower, WTC Complex, Cuffe Parade, Mumbai - 400005 Contact Person: Ms. Charushila Parkar

Tel No.: +91 22 2217 1700 | Fax No.: +91 22 2215 1787: Email: charushlla.parkar@ldblcapltnl.com | Website:www.idblcapital.com

SEBI Registration Number: INZ000007237 Corporate Identity Number: U65990MH1993G0I075578

by eligible Equity Shareholders who wish to tender Equity Shares in the Buyback. The details of the platform will be as specified by NSE from time to time. In the event Shareholder Broker(s) of Eligible Shareholder is not registered with NSE, then the Eligible Shareholders can approach any NSE registered stock broker and can register themselves by using quick unique client code ("UCC") facility through the NSE registered stock broker (after submitting all details as may be required by such NSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other NSE registered broker, Eligible Shareholders may approach Company's Broker i.e., IDBI Capita

The Company will request NSE to provide a separate acquisition window to facilitate placing of sell orders

- Markets & Securities Limited to place their bids. At the beginning of the tendering period, the order for buying Equity Shares will be placed by the Company through Company's Broker. During the tendering period, the order for selling the Equity Shares will be placed in the acquisition window by eligible Equity Shareholders through their respective stock brokers er Broker") during normal trading hours of the secondary market. The Shareholder Broker ca enter orders for Demat shares as well as Physical Shares.
- The reporting requirements for Non-Resident Shareholders under the Foreign Exchange Management Act, 1999 and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholder and/or the Shareholder Broker through which the Eligible Shareholder places the bid. Modification/cancellation of orders and multiple bids from a single Eligible Shareholder will be allowed during
- the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance. The cumulative quantity tendered shall be made available on the website of NSE (www.nseindia.com
- throughout the trading session and will be updated at specific intervals during the tendering period. Procedure to be followed by Equity Shareholders holding Equity Shares in the dematerialized form:
- a Finible Shareholders holding Demat Shares who desire to tender their Equity Shares in the electronic form under the Buyback would have to do so through their respective Shareholder Broker by indicating to the concerned Shareholder Broker, the details of Equity Shares they intend to tender under the Buyback.
- b. The Shareholder Broker would be required to place an order/bid on behalf of the Shareholders who wish to tender Equity Shares in the Buyback using the acquisition window of the NSE. Before placing the order, bid, the eligible Shareholder would require to transfer the number of Equity Shares tendered to the special account of NSE Clearing Limited ("Clearing Corporation" / "NCL") specifically created for the purpose of Buyback offer, by using the early pay in mechanism as prescribed by NSE or NCL prior to placing the bid by the Shareholder Broker. This shall be validated at the time of order/ bid entry. The details of the special account shall be informed in the issue opening circular that will be issued by the
- NSE or the Clearing Corporation.
- c. For custodian participant orders for Demat Shares, early pay-in is mandatory prior to confirmation of order/bid by custodians. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period (i.e. date of closing of the Buyback offer). Thereafter all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders any order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
- d. Upon placing the bid, the Shareholder Broker shall provide a Transaction Registration Slip ("TRS") generated by the stock exchange bidding system to the Eligible Shareholder on whose behalf the bid has been placed. TRS will contain details of order submitted like bid ID number. OP ID. client ID. Number of Demat Shares tendered etc.
- e. In case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares In the accounts of the Clearing Corporation and a valid bid in the exchange bidding system, the bid by such
- Equity Shareholder shall be deemed to have been accepted. 7.10 Procedure to be followed by equity Shareholders holding Equity Shares in the physical form:
- a. In accordance with the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020 the physical shareholders are allowed to tender their shares in the Buyback. However, such tendering shall be as per the provisions of the Buyback Regulations.
  - b. Eligible Shareholders who are holding Physical Shares and intend to participate in the Buyback will be required to approach their respective Shareholder Broker along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (I) Tender Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (ii) original share certificate(s), (iii) valid share transfer form(s)/Form SH-4 duly filled and signed by the transferors (i.e. by all registered Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iv) self-attested copy of PAN Card(s) of all Eligible Shareholders, (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder is deceased, etc., as applicable, in addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar card, voter identity card or
- c. Based on these documents, the concerned Shareholder Broker shall place an order/bid on behalf of the Eligible Shareholders holding Equity Shares in physical form who wish to tender Equity Shares in the Buyback, using the Acquisition Window of NSE. Upon placing the bid, the Shareholder Broker shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like folio number, certificate number, distinctive number, number of Equity
- d. Any Shareholder Broker/Eligible Shareholder who places a bid for Physical Shares, is required to deliver the original share certificate(s) and documents (as mentioned above) along with TRS generated by exchange bidding system upon placing of bid, either by registered post, speed post or courier or hand delivery to the Registrar to the Buyback i.e. MCS Share Transfer Agent Limited (at the address mentioned at paragraph below) not later than 2 (two) days from the offer closing date. The envelope should be super scribed as "GAIL (India) Limited Buyback 2021". One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Shareholder Broker in case of hand delivery.

- e. The Eligible Shareholders holding Physical Shares should note that Physical Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the Physical Shares for Buyback by the Company shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such verification, NSE shall display such bids as 'unconfirmed physical bids'. Once Registrar to the Buyback confirms the bids, they will be treated as 'confirmed bids'
- f. In case any Eligible Shareholder has submitted Equity Shares In physical form for dematerialisation, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.
- METHOD OF SETTLEMENT
  - Upon finalization of the basis of acceptance as per Buyback Regulations:
- The Company will transfer the funds pertaining to the Buyback to the Company's Broker bank account, who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank account as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Equity Shareholders will receive funds pay-out in their bank account from the Clearing Corporation.
- The Equity Shares bought back in the dematform would be transferred directly to the escrow account of the Company opened for the Buyback (the "Demat Escrow Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of the NSE.
- The Eligible Shareholders of the Demat Shares will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares, due to rejection or
- If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Shareholder Broker's depository pool account for onward transfer to the Shareholder. In case of custodian participant orders, excess Demat Shares or unaccepted Demat Shares, if any, will be returned to the respective custodian participant. Excess Demat Shares or unaccepted Demat Shares, if any, tendered by the Eligible Shareholders would be returned to them by Cleaning Corporation.

  Any excess Physical Shares pursuant to proportionate acceptance/rejection will be returned back to the concerned Eligible Shareholders directly by the Registrar to the Buyback. The Company Is authorized to spilt the share certificate and Issue new consolidated share certificate for the unaccepted Physical Shares. in case the Physical Shares accepted by the Company are less than the Physical Shares tendered by the shareholder in the Buyback.
- In case of certain shareholders viz., NRIs, non-residents etc. (where there are specific regulatory requirements pertaining to funds payout including those prescribed by the RBI) who do not opt to settle through custodians, the funds payout would be given to their respective Shareholder Broker's settlement accounts for releasing the same to such shareholder's account.
- The Shareholder Broker would issue contract note to the Eligible Shareholders tendering Equity Shares in the Buyback. The Company's Broker would also Issue a contract note to the Company for the Egulty Shares accepted under the Buyback.
- The settlements of fund obligation for Demat and Physical Shares shall be effected as per the SEBI circulars and as prescribed by NSE and Clearing Corporation from time to time. For Demat Shares accepted under the Buyback, such beneficial owners will receive funds payout in their bank account as provided by the depository system directly to the Clearing Corporation and In case of Physical Shares, the Clearing Corporation will release the funds to the Shareholder Broker(s) as per secondary market payout mechanism If such shareholder's bank account details are not available or if the funds transfer instruction is rejected by the Reserve Bank of India ("RBI")/ bank(s), due to any reasons, then the amount payable to the concerned shareholders will be transferred to the Shareholder Broker for onward transfer to such shareholders.
- Eligible Shareholders who intend to participate in the Buyback should consult their respective Shareholder Broker for any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Shareholder Broker for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the selling Shareholders, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the selling Eligible Shareholders.
- The Equity Shares bought back will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations and Companies Act.

- RECORD DATE AND SHAREHOLDER ENTITLEMENT
- As required under the Buyback Regulations, the Company has fixed Thursday, January 28, 2021 as the record date (the "Record Date") for the purpose of determining the entitler shareholders, who are eligible to participate in the Buyback.
- In terms of applicable provisions of Companies Act and Listing Regulations, the Company has also fixed Thursday, January 28, 2021 as the record date for the purpose of determining the entitlement and names of the shareholders for the purpose of payment of Interim Dividend 2020-21.
- The Equity Shares proposed to be bought back by the Company, as part of this Buyback Offer shall be divided in to two categories:
  - (a) reserved category for Small Shareholders (A "Small Shareholder" Is defined in the Buyback Regulations as a shareholder, who holds equity shares having market value, on the basis of closing price of the Equity Shares on the recognized stock exchange registering the highest trading volume in respect of such shares, as on record date, of not more than ₹ 2,00,000 (Rupees Two Lakh Only)); and
- (b) the general category for all other shareholders, and the entitlement of a shareholder in each category shall be calculated accordingly.
- In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen per cent) of the number of Equity Shares which the Company proposes to buy back, or number of shares entitled as per shareholding of Small Shareholders, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.
- On the basis of shareholding as on the Record Date, the Company will determine the entitlement of each shareholder to tender their Equity Shares In the Buyback. This entitlement for each shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such shareholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholder will be based on the number of Equity Shares tendered. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder.
- In order to ensure that the same Eligible Shareholder with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder category, the Equity Shares held by such Eligible Shareholder with a common PAN shall be clubbed together for determining the category (Small Shareholder or General Category) and the buyback entitlement. In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding Physical Shares, where the sequence of PANs is identical and where the PANs of all ioint shareholders are not available, the Registrar to the Buyback will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, insurance companies, foreign institutional investors/foreign portfolio investors etc. with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/sub-accounts and have a different demat account nomenclature based on Information prepared by the Registrar to the Buyback as per the shareholder records received from the Depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.
- After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by shareholders in that category, and thereafter from shareholders who have tendered over and above their entitlement in other category.
- The Fourty Shareholders' participation in the Buyback will be voluntary. The Equity Shareholders can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback or they may choose to not participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. The Equity Shareholders may also accept a part of their entitlement. The Equity Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Equity Shareholders, if at all.
- The maximum tender under the Buyback by any shareholder cannot exceed the number of Equity Shares held by the shareholder as on the Record Date.
- The Equity Shares tendered as per the entitlement by shareholders as well as additional shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations.

- 9.10 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent through email along with the application form in due course to the Elioible Shareholders as on Record Date, who have their email IDs registered with the Company/ registrar and transfer agent/ depository, however, on receipt of a request by Registrar to the Buyback Offer and Manager to the Buyback Offer to receive a copy of Letter of Offer in physical format from such Eligible Shareholder (to whom Letter of Offer and Tender Form were emailed), the same shall be sent physically. For all remaining Eligible Shareholders who do not have their email IDs registered with the Company/Registrar to the Buyback / depository, the Letter of Offer along with Tender Form will be sent physically.
- **COMPLIANCE OFFICER**

Shrl A. K. Jha, Company Secretary & Compliance Officer

GAIL (India) Limited 16. Bhikaiii Cama Place, R. K. Puram, New Delhi-110066

Tel: 011-26170740 | Fax: 011-26170740 | Email: shareholders@gail.co.in

Investor may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours i.e. 10:00 a.m. IST to 5:00 p.m. IST on all working days except Saturday, Sunday and public holidays

REGISTRAR TO THE BUYBACK OFFER/ INVESTOR SERVICE CENTRE

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

## AUSSTA

MCS Share Transfer Agent Limited F-65, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020

Contact Person: Mr. Amarilt Singh Tel.: 011-41406149 | Fax.: 011-41709881

Email: admin@mcsregistrars.com | Website: www.mcsregistrars.com SEBI Registration Number: INR000004108 | Validity Period: Permanent

CIN: U67120WB2011PLC165872 MANAGER TO THE BUYBACK OFFER



IDBI Capital Markets & Securities Limited 6th floor, IDBI Tower, WTC Complex, Cuffe Parade, Mumbai 400 005

Tel No.:+91 22 2217 1700 | Fax No.: +91 22 2215 1787; Contact Person: Sumit Singh

Email: gail.buyback2021@idbicapital.com | Websile: www.idbicapital.com SEBI Registration Number: INM000010866 | Validity Period: Permanent

Corporate Identity Number: U65990MH1993G0I075578 DIRECTORS' RESPONSIBILITY

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

Mano] Jain Chairman and Managing Director & Director (Projects) (DIN: 07556033)

A.K. Tlwarl Director (Finance) & CFO (DIN: 07654612)

A K. Jha Company Secretary & Compliance Officer (M. Number: ACS18644)

Place: New Delhi

Date: January 18, 2021

# **Oracle Financial Services Software Limited**

Read. Office: Oracle Park, Off Western Express Highway, Goregaon (East), Mumbai - 400 063 Tel: +91 22 6718 3000 Fax: +91 22 6718 3001 CIN: L72200MH1989PLC053666

Website: www.oracle.com/financialservices E-mail: investors-vp-ofss\_in\_grp@oracle.com

## NOTICE

Notice is hereby given that a meeting of the Board of Directors of the Company will be held on Thursday, January 28, 2021 to consider and approve, inter alia, unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2020.

The notice given by the Company to the Stock Exchanges in this regard may be accessed on the Company's website at www.oracle.com/financialservices and on the Stock Exchange websites at www.nseindia.com (National Stock Exchange of India Limited) and www.bseindia.com (BSE Limited).

**Business Standard** 

Mr Atul Joshi

CFO

**Oyster Capital Management** 

& Advisory

Mr Vikram Nankani

Sr. Advocate

For Oracle Financial Services Software Limited

Mumbai

Onkarnath Baneriee January 18, 2021 Company Secretary & Compilance Office

**SPEAKS** 

Can Union Budget 2021-22

Can Union Budget 2021-22

The Union Budget 2021-22 will be presented

at a time when the Indian economy is facing

unprecedented challenges from an ongoing pandemic. Join this insightful webinar led by

expert panellists and listen to their views

and suggestions on policies and programs that can potentially help the nation return to

Sr. Partner

SRBC & Associates LLP

s conferences

Mr G Chandrashekhar

**Economic Advisor** 

IMC & Director IMC ERTF

**Accelerate Growth?** 

**Accelerate Growth?** 

a high growth path.

**SPEAKERS** 

Tuesday, 19th January, 4-5.30 pm

RSVP:

Ms Anita Naik, Dy Director, IMC, anita.naik@imcnet.org, 022-71226686

Business Standard: Rajesh Deshmukh, 98208 38679

Business Standard

Insight Out

## **PUBLIC NOTICE**

Notice is hereby given that, Mrs. Laxmibai Venkatrao Dhurve the joint owner with Mr. Venkatrao Jagannath Dhurve of Flat No. A/404 Venwerrao Jagannam Difurve of Hat No. A/404

8 Stift Parking No.3, Anite Bidg No.12 CHS Ltd.,
Lokhandwala Township, Akuril Poad, Kandivii (E),
Mumbai 400 101 expired on 22/10/2020. Now
Mr. Venkarao Jagannath Dhurve has claimed the
share of the deceased and applied to the society. share or the deceased and applied to the society We hereby invite claims or objections from the hell or helis or other claimant or claimants/objector or objectors to the transfer of the said shares and interest of the deceased member in the capital property of the society within a period of 15 (fifteen, days from the publication of this notice with copies of such documents and other proofs in suppor of his/her/their claims/objections for transfer or shares and interest of the deceased member is nares and interest of the deceased member the capital/property of the society. If no claims objections are received within the period rescribed above, the society shall be free to eal with the shares and interest of the deceased

Dated on this 19th day of January 2021 at Mumba

mber in the capital/property of the society in the manner as a provided under the bye laws

LEGAL REMEDIES ADVOCATES, HIGH COURT OFFICE NO.2, GROUND FLOOR SHANTI NIWAS CHS LTD, BLDG.NO. PATEL ESTATE, C.P. ROAD KANDIVLI(E), MUMBAI 400 101 Cell: 9892276126/9619115212/9819502415

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# **Gujarat Informatics Limited**

Block no. 2, 2nd Floor, Karmayogi Bhavan, Sector 10 A, Gandhinagar-382010 (Gujarat) Ph. : 079-23256022, Fax: 079-23238925

# NOTICE FOR INVITING BIDS

GIL invites bids through E-tendering for Bid for Selection of Agency for Drone/ UAV Technology Based Surveillance for Project Progress Monitoring on behalf of various Government Offices of Gujarat (Tender No. HWT19012021629).

Interested parties may visit http://www.gil.gujarat.gov.in or https://www.gil.nprocure.com for eligibility criteria & more details about the bids. - Managing Director



## THE GREAT EASTERN SHIPPING CO. LTD. Regd. Office: Ocean House, 134- A, Dr. A.B. Road, Worli, Mumbai-400018 CIN NO.: L35110MH1948PLC006472

Tel. No.: +91 (22) 66613000; Fax No.: +91 (22) 24925900

# NOTICE

Notice is hereby given pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company will be held on Friday, January 29, 2021 inter-alia, to take on record the unaudited financial results (provisional) of the Company for the quarter ended December 31, 2020.

These details are also available on the Bombay Stock Exchange website (URL: www.bseindia.com/corporates), the National Stock Exchange website (URI: www.nseindia.com/corporates) and on the Company website (URL: www.greatship.com/press\_releases.html). For The Great Eastern Shipping Co. Ltd.

President (Seci. & Legal) & Company Secretary
ii Email: shares@greatship.com Web: www.greatshlp.com Date : January 18, 2021



## **MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED**

Registered Office: Mahindra Towers, 2<sup>nd</sup> Floor 17/18. Patullos Road. Chennal - 600 002. Tel: +91 44 3988 1000, Fax: +91 44 3027 7778 Website: www.clubmahindra.com Email: investors@mahindraholidays.com CIN: L55101TN1996PLC036595

# NOTICE

Notice is hereby given in compliance with the Regulations 29 and 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)
Regulations, 2015, that a Meeting of the Board of Directors of the Company will be held on Monday, January 25, 2021, to inter alia, consider and approve the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2020, subject to a limited review by the Statutory Auditors of the Company.

This intimation is also available on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (<a href="https://www.nseindia.com">www.nseindia.com</a>) where the Company's shares are listed and on the website of the Company viz. www.clubmahindra.com. For MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED

Dhanrai Mulki

Place: Mumbai Date : January 18, 2021

General Counsel & Company Secretary

# RPG LIFE SCIENCES LIMITED **Z**

Regd. office: RPG House, 463, Dr. Annie Besant Road,

Worli, Mumbai 400 030. CIN: L24232MH2007PLC169354;

Tel: +91-22-2498 1650; Fax: +91-22-2497 0127

E-mall: info@rpglifesciences.com; Web: www.rpglifesciences.com

# NOTICE

NOTICE is hereby given under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of the Board of Directors of the Company will be held on Monday, January 25, 2021, inter alia, to consider and take on record the unaudited financial results for the quarter ended December 31 2020

The notice is also available on the website of the Company www.rpglifesciences.com and that of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

For RPG Life Sciences Limited Place: Mumbai Date: January 18, 2021

Rajesh Shirambekar Head - Legal & Company Secretary - WRPG

By order of the Board

CIN NO: L51900MH1981PLC025677

Regd. Office:9, Popat Bapa Shopping Centre, 2nd Floor Station Road, Santacruz (West), Mumbai 400054
Email: pushpraj0201@gmail.com , Tel No: 022 2648 5481 / 2649 1040

**Nidhi Granites Limited** 

Website: www.nidhigranites.com

Recommendations of the Committee of Independent Directors (IDC) of Nidhi Granites Ltd ("TC") on the Open Offer ("Offer") made by Mr. Darpan Shah together with Mr. Devan Pandya as Person Acting in Concert with the Acquirer to the public shareholders of the Target Company under Regulation 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Ш		fogogranual Wede	isition of ondies and takeoverst Regulations, 2011.
ı	1.	Date	19th January 2021
	2.	Name of the Target Company (TC)	Nidhi Granites Limited
	3.	Details of the Offer pertaining to TC	Offer for acquisition of up to 1,95,000 fully paid up equity shares of face value of Rs 10/- each ("Equity Shares") representing 26% of the fully diluted voting equity share capital of the Target Company by the Acquirers and the Persons Acting in Concert ("PACs") (as defined below) under Regulations 3(1) and 4 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. (SEBI (SAST) Regulations"). The Public Announcement dated November 19, 2020 (the "PA"), Detailed Public Statement published on November 26, 2020 (the "DPS"), Draft Letter of Offer dated December 04, 2020 (the "DLoF") and Letter of Offer dated January 08, 2021 (the "LoF") have been issued by Pantomath Capital Advisors Private Limited, the Manager to the Open Offer on behalf of Mr. Darpan Shah ("Acquirer") together with Mr. Devan Pandya ("Person Acting in concert").
	4.	Name(s) of the acquirer and PAC with the acquirer	Acquirers: 1) Mr. Darpan Shah PACs:

406-408, Keshaya Premises, Behind Family Court, Bandra Kuda Comolex, Bandra East-400051

E-mail kruthika.shetty@pantomathgroup.com. Contact person: Kruthika Shetty SEBI Registration No: INM00002110. Members of the Committee of 1.Mr. Rajesh Chheda (Chainman)

Name of the Manager to the Pantomath Capital Advisors Private Ltd

1) Mr. Devan Pandya

Tel: +91 22 61946700

Fax: +91 22 26598690 Website: www.pantomathgroup.com

Independent Directors 2.Mr. Vineetkumar Mishra (Please indicate the chairperson of the Committee separately)

Details of Independent None

Advisors, if any.

IDC Member's relationship with The members of the IDC are Independent Directors on the Board of Directors of the the TC (Director, Equity shares Target Company. None of the IDC members has any contract/relationship with the owned, any other contract / Target Company. relationship), if any 1. IDC members do not hold any shares in the Target Company Trading in the Equity shares/ None of the IDC members has traded in any of the Equity Shares of the Target Company

the date of the PA till the date of this recommendation. IDC Member's relationship with No member of the IDC: (1) holds any directorship; (ii) holds any shares: or (iii) has any the acquirer (Director, Equity relationship/contract with the Acquirer or the PACs. shares owned, any other

other securities of the TC by during: (a) the 12 months period preceding the date of the PA; an (b) the period from

contract / relationship), if any, Trading in the Equity shares/ None of the securities of the Acquirers are listed. other securities of the acquire

by IDC Members Recommendation on the The IDC is of the opinion that the Offer Price of Rs. 29.00 offered by the Acquirer on Open offer, as to whether the 19th November, 2020 through Public Announcement: (a) is in accordance with the Regulations prescribed under SEBI (SAST) Regulations;

Summary of reasons for The IDC has perused the PA, DPS, and LOF issued on behalf of the Acquirer. (IDC may also invite attention The IDC draws the attention of Public Shareholders of the Company to the closing

(b) appears to be fair and reasonable

to any other place, e.g. prices of the Equity Shares of the TC on the BSE Limited (BSE) as on November 19, company's website, where its 2020 which was Rs.22.30/- and therefore lower than the Offer Price detailed recommendations

along with written advice of the Based on the perusal of the PA, DPS, and LOF, the IDC is of the opinion that the Offer independent adviser, if any Price of Rs. 29.00 offered by the Acquirer: can be seen by the (a) is in accordance with the regulations prescribed under SEBI (SAST) Regulations;

shareholder) and

(b) appears to be fair and reasonable. The shareholders of the Target Company are advised to independently evaluate the Open Offer and take an informed decision about tendering the Equity Shares held by nem in the Open Offer.

Any other matter(s) to be None highlighted To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this

statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise and includes all the information required to be disclosed by the TC under the Takeover Code."

For and on behalf of the Independent Directors Committee of Nidhi Granites Ltd

> Raiesh Chheda Chairman of the Committee DIN: 03406572

Place: Mumbai Date: 19th January 2021

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# GAIL (INDIA) LIMITED

(A Government of India Undertaking-A Maharatna Company)

CIN: L40200DL1984G0I018976

Registered & Corporate Office: 16, Bhikaiji Cama Place, R. K. Puram, New Delhi - 110066 Contact Person: A. K. Jha, Company Secretary & Compliance Officer

Tel: 011-26170740, Fax: 011-26170740 | E-mail: shareholders@gail.co.in | Website: www.gailonline.com

## PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF GAIL (INDIA) LIMITED FOR BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED

This Public Announcement (the "Public Announcement") is being made pursuant to the provisions of Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "Buyback Regulations") for the time being in force including any statutory modifications and amendments from time to time and contains the disclosures as specified in Schedule II of the Buyback Regulations read with Schedule I of the Buyback Regulations.

CASH OFFER FOR BUYBACK NOT EXCEEDING 6.97.56.641 (SIX CRORE NINETY SEVEN LAKH FIFTY SIX THOUSAND SIX HUNDRED FORTY ONE) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 150/- (RUPEES ONE HUNDRED FIFTY ONLY) PER FULLY PAID UP EQUITY SHARE ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER ROUTE

#### DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

- The board of directors (the "Board") of GAIL (India) Limited ("GAIL" / "Company") passed a resolution on January 15, 2021 ("Board Meeting") to approve the proposal of buyback of fully paid-up equity shares of face value of ₹ 10 each ("Shares" or "Equity Shares") of the Company not exceeding 6,97,56,641 (Six Crore Ninety Seven Lakh Fifty Six Thousand Six Hundred Forty One) Equity Shares from the equity shareholders/ beneficial owners of Equity Shares (the "Equity Shareholders" / "Shareholders") of the Company (including persons who become the shareholders, by cancelling Global Depository receipts ("GDR") held by them and receiving the underlying Equity Shares) as on Thursday, January 28, 2021 (the "Record Date") (for further details in relation to Record Date, refer to Paragraph 9 of this Public Announcement), on a proportionate basis, through tender offer route (the "Buyback" / "Buyback Offer") at a price of ₹ 150/- (Rupees One Hundred Fifty Only) per Equity Share ("Buyback Price" / "Buyback Offer Price") payable in cash, for an aggregate maximum consideration not exceeding ₹ 1,046.35 Crore (Rupees One Thousand Forty Six Crore Thirty Five Lakh Only) excluding the transaction costs viz. brokerage, advisor's fees, intermediaries fees, public announcement publication fees, filing fees, turnover charges applicable taxes, Inter-alla, buyback taxes, securities transaction tax, goods and services tax, stamp duty and other incidental and related expenses (the "Buyback Offer Size"). The Buyback Offer Size represents 2.50% and 2.26% of the aggregate of the Company's pald-up capital and free reserves as per the audited standalone and consolidated financial statements of the Company, respectively for the financial year ended March 31, 2020. The Buyback is subject to receipt of any approvals, permissions and sanctions of statutory regulatory or governmental authorities as may be required under applicable laws including but not limited to Securities and Exchange Board of India ("SEBI"), BSE Limited (the "BSE") and National Stock Exchange of India Limited (the "NSE" together with BSE, the "Slock Exchanges") where the Equity Shares of the
- The Buyback Is In accordance with the provisions of Section 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended, and other relevant rules made thereunder, each as amended from time to time (the "Companies Act"), and in accordance with Article 58 of the Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") and subject to the provisions of the Buyback Regulations and such other approvals, permissions as may be required from time to time from the Stock Exchanges where the Equity Shares of the Company are listed and from any other statutory and/or regulatory authority, as may be required and which may be agreed to by the Board and/or any committee thereof. The Buyback would be undertaken in accordance with SEBI circular bearing number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 (the "SEBI Circulars"), which prescribes the mechanism for acquisition of shares through stock exchange. In this regard, the Company will request NSE to provide the acquisition window. For the purpose of this Buyback NSE would be the Designated Stock Exchange.
- The Buyback Offer Size represents 2.50% and 2.26% of the aggregate of the fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company, respectively for the financial year ended March 31, 2020 (the last audited standalone and consolidated financial statements available as on the date of the Board Meeting approving the Buyback) and is within the statutory limits of 10% of the aggregate of the fully paid-up equity share capital and free reserves under the Board of Directors approval route as per the provisions of the Companies Act. Further, since the Company proposes to buyback up to 6,97,56,641 (Six Crore Ninety Seven Lakh Fifty Six Thousand Six Hundred Forty One) Equity Shares representing 1.55% of the total number of Equity Shares in the total paid-up share capital of the Company, the same is within the 25% limit as per the provisions of the Companies Act
- The maximum amount required by the Company for the said Buyback aggregating to ₹ 1,046.35 Crore (Rupees One Thousand Forty Six Crore Thirty Five Lakh Only) is within the permitted limits. The funds for the Buyback will be met out of internally generated cash resources of the Company. The Company confirms that as required under Section 68(2)(d) of the Companies Act and Regulation 4(ii) of the Buyback Regulations the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the fully paid-up share capital and free reserves after the Buyback. The Buyback Offer Price of ₹ 150/- (Rupees One Hundred Fifty Only) per Equity Share has been arrived
- at after considering various factors such as the average closing prices of the Equity Shares on the Stock Exchanges where the Equity Shares of the Company are listed, the net-worth of the Company and the impact of the Buyback on the key financial ratios of the Company. The Buyback Offer Price of ₹ 150/- (Rupees One Hundred Fifty Only) per Equity Share represents (I) a premium of 44.65% on BSE and 41.14% on NSE over the volume weighted average price of the Equity Shares on BSE and NSE, respectively for 26 weeks preceding the Board Meeting date; (ii) a premium of 10.13% on BSE and 10.28% on NSE over the volume weighted average price of the Equity Shares on BSE and NSE, respectively for 2 weeks preceding the Board Meeting date; (iii) a premium of 10.54% on BSE and 10.54% on NSE over the closing price of the Equity Shares on BSE & NSE, respectively as on the date of intimation to BSE & NSE for the Board Meeting to consider the proposal of the Buyback. The Buyback shall be on a proportionate basis from all the Fourity Shareholders of the Company through
- the "Tender Offer" route, as prescribed under Regulation 4(Iv)(a) of the Buyback Regulations. Please see paragraph 9 below for details regarding Record Date and share entitlement for tender in the Buyback.
- A copy of this Public Announcement is available on the Company's website (www.gallonline.com) and is expected to be available on the website of SEBI (www.sebi.gov.in) during the period of the Buyback and on the website of Stock Exchanges (www.bseindia.com) and (www.nseindia.com).

# NECESSITY FOR BUY BACK

The Buyback would help in optimization of the capital structure and improving return on equity by reduction in the equity base, thereby leading to long term increase in shareholders' value.

Further, the Buyback, which is being implemented through the Tender Offer route as prescribed under the

Buyback Regulations, would involve allocation of higher of number of shares as per their entitlement or 15% of the number of shares to be bought back, reserved for the small shareholders. The Company believes that this reservation of 15% for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder".

# **DETAILS OF PROMOTER SHAREHOLDING**

The aggregate shareholding of the Promoter, as on the date of the Board Meeting i.e. Friday, January 15,

S. No	Name of the shareholders	No. of Equity Shares held	No. of Equity Shares held in dematerialized form	Percentage of issued Equity Share capital
1	President of India acting through Ministry of Petroleum and Natural Gas, Government of India*	2,33,44,49,987	2,33,44,49,987	51.76%
	Total	2,33,44,49,987	2,33,44,49,987	51.76%

"(Out of Total Shareholding of Government of India, 2.122 shares related to Offer for Sale- 2004 and Bonus shares thereon are pending for credit due to non-availability of shareholders correct details)

- 3.2 No shares or other specified securitles in the Company were either purchased or sold by the Promoter during a period of six months preceding the date of the Board Meeting at which the Buyback was approved. In terms of the Buyback Regulations, under the Tender Offer route, the promoter and promoter group of the Company have an option to participate in the Buyback. In this regard, the Promoter as listed in paragraph 3.1 above has expressed their intention, vide their letter dated January 18, 2021 to participate in the Buyback and tender up to such extent that the minimum shareholding of the Promoter post buyback remains at least 51.00% of the post buyback equity share capital of the Company in compliance with the Buyback
- Since the entire shareholding of the Promoter is in the demat mode, the details of the date and price of acquisition/ sale of entire Equity Shares that the Promoter has acquired/sold till date as per the information provided by the Promoter vide its letter dated January 18, 2021 are set-out below:

Calendar Year of Transaction	No. of Equity Shares	Acquisition/Sale Consideration (₹ In crores)	Nature of Transaction/Consideration
1984	11	0.0011	Acquisition
	6,000	0.6	Acquisition
1985	3,989	0.3989	Acquisition
1900	83,300	8.33	Acquisition
	416,700	41.67	Acquisition
	500,000	50	Acquisition
1986	800,000	80	Acquisition
1900	1,023,500	102.35	Acquisition
	934,400	93.44	Acquisition
	2,340,000	234	Acquisition
1987	1,600,000	160	Acquisition
	695,300	69.53	Acquisition
1988	50,000	5	Acquisition
1995	845,320,000	845.32	Stock split was approved at the Extra-Ordinary General Meeting of the Company held on June 12, 1995, resulting in each Equity Shares of ₹1000/- being sub-divided into 100 Equity Shares of ₹10
	28,529,025	192.09	Disinvestment through private placement in the domestic market
	30,609,600	183.65	Disinvestment through private placement in the domestic market
1999	81,679,098	490.07	Sale of shares to Indian Oil Corporation Limited and to the Oil and Natural Gas Commission Limited
	135,000,000	945.00	Disinvestments through GDR Mechanism
2004	84,565,160	1629.43	Disinvestment through offer for sale
2008	242,468,558	NIL	Bonus Issue
2014	15,672,024	533.14	Disinvestment through ETF
2015	37,819	NIL	Disinvestment through CPSE ETF as Bonus Units
	15,315,380	659.17	Disinvestment through CPSE ETF as Bonus Units
2017	232,126,817	NIL	Bonus Issue
2017	7,855,657	285.15	Disinvestment through CPSE ETF as Bonus Units
1	14,240,519	620.53	Disinvestment through Bharat ETF-22

2010	302,137,031	NIL	Bonus Issue
2018	11,675,668	387.34	Disinvestment through Bharat ETF-22
	19,843,410	586.80	Disinvestment through Bharat ETF-22
2019	1,177,029,046	NIL	Bonus Issue
	19,610,227	251.07	Disinvestment through Bharat ETF-22

**NO DEFAULTS** 

The Board confirms that the Company has not defaulted in the repayment of the deposits accepted either before or after the commencement of the Companies Act, interest payment thereon, redemption of debentures or preference shares or payment of dividend to any shareholder or repayment of any term loan or interest payable thereon to any financial institution or banking company.

**CONFIRMATION BY THE BOARD OF DIRECTORS** 

The Board has confirmed on the date of Board Meeting (i.e. January 15, 2021) that it has made full enquiry into the affairs and prospects of the Company and has formed an opinion that:

a) Immediately following the date of the Board Meeting, there will be no grounds on which the Company could be found to be unable to pay its debts; b) As regards the Company's prospects for the year immediately following date of the Board Meeting and

having regard to the Board's intentions with respect to the management of Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from that date of Board Meeting; and c) In forming the opinion, the Board has taken into account the liabilities as if the Company were being

wound up under the provisions of the Companies Act, 1956 or Companies Act, 2013 or Insolvency and Bankruptcy Code 2016, as the case may be, including prospective and contingent liabilities.

REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the report dated January 15, 2021 received from ASA & Associates LLP, Chartered Accountants and A.R. & Co., Chartered Accountants, the Joint Statutory Auditors of the Company addressed to the Board of Directors of the Company is reproduced below:

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

The Board of Directors,

**GAIL** (India) Limited 16. Bhikaiji Cama Place

New Delhi - 110066.

This Report is issued in accordance with the terms of our engagement dated January 15, 2021

- We have been engaged by GAIL (India) Limited (the "Company") to perform a reasonable assurance engagement on determination of the amount of permissible capital payment in connection with the proposed buy back by the Company of its equity shares in pursuance of the provisions of Section 68 and 70 of the Act and the applicable provisions of the Buyback Regulations.
- The management of the Company has prepared the accompanying Annexure A Statement of permissible capital payment as on March 31, 2020 (the "Slatement") pursuant to the proposed buyback of equity shares approved by the Board of Directors of the Company ("Board of Directors") at their meeting held on January 15, 2021, in accordance with the provisions of sections 68, 69 and 70 of the Act and the Buyback Regulations. The Statement contains the computation of amount of permissible capital payment towards buyback of equity shares in accordance with the requirements of section 68(2) of the Act and the applicable provisions of the Buyback Regulations and based on the latest audited standalone and consolidated financial statements for the year ended March 31, 2020. We have initialed the Statement for Identification purposes only.

## Board of Directors Responsibility for the Statement

- The preparation of the statement in accordance with Section 68(2) of the Act and in compliance of the Buyback Regulations determining the amount permissible to be paid for the buyback is the responsibility of the Board of Directors of the Company, Including preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances
- The Board of Directors are responsible to make a full Inquiry Into the affairs and offer document of the Company and to form an opinion that the Company will be able to pay its debts from the date of board meeting and will not be rendered insolvent within a period of one year from the date of board meeting at which the proposal for buyback was approved by the Board of Directors of the Company and In forming the opinion, they have taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act or the Insolvency and Bankruptcy Code 2016. Further a declaration is required to be signed by at least two directors of the Company in this respect in accordance with the requirements of the section 68(6) of the Act and the Buyback Regulations.

- Pursuant to the requirements of the Buyback Regulations, it is our responsibility to provide reasonable assurance on the following "Reporting Criteria":
  - (i) Whether the amount of capital payment for the buy-back as stated in Annexure A has been determined considering the audited standalone and consolidated financial statements for the year ended March 31 2020 and is within the permissible limit and computed in accordance with the provisions of Section 68(2) of the Act and the applicable provisions of the Buyback Regulations;
  - (ii) Whether the Board of Directors In their meeting held on January 15, 2021 have formed their oplnion, as specified in Clause (x) of Schedule I to the Regulations, on reasonable grounds that the Company having regard to its state of affairs will not be rendered insolvent within a period of one year from date of the board meeting; and
  - (III) Whether we are aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at
- The standalone and consolidated financial statements for the year ended March 31, 2020 have been audited by us on which we issued an unmodified audit opinion vide our report dated June 24, 2020. Our audits of these financial statements were conducted in accordance with the Standards on Auditing as specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("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.
- We conducted our examination of the Statement in accordance with the Guidance note on Audit Reports and Certificates for Special Purposes issued by ICAI ("Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
- We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1. Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
- A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the reporting criteria mentioned in paragraph 6 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the Reporting Criteria.

We have performed the following procedures in relation to the Statement:

- i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for the year ended March 31, 2020 and the limited review standalone and consolidated financial results for the six months period ended September 30, 2020; ii) Examined authorization for buy back from the Articles of Association of the Company, approved by Board
- of Directors in its meeting held on January 15, 2021;
- iii) Examined that the amount of capital payment for the buy-back as detailed in Annexure A is within permissible limit computed in accordance with section 68(2) of the Act and the applicable provisions of
- iv) Examined that the ratio of debt owned by the Company, is not more than twice the capital and its free reserve after such buy-back; v) Examined that all shares for buy-back are fully paid-up;
- vi) Examined resolutions passed in the meetings of the Board of Directors; vii) Obtained necessary representations from the management of the Company.

- 11. Based on our examination as above, and the information and explanations given to us, in our opinion.
- (i) the Statement of permissible capital payment towards buyback of equity shares, as stated in Annexure A, is in our view properly determined in accordance with Section 68 of the Act and the applicable provisions of the Buyback Regulations; and
- (II) the Board of Directors, In their meeting held on January 15, 2021, have formed the opinion, as specified in clause (x) of Schedule I of the Regulations, on reasonable grounds, that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from date of board meeting and 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

# Restriction on Use

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

For ASA & Associates LLP **Chartered Accountants** Firm Registration No: 009571 N/N500006

Membership No. 088810 UDIN: 21088810AAAAA03516

**Chartered Accountants** Firm Registration No: 002744C Pawan K Goel Partner Membership No. 072209 UDIN: 21072209AAAAAD1564

For A.R. & Co.

Place: New Delhi Date: 15 January 2021

## ANNEXURE A

#### Statement of permissible capital payment

The amount of permissible capital payment towards buy-back of equity shares (including premium) in question as ascertained below has been properly determined in accordance with Section 68(2) of the Companies Act, 2013 and the applicable provisions of Buyback Regulations:

Particulars	Amount (₹ in Crores) As on March 31, 2020		
	Standalone	Consolidated	
Issued, subscribed and fully paid up equity shares:			
4,51,01,41,866 Equity Shares of ₹ 10 /- each, fully paid up	4,510.14	4,510.14	
Total- A	4,510.14	4,510.14	
Free Reserves			
Security Premium	0.27	0.27	
General reserve	3,260.77	3,260.77	
Retained Earnings	34,082.81	38,479.47	
Total- B	37,343.85	41,740.51	
Total C= A+B	41,853.99	46,250.65	
Maximum amount permissible for the Buy-back I.e. 10% of the aggregate fully paid-up equity share capital and free reserves pursuant to Section 68(2) of the Act requiring Board Resolution.	4,185.40	4,625.07	
Amount proposed and approved by the Board of Directors for buy-back in the meeting held on January 15, 2021	1,046	.35	

ng Director
<b>y</b>

For A.R. & Co.

Pawan K Goel

**Chartered Accountants** 

Membership No. 072209

Firm Registration No: 002744C

As per our report of even date For ASA & Associates LLP

Chartered Accountants Firm Registration No: 009571 N/N500006

Parveen Kumar Membership No. 088810

UDIN: 21088810AAAAA03516 Place: New Delhi Date: 15 January 2021

# PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUYBACK

- The Buyback is open to all Eligible Shareholders of the Company holding Shares either in physical form ("Physical Shares") or in the dematerialized form ("Demat Shares") as on the Record Date as per the records made available to the Company by the Depositortes/registrar.
- The Buyback shall be implemented by the Company using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and in accordance with the procedure prescribed in the Companies Act and the Buyback Regulations and as may be determined by the Board (including the committee authorized to complete the formalities of the Buyback, the "Buyback Committee" and on such terms and conditions as may be permitted by law from time to time.
- For Implementation of the Buyback, the Company has appointed IDBI Capital Markets & Securities Limited as the registered broker to the Company (the "Company's Broker") through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:



**IDBI Capital Markets & Securities Limited** 

6th Floor, IDBI Tower, WTC Complex, Cuffe Parade, Mumbai - 400005 Contact Person: Ms. Charushila Parkar

Tel No.: +91 22 2217 1700 | Fax No.: +91 22 2215 1787: Email: charushila parkar@idblcaphel.com | Website:www.idbicapital.com

SEBI Registration Number: INZ000007237

Corporate Identity Number: U65990MH1993G0I075578 The Company will request NSE to provide a separate acquisition window to facilitate placing of sell orders

- by eligible Equity Shareholders who wish to tender Equity Shares in the Buyback. The details of the platform will be as specified by NSE from time to time. In the event Shareholder Broker(s) of Eligible Shareholder is not registered with NSE, then the Eligible Shareholders can approach any NSE registered stock broker and can register themselves by using quick unique client code ("UCC") facility through the NSE registered stock broker (after submitting all details as may be required by such NSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other NSE registered broker, Eligible Shareholders may approach Company's Broker i.e., IDBI Capita Markets & Securities Limited to place their bids.
- At the beginning of the tendering period, the order for buying Equity Shares will be placed by the Company through Company's Broker. During the tendering period, the order for selling the Equity Shares will be placed in the acquisition window by eligible Equity Shareholders through their respective stock brokers e**r Broker"**) during normal trading hours of the secondary market. The Shareholder Broker ca enter orders for Demat shares as well as Physical Shares.
- The reporting requirements for Non-Resident Shareholders under the Foreign Exchange Management Act 1999 and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholder and/or the Shareholder Broker through which the Eligible Shareholder places the bid. Modification/cancellation of orders and multiple bids from a single Eligible Shareholder will be allowed during
- the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance. The cumulative quantity tendered shall be made available on the website of NSE (www.nseindia.com)
- throughout the trading session and will be updated at specific intervals during the tendering period. Procedure to be followed by Egulty Shareholders holding Equity Shares in the dematerialized form: a Fligible Shareholders holding Demat Shares who desire to tender their Fquity Shares in the electronic form
  - under the Buyback would have to do so through their respective Shareholder Broker by indicating to the concerned Shareholder Broker, the details of Equity Shares they intend to tender under the Buyback. b. The Shareholder Broker would be required to place an order/bid on behalf of the Shareholders who wish
  - to tender Equity Shares in the Buyback using the acquisition window of the NSE. Before placing the order, bid, the eligible Shareholder would require to transfer the number of Equity Shares tendered to the special account of NSE Clearing Limited ("Clearing Corporation" / "NCL") specifically created for the purpose of Buyback offer, by using the early pay in mechanism as prescribed by NSE or NCL prior to placing the bid by the Shareholder Broker. This shall be validated at the time of order/ bid entry. The details of the special account shall be informed in the issue opening circular that will be issued by the
  - NSE or the Clearing Corporation.
  - c. For custodian participant orders for Demat Shares, early pay-in is mandatory prior to confirmation of order/bid by custodians. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period (i.e. date of closing of the Buyback offer). Thereafter all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders any order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
  - d. Upon placing the bid, the Shareholder Broker shall provide a Transaction Registration Slip ("TRS") generated by the stock exchange bidding system to the Eligible Shareholder on whose behalf the bid has been placed, TRS will contain details of order submitted like bid ID number. DP ID. client ID. Number of Demat Shares tendered etc.
  - e. In case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares In the accounts of the Clearing Corporation and a valid bid in the exchange bidding system, the bid by such
- Equity Shareholder shall be deemed to have been accepted. 7.10 Procedure to be followed by equity Shareholders holding Equity Shares in the physical form:
- a. In accordance with the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020 the physical shareholders are allowed to tender their shares in the Buyback. However, such tendering shall be as per the provisions of the Buyback Regulations.
- b. Eligible Shareholders who are holding Physical Shares and intend to participate in the Buyback will be required to approach their respective Shareholder Broker along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (I) Tender Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (ii) original share certificate(s), (iii) valid share transfer form(s)/Form SH-4 duly filled and signed by the transferors (i.e. by all registered Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iv) self-attested copy of PAN Card(s) of all Eligible Shareholders, (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder is deceased, etc., as applicable, in addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar card, voter identity card or
- c. Based on these documents, the concerned Shareholder Broker shall place an order/ bid on behalf of the Eligible Shareholders holding Equity Shares in physical form who wish to tender Equity Shares in the Buyback, using the Acquisition Window of NSE. Upon placing the bid, the Shareholder Broker shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like folio number, certificate number, distinctive number, number of Equity
- d. Any Shareholder Broker/Eligible Shareholder who places a bid for Physical Shares, is required to deliver the original share certificate(s) and documents (as mentioned above) along with TRS generated by exchange bidding system upon placing of bid, either by registered post, speed post or courier or hand delivery to the Registrar to the Buyback i.e. MCS Share Transfer Agent Limited (atthe address mentioned at paragraph 11 below) not later than 2 (two) days from the offer closing date. The envelope should be super scribed as "GAIL (India) Limited Buyback 2021". One copy of the TRS will be retained by Registrar to the Buybaci and it will provide acknowledgement of the same to the Shareholder Broker in case of hand delivery

- e. The Eligible Shareholders holding Physical Shares should note that Physical Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the Physical Shares for Buyback by the Company shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such verification, NSE shall display such bids as 'unconfirmed physical bids'. Once Registrar to the Buyback confirms the bids, they will be treated as 'confirmed bids'.
- f. In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialisation, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.
- METHOD OF SETTLEMENT

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

- The Company will transfer the funds pertaining to the Buyback to the Company's Broker bank account, who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank account as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Equity Shareholders will receive funds pay-out in their bank account from the Clearing Corporation.
- The Equity Shares bought back in the dematform would be transferred directly to the escrow account of the Company opened for the Buyback (the "Demat Escrow Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of the NSE.
- The Eligible Shareholders of the Demat Shares will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares, due to rejection or due to non-acceptance.
- If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Shareholder Broker's depository pool account for onward transfer to the Shareholder. In case of custodian participant orders, excess Demat Shares or unaccepted Demat Shares, if any, will be returned to the respective custodian participant. Excess Demat Shares or unaccepted Demat Shares, If any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation. Any excess Physical Shares pursuant to proportionate acceptance/re-lection will be returned back to the concerned Eligible Shareholders directly by the Registrar to the Buyback. The Company is authorized to spilt the share certificate and Issue new consolidated share certificate for the unaccepted Physical Shares, In case the Physical Shares accepted by the Company are less than the Physical Shares tendered by the shareholder in the Buyback.
- In case of certain shareholders viz., NRIs, non-residents etc. (where there are specific regulatory requirements pertaining to funds payout including those prescribed by the RBI) who do not opt to settle through custodians, the funds payout would be given to their respective Shareholder Broker's settlement accounts for releasing the same to such shareholder's account.
- The Shareholder Broker would issue contract note to the Eligible Shareholders tendering Equity Shares in the Buyback. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.
- The settlements of fund obligation for Demat and Physical Shares shall be effected as per the SEBI circulars and as prescribed by NSE and Clearing Corporation from time to time. For Demat Shares accepted under the Buyback, such beneficial owners will receive funds payout in their bank account as provided by the depository system directly to the Clearing Corporation and in case of Physical Shares, the Clearing Corporation will release the funds to the Shareholder Broker(s) as per secondary market payout mechanism. If such shareholder's bank account details are not available or if the funds transfer instruction is rejected by the Reserve Bank of India ("RBI")/ bank(s), due to any reasons, then the amount payable to the concerned shareholders will be transferred to the Shareholder Broker for onward transfer to such shareholders.
- Eligible Shareholders who intend to participate in the Buyback should consult their respective Shareholder Broker for any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Shareholder Broker for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the selling Shareholders, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the selling Eligible Shareholders.
- The Equity Shares bought back will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations and Companies Act.

#### RECORD DATE AND SHAREHOLDER ENTITLEMENT

As required under the Buyback Regulations, the Company has fixed Thursday, January 28, 2021 as the record date (the "Record Date") for the purpose of determining the entitlement and the names of the shareholders, who are eligible to participate in the Buyback.

In terms of applicable provisions of Companies Act and Listing Regulations, the Company has also fixed Thursday, January 28, 2021 as the record date for the purpose of determining the entitlement and names of the shareholders for the purpose of payment of Interim Dividend 2020-21.

- The Equity Shares proposed to be bought back by the Company, as part of this Buyback Offer shall be divided in to two categories:
  - (a) reserved category for Small Shareholders (A "Small Shareholder" is defined in the Buyback Regulations as a shareholder, who holds equity shares having market value, on the basis of closing price of the Equity Shares on the recognized stock exchange registering the highest trading volume in respect of such shares, as on record date, of not more than ₹ 2,00,000 (Rupees Two Lakh Only)); and
  - (b) the general category for all other shareholders, and the entitlement of a shareholder in each category shall be calculated accordingly.
- In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen per cent) of the number of Equity Shares which the Company proposes to buy back, or number of shares entitled as per shareholding of Small Shareholders, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.
- On the basis of shareholding as on the Record Date, the Company will determine the entitlement of each shareholder to tender their Equity Shares in the Buyback. This entitlement for each shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such shareholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholder will be based on the number of Equity Shares tendered. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder.
- In order to ensure that the same Eligible Shareholder with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder category, the Equity Shares held by such Eligible Shareholder with a common PAN shall be clubbed together for determining the category (Small Shareholder or General Category) and the buyback entitlement. In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding Physical Shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buyback will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, insurance companies, foreign institutional investors/foreign portfolio investors etc. with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/sub-accounts and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback as per the shareholder records received from the Depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.
- After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by shareholders in that category, and thereafter from shareholders who have tendered over and above their entitlement in other category
- The Equity Shareholders' participation in the Buyback will be voluntary. The Equity Shareholders can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback or they may choose to not participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. The Equity Shareholders may also accept a part of their entitlement. The Equity Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Equity Shareholders, if at all. The maximum tender under the Buyback by any shareholder cannot exceed the number of Equity Shares
- held by the shareholder as on the Record Date. The Equity Shares tendered as per the entitlement by shareholders as well as additional shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations.

9.10 Detailed Instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent through email along with the application form in due course to the Eligible Shareholders as on Record Date, who have their email IDs registered with the Company/ registrar and transfer agent/ depository, however, on receipt of a request by Registrar to the Buyback Offer and Manager to the Buyback Offer to receive a copy of Letter of Offer in physical format from such Eligible Shareholder (to whom Letter of Offer and Tender Form were emailed), the same shall be sent physically. For all remaining Eligible Shareholders who do not have their email IDs registered with the Company/Registrar to the Buyback / depository, the Letter of Offer along with Tender Form will be sent physically.

## COMPLIANCE OFFICER

Shri A. K. Jha, Company Secretary & Compliance Officer **GAIL (India) Limited** 

16, Bhikaiji Cama Place, R. K. Puram, New Delhi-110066

Tel: 011-26170740 | Fax: 011-26170740 | Email: shareholders@gall.co.in Investor may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours i.e. 10:00 a.m. IST to 5:00 p.m. IST on all working days except Saturday, Sunday and public holidays

### REGISTRAR TO THE BUYBACK OFFER/ INVESTOR SERVICE CENTRE

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

## AUSSTA

MCS Share Transfer Agent Limited

F-65, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020

Contact Person: Mr. Amariit Singh Tel.: 011-41406149 | Fax.: 011-41709881

Email: admin@mcsregistrars.com | Website: www.mcsregistrars.com SEBI Registration Number: INR000004108 | Validity Period: Permanent CIN: U67120WB2011PLC165872

#### MANAGER TO THE BUYBACK OFFER



IDBI Capital Markets & Securities Limited

6th floor, IDBI Tower, WTC Complex, Cuffe Parade, Mumbai 400 005

Tel No.:+91 22 2217 1700 | Fax No.: +91 22 2215 1787; Contact Person: Sumit Singh

Email: gall.buyback2021@ldblcapital.com | Websile: www.idblcapital.com SEBI Registration Number: INM000010866 | Validity Period: Permanent Corporete Identity Number: U65990MH1993G0I075578

### DIRECTORS' RESPONSIBILITY

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

Sd/-Manoj Jain Chairman and Managing Director & Director (Projects) (DIN: 07556033)

Sd/-A.K. Tlwari Director (Finance) & CFO (DIN: 07654612)

Sd/-A. K. Jha Company Secretary & Compliance Officer (M. Number: ACS18644)

Date: January 18, 2021 Place: New Delhi

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**FATEHPUR INDIRA COLONY** BRANCH SCO 136, SECTOR-21C, HUDA MARKET, FARIDABAD-121001

POSSESSION NOTICE (For Immovable Property)

Whereas, The undersigned being the Authorised Officer of the Indian Bank under the Securitization and Reconstruction of Financial Asset and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with rule 8 and 9 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 05.12.2019 Calling upon the borrower Mrs. Anita Devi W/o Mr. Rambir Singh and Mr Rambir Singh S/o Mr Inder Raj Singh, R/o House No. 3, Bharat Colony, Brij Nagar, Opposite Omaxe City, Palwal, Haryana with our Fatehpur Indira Colony Branch to repay the amount mentioned in the notice being Rs. 35,37,752/- (in Words Thirty Five Lakhs Thirty Seven Thousand Seven Hundred and Fifty (Two) within 60 days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below, in exercise of powers conferred on him/her under section 13(4) of the said Act read with rule 8 and 9 of the said rules on this 15th day of January of the year 2021. The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the

property will be subject to the charge of the Indian Bank for an amount or Rs. 35,37,752/- (in Words Thirty Five Lakhs Thirty Seven Thousand Seven Hundred and Fifty Two) and interest thereon.

## **DESCRIPTION OF THE IMMOVABLE PROPERTY**

All that part and parcel of the property consisting of Flat No./House No. 3 Bharat Colony, Brij Nagar, Measuring Land 190 Sq Yards situated at Mustkil No. 325, Kila No. 8 (7-6), 9 (5-1), 13 (8-0), 14 (2-0), 2/2 (1-2), 3/2 (1-12), 4/2 (1-15), 7/2 (2-0), 27 (0-14), Mustkil No. 306 Killa No. 15 (8-0), 31 (2-7), Mustkil No. 171 Killa No. 6/3 (0-5), 7/1 (1-4), Total Killa 13 Total Land measuring 41 Kanal 6 Marla applicant share 13/1652, 6 Marla = 190 Sq Yards Palwal under municipal committee Palwal Tehsil & District Palwal Haryana Bounded by: North: Vacant Plot, South: Property of Bijendra Singh. East: Pacca Road, West: Property of Brij Lal

Date: 15.01.2021 **Authorized Officer** Place: Faridabad Indian Bank

- Control of the last	SION NOTICE (for immovable	propert	y)Rule 8	<b>46.9</b> 1
	ed being the Authorized Officer of IIFL Home Finance Lin			
	der the Securitisation and Reconstruction of Financial As			
2002 and in exercise of	powers conferred under section 13(12) read with Rule	3 of the Securit	y Interest (Enfo	orcement) Rules
	was issued by the Authorised Officer of the company to			
	runt mentioned in the notice within 60 days from the da			
	he amount, notice is hereby given to the borrower and			
	property described herein below in exercise of powers co			
	he said rules. The borrower In particular and the public in			
	alings with the property will be subject to the charge of I			
	ne borrower's attention is invited to provisions of sub-sect			
	IHFL" together with all costs, charges and expenses incu			
or transfer, the secured	assets shall not be sold or transferred by "IIHFL" and	no further ster	shall be taken	
			Biton De Witch	TOY THE TOT
transfer or sale of the so	cured assets.			TOY THIC TO
		Total	Date of	
transfer or sale of the so	cured assets.	Total Outstanding	Date of	Date of Possession
transfer or sale of the so Name of the Borrower(s)	cured assets.  Description of Secured Asset (Immovable Property)	Total Outstanding Dues (Rs.)	Date of	Date of
transfer or sale of the so Name of the Borrower(s) Delhi Branch	Description of Secured Asset (Immovable Property) All that piece and parcel of LIG Flat No. S-2, 2nd Floor without	Total Outstanding Dues (Rs.)	Date of Demand	Date of
transfer of sale of the so Name of the Borrower(s) Delhi Branch Mr. Hukam Singh, Mrs. YashodaSingh, M/s Hukam And Associates	cured assets.  Description of Secured Asset (Immovable Property)  All that piece and parcel of LIC Flat No. 5-2, 2nd Floor without poof rights, front side, admeasuring 400 Sq. FL., property No.	Total Outstanding Dues (Rs.) Rs.	Date of Demand Notice	Date of Possession
transfer of sale of the so Name of the Borrower(s) Delhi Branch Mr. Hukam Singh, Mrs. YashodaSingh, M/s	cured assets.  Description of Secured Asset (Immovable Property)  All that piece and parcel of LIG Flat No. S-2, 2nd Floor without not rights, front side, admessuring 400 Sq. Fl., property No C-1/89, Residential Colony DLF Dilshad Extn 2, village	Total Outstanding Dues (Rs.) Rs.	Date of Demand Notice 17-Jan-	Date of Possession
transfer of sale of the so Name of the Borrower(s) Delhi Branch Mr. Hukam Singh, Mrs. YashodaSingh, M/s Hukam And Associates	cured assets.  Description of Secured Asset (Immovable Property)  All that piece and pancel of LIG Flat No. S-2, 2nd Floor without noof rights, front side, admessuring 400 Sq. Ft., property No C-1/89, Residential Colony DLF Dilshad Extr. 2, village bhampur alias bhopura, Pargana Loni, Tehsil and District Ghaziebad Uttar Pradesh-20101  All that piece and parcel of Plot No.03, Comprised in Khata No	Total Outstanding Dues (Rs.) Rs. 13,72,982/-	Date of Demand Notice 17-Jan- 2020	Date of Possession 16-Jan- 2021
transfer of sale of the so Name of the Borrower(s) Delhi Branch Mr. Hukam Singh, Mrs. YashodaSingh, M/s Hukam And Associates (Prospect No.845026)	cured assets.  Description of Secured Asset (Immovable Property) All that piece and parrel of LIC Flat No. S-2, 2nd Floor without roof rights, front side, admeasuring 400 Sq. Ft., property No C-1/89, Residential Colony DLF Dishad Extn 2, village thampur alias bhopura, Pargana Loni, Tehsil and District Ghazabea Uttar Pradesh-201001.	Total Outstanding Dues (Rs.) Rs. 13,72,982/-	Date of Demand Notice 17-Jan- 2020	Date of Possession 16-Jan- 2021
transfer or sale of the so Name of the Borrower(s) Delhi Branch Mr. Hukam Singh, Mrs. YashodaSingh, M/s Hukam And Associates (Prospect No.845026) Mr. Vijendra Singh and	cured assets.  Description of Secured Asset (Immovable Property)  All that piece and pancel of LIG Flat No. S-2, 2nd Floor without noof rights, front side, admessuring 400 Sq. Ft., property No C-1/89, Residential Colony DLF Dilshad Extr. 2, village bhampur alias bhopura, Pargana Loni, Tehsil and District Ghaziebad Uttar Pradesh-20101  All that piece and parcel of Plot No.03, Comprised in Khata No	Total Outstanding Dues (Rs.) Rs. 13,72,982/-	Date of Demand Notice 17-Jan- 2020	Date of Possession 16-Jan- 2021

Place: Ghazjabad, Gautambuch Nagar Date: 19-01-2021 Sd/- Authorised Officer For IIFL Home Finance Limited (IIFL HFL)

aussu. Jack to Authorised Officer at Branch Office :- Plot No. 30/30E, Upper Ground Floor, Main Shivaji Marg, Najafgarl on, Moti Nagar, New Delhi/Corporate Office : Plot No. 98, Phase-37, Udyog Vihar, Gurgaon, Harvana.

# POSSESSION NOTICE

### HOUSING DEVELOPMENT FINANCE CORPORATION LTD BRANCH OFFICE: 3rd Floor, Premier Plaza, 106, Rajpur Road Opp. Astley Hall, Dehradun-248001

Whereas the Authorised Officer/s of Housing Development Finance Corporation Limited, under Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act. 2002 and in exercise of powers conferred under Section 13(12) read with Rule 3of the Security interest (Enforcement) Rules, 2002 issued Demand Notices under Section 13(2) of the said Act, calling upon the following borrower(s)/ Legal Heir(s) and Legal Representative(s) to pay the amounts mentioned against re names together with interest thereon at the applicable rates as mentioned in the said notices, within 60 days from the date of the said Notice/s, incidental expenses, costs, charges etc. till the date of payment and /or realisation.

Sr. No.		Outstanding Dues* (Rs.)	Date of Demand Notice	Type of Possession	Property (les) / Secured Asset (s)
	19 Garh RIF, C/o 56 APO, PIN- 910719, C/o 56 APO-999056 Mrs. Babli Devi (Co-Borrower) Ashok Nagar, Dhandhera, P.O.	as on 30.09.2018*	12.11.2018	13.01.2021 Physical	House on Part of Khasra 141 MI, Situated at Ashok Nagar, Abadi Village Dandhera Pargana & Tehsil Roorkee, Dist. Haridwar Area - 495 Sq.Ft. 146 Sq. Mtr. Boundarles: E-Prop Sh. Yugam Singh, W-Road 16 Ft, N-Prop Sh. V.K. Singh, S-Prop Sh.Mahavir Singh
	1	Legal Representative (s)  1 Mr. Ramesh Chandra (Borrower) 19 Garh RIF, C/o 56 APO, PIN- 910719, C/o 56 APO-999056 Mrs. Babil Devi (Co-Borrower)	Legal Representative (s) (Ra.)  1 Mr. Ramesh Chandra (Borrower) 19 Garh RIF, C/o 56 APO, PIN- 910719, C/o 56 APO-999056 Mrs. Babil Devi (Co-Borrower) Ashok Nagar, Dhandhera, P.O.	Legal Representative (s) (Rs.) Notice  1 Mr. Ramesh Chandra (Borrower) 19 Garh RIF, C/o 56 APO, PIN- 910719, C/o 56 APO-999056 Mrs. Babil Devi (Co-Borrower) Ashok Nagar, Dhandhera, P.O.	Legal Representative (s) (Rs.) Notice Possession  1 Mr. Ramesh Chandra (Borrower) 19 Garh RIF, C/o 56 APO, PIN- 910719, C/o 56 APO-999056 Mrs. Babil Devi (Co-Borrower) Ashok Nagar, Dhandhera, P.O.

es, costs, charges etc. incurred till the date of payment and /or n However, since the borrower/s Legal Heir(s) and Legal Representative(s) mentioned hereinabove have failed to repay the amounts due, notice is hereby given to the borrower/s / Legal Heir(s) and Legal Representative(s) mentioned hereinabove in particular and to the public in general that the Authorised Officer/s of HDFC have taken Physical Possession of the immovable property (les) / secured asset(s) described herein above in exercise of powers conferred on him/them under Section 13(4) of the said Act read with Rule 8 of the said Rules on the dates mentioned above.

The borrower(s) /Legal Heir(s) and Legal Representative(s) mentioned hereinabove in particular and the public in general are hereby cautioned not to deal with the aforesaid Immovable Property (les) /Secured Asset(s) and any dealings with the said Immovable Property (ies)/Secured Asset(s) will be subject to the mortgage of Housing Development Finance Corporation Ltd. Borrower (s)/Legal Heir(s)/Legal Representative(s) attention is/are invited to the provisions of sub-section (8) of section 13 of the Act, in respect of time available to redeem the secured asset/s.

Copies of the Panchnama drawn and Inventory made are available with the undersigned, and the said Borrower (s) / Legal heir(s) / Legal Represtative(s) is / are requested to collect the respective copy from the undersigned on any working day during

Date: 19.01.2021 Place : Dehradun

For Housing Development Finance Corporation Ltd. **Authorized Officer** 

Regd.Office: HDF CLtd., Remon House, H T Pereith Marg, 189, Beckbey Red Corporate Identity Number: L70100MH1977PLC019916 bal 400 020.



# **Gujarat Informatics Limited**

Block no. 2, 2nd Floor, Karmayogi Bhavan, Sector 10 A, Gandhinagar-382010 (Gujarat) Ph.: 079-23256022, Fax: 079-23238925

**NOTICE FOR INVITING BIDS** 

GIL invites bids through E-tendering for Bid for Selection of Agency for Drone/ UAV Technology Based Surveillance for Project Progress Monitoring on behalf of various Government Offices of Gujarat (Tender No. HWT19012021629).

Interested parties may visit http://www.gil.gujarat.gov.in or https://www.gil.nprocure.com for eligibility criteria & more details about the bids.

- Managing Director



THE GREAT EASTERN SHIPPING CO. LTD. Regd. Office: Ocean House, 134- A, Dr. A.B. Road, Worli, Mumbai-400 018 CINNO.: L35110MH1948PLC006472

Tel. No.: +91 (22) 66613000; Fax No.: +91 (22) 24925900

Notice is hereby given pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company will be held on Friday, January 29, 2021 inter-alia, to take on record the unaudited financial results (provisional) of the Company for the quarter ended December 31, 2020.

These details are also available on the Bombay Stock Exchange website (URL: www.bseindia.com/corporates), the National Stock Exchange website (URL: www.nseindia.com/corporates) and on the Company website (URL: www.greatship.com/press\_releases.html).

For The Great Eastern Shipping Co. Ltd.

Jayesh M. Trivedi President (Seci. & Legal) & Company Secretary Place: Mumbai Email: shares@greatship.com Date : January 18, 2021 Web: www.greatship.com



Place - Mumbai

### **MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED**

Registered Office: Mahindra Towers, 2<sup>rd</sup> Floor 17/18, Patullos Road, Chennai - 600 002. Tel: +91 44 3988 1000, Fax: +91 44 3027 7778 Website: www.clubmahindra.com Email: investors@mahindraholidays.com CIN: L55101TN1996PLC036595

# NOTICE

Notice is hereby given in compliance with the Regulations 29 and 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)
Regulations, 2015, that a Meeting of the Board of Directors of the Company will be held on Monday, January 25, 2021, to *inter alia*, consider and approve the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2020, subject to a limited review by the Statutory Auditors of the Company

This intimation is also available on the website of BSE Limited (<a href="https://www.bseindla.com">www.bseindla.com</a>) and National Stock Exchange of India Limited (<a href="https://www.nseindla.com">www.nseindla.com</a>) where the Company's shares are listed and on the website of the Company viz. www.clubmahindra.com. For MAHINDRA HOLIDAYS & RESORTS INDIA LIMITED

Dhanraj Mulki

Date : January 18, 2021

General Counsel & Company Secretary

## RPG LIFE SCIENCES LIMITED Regd. office: RPG House, 463, Dr. Annie Besant Road,

Worli, Mumbai 400 030.

CIN: L24232MH2007PLC169354;

Tel: +91-22-249B 1650; Fax: +91-22-2497 0127 E-mail: info@rpglifesciences.com;

> Web: www.rpglifesciences.com NOTICE

NOTICE is hereby given under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of the Board of Directors of the Company will be held on Monday, January 25, 2021, inter alia, to consider and take on record the unaudited financial results for the quarter ended December 31, 2020.

The notice is also available on the website of the Company www.rpglifesciences.com and that of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

By order of the Board For RPG Life Sciences Limited Ralesh Shirambekar Place: Mumbai Date : January 18, 2021 Head - Legal & Company Secretary

**Nidhi Granites Limited** CIN NO: L51900MH1981PLC025677

Regd. Office:9, Popat Bapa Shopping Centre, 2nd Floor Station Road,

Santacruz (West), Mumbai 400054
Email: pushpraj0201@gmail.com , Tel No: 022 2648 5481 / 2649 1040
Website: www.nidhigranites.com

Recommendations of the Committee of Independent Directors (IDC) of Nidhi Granites Ltd ("TC") on the Open Offer ("Offer") made by Mr. Darpan Shah together with Mr. Devan Pandya as Person Acting in Concert with the Acquirer to the public shareholders of the Target Company under Regulation 26(7) of SEBI

	(Substantial Acquisition of Shares and Takeovers) Regulations, 2011			
1.	Date	19th January 2021		
2.	Name of the Target Company (TC)	Nidhi Granites Limited		
Details of the Offer pertain to TC		Offer for acquisition of up to 1,95,000 fully paid up equity shares of face value of Rs 10/- each ("Equity Shares") representing 26% of the fully diluted voting equity share capital of the Target Company by the Acquirers and the Persons Acting in Concert ("PACs") (as defined below) under Regulations 3(1) and 4 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. (SEBI (SAST) Regulations"). The Public Announcement dated November 19, 2020 (the "PA"), Detailed Public Statement published on November 26, 2020 (the "DPS"), Draft Letter of Offer dated December 04, 2020 (the "DLoF") and Letter of Offer dated January 08, 2021 (the "LoF") have been issued by Pantomath Capital Advisors Private Limited, the Manager to the Open Offer on behalf of Mr. Darpan Shah ("Acquirer") together with Mr. Devan Pandya ("Person Acting in concert").		
4.	Name(s) of the acquirer and PAC with the acquirer			
5.	Name of the Manager to the offer	Pantomath Capital Advisors Private Ltd 406-408, Keshava Premises, Behind Family Court, Bandra Kurla Complex, Bandra East-400051. Tel: +91 22 61946700 Fax: +91 22 26598690 Website: www.pantomathgroup.com E-mail: krufhika.shetty@pantomathgroup.com. Contact person: Kruthika Shetty SEBI Registration No: INM00002110.		
6.		1.Mr. Rajesh Chheda (Chairman) 2.Mr. Vineetkumar Mishra		
7.	IDC Member's relationship with the TC (Director, Equity shares owned, any other contract / relationship), if any			
8. Trading in the Equity shares/ None of the IDC members has traded in any of the Equity Shares		None of the IDC members has traded in any of the Equity Shares of the Target Company		

other securities of the TC by during: (a) the 12 months period preceding the date of the PA; an (b) the period from IDC Members the date of the PA till the date of this recommendation. IDC Member's relationship with No member of the IDC: (1) holds any directorship; (ii) holds any shares: or (iii) has any the acquirer (Director, Equity relationship/contract with the Acquirer or the PACs. shares owned, any othe contract / relationship), if any Trading in the Equity shares/ None of the securities of the Acquirers are listed. other securities of the acquire by IDC Members The IDC is of the opinion that the Offer Price of Rs. 29.00 offered by the Acquirer on Recommendation on the Open offer, as to whether the 19th November, 2020 through Public Announcement: offer is fair and reasonable (a) is in accordance with the Regulations prescribed under SEBI (SAST) Regulations.

b) appears to be fair and reasonable

12. Summary of reasons for The IDC has perused the PA, DPS, and LOF issued on behalf of the Acquirer.

The IDC draws the attention of Public Shareholders of the Company to the closing (IDC may also invite attention detailed recommendations

to any other place, e.g. prices of the Equity Shares of the TC on the BSE Limited (BSE) as on November 19, company's website, where its 2020 which was Rs.22.30/- and therefore lower than the Offer Price.

along with written advice of the Based on the perusal of the PA, DPS, and LOF, the IDC is of the opinion that the Offer independent adviser, if any Price of Rs. 29.00 offered by the Acquirer:

can be seen by the (a) is in accordance with the regulations prescribed under SEBI (SAST) Regulations; shareholder)

(b) appears to be fair and reasonable. The shareholders of the Target Company are advised to independently evaluate the Open Offer and take an informed decision about tendering the Equity Shares held by

13. Details of Independent None Advisors, if any, Any other matter(s) to be None

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise

and includes all the information required to be disclosed by the TC under the Takeover Code." For and on behalf of the Independent Directors Committee of Nidhi Granites Ltd

> Rajesh Chheda Chairman of the Committee DIN: 03406572









₩RPG







Place: Mumbai

Date: 19th January 2021









# GAIL (INDIA) LIMITED

(A Government of India Undertaking-A Maharatna Company)

CIN: L40200DL1984G0I018976

Registered & Corporate Office: 16, Bhikaiji Cama Place, R. K. Puram, New Delhi - 110066

Contact Person: A. K. Jha, Company Secretary & Compliance Officer

Tel: 011-26170740, Fax: 011-26170740 | E-mail: shareholders@gail.co.in | Website: www.gailonline.com

## PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF GAIL (INDIA) LIMITED FOR BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED

This Public Announcement (the "Public Announcement") is being made pursuant to the provisions of Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations 2018, as amended (the "Buyback Regulations") for the time being in force including any statutory modifications and amendments from time to time and contains the disclosures as specified in Schedule II of the Buyback Regulations read with Schedule I of the Buyback Regulations

CASH OFFER FOR BUYBACK NOT EXCEEDING 6,97,56,641 (SIX CRORE NINETY SEVEN LAKH FIFTY SIX THOUSAND SIX HUNDRED FORTY ONE) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 150/- (RUPEES ONE HUNDRED FIFTY ONLY) PER FULLY PAID UP EQUITY SHARE ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER ROUTE

#### DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

- The board of directors (the "Board") of GAIL (India) Limited ("GAIL" / "Company") passed a resolution on January 15, 2021 ("Board Meeting") to approve the proposal of buyback of fully paid-up equity shares of face value of ₹ 10 each ("Shares" or "Equity Shares") of the Company not exceeding 6,97,56,641 (Six Crore Ninety Seven Lakh Fifty Six Thousand Six Hundred Forty One) Equity Shares from the equity shareholders/ beneficial owners of Equity Shares (the "Equity Shareholders" / "Shareholders") of the Company (including persons who become the shareholders, by cancelling Global Depository receipts ("GDR") held by them and receiving the underlying Equity Shares) as on Thursday, January 28, 2021 (the "Record Date") (for further details in relation to Record Date, refer to Paragraph 9 of this Public Announcement), on a proportionate basis, through tender offer route (the "Buyback" / "Buyback Offer") at a price of ₹ 150/- (Rupees One Hundred Fifty Only) per Equity Share ("Buyback Price" / "Buyback Offer Price") payable in cash, for an aggregate maximum consideration not exceeding ₹ 1,046.35 Crore (Rupees One Thousand Forty Six Crore Thirty Five Lakh Only) excluding the transaction costs viz. brokerage, advisor's fees, intermediaries fees, public announcement publication fees, filing fees, turnover charges applicable taxes, inter-alia, buyback taxes, securities transaction tax, goods and services tax, stamp duty and other incidental and related expenses (the "Buyback Offer Size"). The Buyback Offer Size represents 2.50% and 2.26% of the aggregate of the Company's paid-up capital and free reserves as per the audited standalone and consolidated financial statements of the Company, respectively for the financial year ended March 31, 2020. The Buyback is subject to receipt of any approvals, permissions and sanctions of statutory, regulatory or governmental authorities as may be required under applicable laws including but not limited to Securities and Exchange Board of India ("SEBI"), BSE Limited (the "BSE") and National Stock Exchange of India Limited (the "NSE" together with BSE, the "Stock Exchanges") where the Equity Shares of the Company are listed
- The Buyback is in accordance with the provisions of Section 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended, and other relevant rules made thereunder, each as amended from time to time (the "Companies Act"), and in accordance with Article 58 of the Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") and subject to the provisions of the Buyback Regulations and such other approvals, permissions as may be required from time to time from the Stock Exchanges where the Equity Shares of the Company are listed and from any other statutory and/or regulatory authority, as may be required and which may be agreed to by the Board and/or any committee thereof. The Buyback would be undertaken in accordance with SEBI circular bearing number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 (the "SEBI Circulars"), which prescribes the mechanism for acquisition of shares through stock exchange. In this regard, the Company will request NSE to provide the acquisition window. For the purpose of this Buyback, NSE would be the Designated Stock Exchange.
- The Buyback Offer Size represents 2.50% and 2.26% of the aggregate of the fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company. respectively for the financial year ended March 31, 2020 (the last audited standalone and consolidated financial statements available as on the date of the Board Meeting approving the Buyback) and is within the statutory limits of 10% of the aggregate of the fully paid-up equity share capital and free reserves under the Board of Directors approval route as per the provisions of the Companies Act. Further, since the Company proposes to buyback up to 6,97,56,641 (Six Crore Ninety Seven Lakh Fifty Six Thousand Six Hundred Forty One) Equity Shares representing 1.55% of the total number of Equity Shares in the total paid-up share capital of the Company, the same is within the 25% limit as per the provisions of the Companies Act.
- The maximum amount required by the Company for the said Buyback aggregating to ₹ 1,046.35 Crore (Rupees One Thousand Forty Six Crore Thirty Five Lakh Only) is within the permitted limits. The funds for the Buyback will be met out of internally generated cash resources of the Company. The Company confirms that as required under Section 68(2)(d) of the Companies Act and Regulation 4(ii) of the Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the fully paid-up share capital and free reserves after the Buyback.
- The Buyback Offer Price of ₹ 150/- (Rupees One Hundred Fifty Only) per Equity Share has been arrived at after considering various factors such as the average closing prices of the Equity Shares on the Stock Exchanges where the Equity Shares of the Company are listed, the net-worth of the Company and the impact of the Buyback on the key financial ratios of the Company. The Buyback Offer Price of ₹ 150/- (Rupees One Hundred Fifty Only) per Equity Share represents (i) a premium of 44.65% on BSE and 41.14% on NSE over the volume weighted average price of the Equity Shares on BSE and NSE, respectively for 26 weeks preceding the Board Meeting date; (ii) a premium of 10.13% on BSE and 10.28% on NSE over the volume weighted average price of the Equity Shares on BSE and NSE, respectively for 2 weeks preceding the Board Meeting date: (iii) a premium of 10.54% on BSE and 10.54% on NSE over the closing price of the Equity Shares on BSE & NSE, respectively as on the date of intimation to BSE & NSE for the Board Meeting to consider the proposal of the Buyback.
- The Buyback shall be on a proportionate basis from all the Equity Shareholders of the Company through the "Tender Offer" route, as prescribed under Regulation 4(iv)(a) of the Buyback Regulations. Please see paragraph 9 below for details regarding Record Date and share entitlement for tender in the Buyback.
- A copy of this Public Announcement is available on the Company's website (www.gailonline.com) and is expected to be available on the website of SEBI (www.sebi.gov.in) during the period of the Buyback and on the website of Stock Exchanges (www.bseindia.com) and (www.nseindia.com)

## NECESSITY FOR BUY BACK

The Buyback would help in optimization of the capital structure and improving return on equity by reduction in the equity base, thereby leading to long term increase in shareholders' value. Further, the Buyback, which is being implemented through the Tender Offer route as prescribed under the

Buyback Regulations, would involve allocation of higher of number of shares as per their entitlement or 15% of the number of shares to be bought back, reserved for the small shareholders. The Company believes that this reservation of 15% for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder"

# DETAILS OF PROMOTER SHAREHOLDING

The aggregate shareholding of the Promoter, as on the date of the Board Meeting i.e. Friday, January 15, 2021 is given below

	S. No	Name of the shareholders	No. of Equity Shares held	No. of Equity Shares held in dematerialized form	Percentage of issued Equity Share capital
1	1	President of India acting through Ministry of Petroleum and Natural Gas, Government of India*	2 22 44 40 087	2,33,44,49,987	51.76%
		Total	2,33,44,49,987	2,33,44,49,987	51.76%

\*(Out of Total Shareholding of Government of India, 2,122 shares related to Offer for Sale- 2004 and Bonus shares thereon are pending for credit due to non-availability of shareholders correct details)

- 3.2 No shares or other specified securities in the Company were either purchased or sold by the Promoter during a period of six months preceding the date of the Board Meeting at which the Buyback was approved.
- In terms of the Buyback Regulations, under the Tender Offer route, the promoter and promoter group of the Company have an option to participate in the Buyback. In this regard, the Promoter as listed in paragraph 3.1 above has expressed their intention, vide their letter dated January 18, 2021 to participate in the Buyback and tender up to such extent that the minimum shareholding of the Promoter post buyback remains at least 51.00% of the post buyback equity share capital of the Company in compliance with the Buyback
- Since the entire shareholding of the Promoter is in the demat mode, the details of the date and price of acquisition/ sale of entire Equity Shares that the Promoter has acquired/sold till date as per the information provided by the Promoter vide its letter dated January 18, 2021 are set-out below

Calendar Year of Transaction	No. of Equity Shares	Acquisition/ Sale Consideration (₹ in crores)	Nature of Transaction/Consideration
1984	11	0.0011	Acquisition
	6,000	0.6	Acquisition
1985	3,989	0.3989	Acquisition
1900	83,300	8.33	Acquisition
	416,700	41.67	Acquisition
	500,000	50	Acquisition
1000	800,000	80	Acquisition
1986	1,023,500	102.35	Acquisition
	934,400	93.44	Acquisition
	2,340,000	234	Acquisition
1987	1,600,000	160	Acquisition
	695,300	69.53	Acquisition
1988	50,000	5	Acquisition
1995	845,320,000	845.32	Stock split was approved at the Extra-Ordinary General Meeting of the Company held on June 12, 1995, resulting in each Equity Shares of ₹1000/- being sub-divided into 100 Equity Shares of ₹ 10
	28,529,025	192.09	Disinvestment through private placement in the domestic market
	30,609,600	183.65	Disinvestment through private placement in the domestic market
1999	81,679,098	490.07	Sale of shares to Indian Oil Corporation Limited and to the Oil and Natural Gas Commission Limited
	135,000,000	945.00	Disinvestments through GDR Mechanism
2004	84,565,160	1629.43	Disinvestment through offer for sale
2008	242,468,558	NIL	Bonus Issue
2014	15,672,024	533.14	Disinvestment through ETF
2015	37,819	NIL	Disinvestment through CPSE ETF as Bonus Units
	15,315,380	659.17	Disinvestment through CPSE ETF as Bonus Units
2017	232,126,817	NIL	Bonus Issue
2017	7,855,657	285.15	Disinvestment through CPSE ETF as Bonus Units

620.53

Disinvestment through Bharat ETF-22

14,240,519

2018	302,137,031	NIL	Bonus Issue
2010	11,675,668	387.34	Disinvestment through Bharat ETF-22
	19,843,410	586.80	Disinvestment through Bharat ETF-22
2019	1,177,029,046	NIL	Bonus Issue
	19,610,227	251.07	Disinvestment through Bharat ETF-22

#### NO DEFAULTS

The Board confirms that the Company has not defaulted in the repayment of the deposits accepted either before or after the commencement of the Companies Act, interest payment thereon, redemption of debentures or preference shares or payment of dividend to any shareholder or repayment of any term loan or interest

payable thereon to any financial institution or banking company. CONFIRMATION BY THE BOARD OF DIRECTORS The Board has confirmed on the date of Board Meeting (i.e. January 15, 2021) that it has made full enquiry

- into the affairs and prospects of the Company and has formed an opinion that: a) Immediately following the date of the Board Meeting, there will be no grounds on which the Company
- could be found to be unable to pay its debts; b) As regards the Company's prospects for the year immediately following date of the Board Meeting and having regard to the Board's intentions with respect to the management of Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they
- c) In forming the opinion, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 1956 or Companies Act, 2013 or Insolvency and Bankruptcy Code 2016, as the case may be, including prospective and contingent liabilities

fall due and will not be rendered insolvent within a period of one year from that date of Board Meeting; and

#### REPORT BY THE COMPANY'S STATUTORY AUDITOR The text of the report dated January 15, 2021 received from ASA & Associates LLP, Chartered Accountants

and A.R. & Co., Chartered Accountants, the Joint Statutory Auditors of the Company addressed to the Board of Directors of the Company is reproduced below:

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

## The Board of Directors,

GAIL (India) Limited 16. Bhikaiii Cama Place

New Delhi - 110066

- This Report is issued in accordance with the terms of our engagement dated January 15, 2021
- We have been engaged by GAIL (India) Limited (the "Company") to perform a reasonable assurance engagement on determination of the amount of permissible capital payment in connection with the proposed buy back by the Company of its equity shares in pursuance of the provisions of Section 68 and 70 of the Act and the applicable provisions of the Buyback Regulations.
- The management of the Company has prepared the accompanying Annexure A Statement of permissible capital payment as on March 31, 2020 (the "Statement") pursuant to the proposed buyback of equity shares approved by the Board of Directors of the Company ("Board of Directors") at their meeting held on January 15, 2021, in accordance with the provisions of sections 68, 69 and 70 of the Act and the Buyback Regulations The Statement contains the computation of amount of permissible capital payment towards buyback of equity shares in accordance with the requirements of section 68(2) of the Act and the applicable provisions of the Buyback Regulations and based on the latest audited standalone and consolidated financial statements for the year ended March 31, 2020. We have initialed the Statement for identification purposes only.

## **Board of Directors Responsibility for the Statement**

- The preparation of the statement in accordance with Section 68(2) of the Act and in compliance of the Buyback Regulations determining the amount permissible to be paid for the buyback is the responsibility of the Board of Directors of the Company, including preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
- The Board of Directors are responsible to make a full inquiry into the affairs and offer document of the Company and to form an opinion that the Company will be able to pay its debts from the date of board meeting and will not be rendered insolvent within a period of one year from the date of board meeting at which the proposal for buyback was approved by the Board of Directors of the Company and in forming the opinion, they have taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act or the Insolvency and Bankruptcy Code 2016. Further, a declaration is required to be signed by at least two directors of the Company in this respect in accordance with the requirements of the section 68(6) of the Act and the Buyback Regulations

# **Auditor's Responsibility**

- Pursuant to the requirements of the Buyback Regulations, it is our responsibility to provide reasonable assurance on the following "Reporting Criteria"
  - (i) Whether the amount of capital payment for the buy-back as stated in Annexure A has been determined considering the audited standalone and consolidated financial statements for the year ended March 31, 2020 and is within the permissible limit and computed in accordance with the provisions of Section 68(2) of the Act and the applicable provisions of the Buyback Regulations:
  - (ii) Whether the Board of Directors in their meeting held on January 15, 2021 have formed their opinion, as specified in Clause (x) of Schedule I to the Regulations, on reasonable grounds that the Company having regard to its state of affairs will not be rendered insolvent within a period of one year from date of the board meeting; and
- (iii) Whether we are aware declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration
- The standalone and consolidated financial statements for the year ended March 31, 2020 have been audited by us on which we issued an unmodified audit opinion vide our report dated June 24, 2020. Our audits of these financial statements were conducted in accordance with the Standards on Auditing as specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("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.
- We conducted our examination of the Statement in accordance with the Guidance note on Audit Reports and Certificates for Special Purposes issued by ICAI ("Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI
- We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
- A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the reporting criteria mentioned in paragraph 6 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the Reporting Criteria.

#### We have performed the following procedures in relation to the Statement: i) We have inquired into the state of affairs of the Company in relation to its audited standalone and

- consolidated financial statements for the year ended March 31, 2020 and the limited review standalone and consolidated financial results for the six months period ended September 30, 2020; ii) Examined authorization for buy back from the Articles of Association of the Company, approved by Board
- of Directors in its meeting held on January 15, 2021;
- iii) Examined that the amount of capital payment for the buy-back as detailed in Annexure A is within permissible limit computed in accordance with section 68(2) of the Act and the applicable provisions of
- iv) Examined that the ratio of debt owned by the Company, is not more than twice the capital and its free reserve after such buy-back:
- v) Examined that all shares for buy-back are fully paid-up; vi) Examined resolutions passed in the meetings of the Board of Directors:
- vii) Obtained necessary representations from the management of the Company.

# 11. Based on our examination as above, and the information and explanations given to us, in our opinion,

- (i) the Statement of permissible capital payment towards buyback of equity shares, as stated in Annexure A. is in our view properly determined in accordance with Section 68 of the Act and the applicable provisions of the Buyback Regulations; and
- (ii) the Board of Directors, in their meeting held on January 15, 2021, have formed the opinion, as specified in clause (x) of Schedule I of the Regulations, on reasonable grounds, that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from date of board meeting and 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

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

## For ASA & Associates LLP Chartered Accountants Firm Registration No: 009571N/N500006

Parveen Kumar Membership No. 088810

UDIN: 21088810AAAAA03516

Chartered Accountants Firm Registration No: 002744C Pawan K Goel Membership No. 072209 UDIN: 21072209AAAAAD1564

For A.R. & Co.

Place: New Delhi Date: 15 January 2021

## ANNEXURE A

## Statement of permissible capital payment

The amount of permissible capital payment towards buy-back of equity shares (including premium) in question as ascertained below has been properly determined in accordance with Section 68(2) of the Companies Act, 2013 and the applicable provisions of Buyback Regulations:

Particulars	Amount ( ₹ in Crores) As on March 31, 2020		
	Standalone	Consolidated	
Issued, subscribed and fully paid up equity shares:			
4,51,01,41,866 Equity Shares of ₹ 10 /- each, fully paid up	4,510.14	4,510.14	
Total- A	4,510.14	4,510.14	
Free Reserves			
Security Premium	0.27	0.27	
General reserve	3,260.77	3,260.77	
Retained Earnings	34,082.81	38,479.47	
Total- B	37,343.85	41,740.51	
Total C = A+B	41,853.99	46,250.65	
Maximum amount permissible for the Buy-back i.e. 10% of the aggregate fully paid-up equity share capital and free reserves pursuant to Section 68(2) of the Act requiring Board Resolution.	4,185.40	4,625.07	
Amount proposed and approved by the Board of Directors for buy-back in the meeting held on January 15, 2021	1,046.35		

#### For and on behalf of the Board of Directors A.K.Tiwari Manoi Jain Chairman & Managing Director Director (Finance) (DIN: 07654612) (DIN: 07556033)

For A.R. & Co.

Pawan K Goel

Partner

Chartered Accountants

Membership No. 072209

UDIN: 21072209AAAAAD1564

Firm Registration No: 002744C

As per our report of even date For ASA & Associates LLP

Firm Registration No: 009571N/N500006

Parveen Kumar Partner Membership No. 088810 UDIN: 21088810AAAAA03516

Place: New Delhi Date: 15 January 2021

- PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUYBACK
- The Buyback is open to all Eligible Shareholders of the Company holding Shares either in physical form ("Physical Shares") or in the dematerialized form ("Demat Shares") as on the Record Date as per the records made available to the Company by the Depositories/registrar.
- The Buyback shall be implemented by the Company using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and in accordance with the procedure prescribed in the Companies Act and the Buyback Regulations and as may be determined by the Board (including the committee authorized to complete the formalities of the Buyback, the "Buyback Committee" and on such terms and conditions as may be permitted by law from time to time.
- For implementation of the Buyback, the Company has appointed IDBI Capital Markets & Securities Limited as the registered broker to the Company (the "Company's Broker") through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:



# IDBI Capital Markets & Securities Limited

6th Floor, IDBI Tower, WTC Complex, Cuffe Parade, Mumbai - 400005 Contact Person: Ms. Charushila Parkar

Tel No.: +91 22 2217 1700 | Fax No.:+91 22 2215 1787;

Email: charushila.parkar@idbicapital.com | Website:www.idbicapital.com SEBI Registration Number: INZ000007237

Corporate Identity Number: U65990MH1993G0I075578

- The Company will request NSE to provide a separate acquisition window to facilitate placing of sell orders by eligible Equity Shareholders who wish to tender Equity Shares in the Buyback. The details of the platform will be as specified by NSE from time to time. In the event Shareholder Broker(s) of Eligible Shareholder is not registered with NSE, then the Eligible Shareholders can approach any NSE registered stock broker and can register themselves by using quick unique client code ("UCC") facility through the NSE registered stock broker (after submitting all details as may be required by such NSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other NSE registered broker, Eligible Shareholders may approach Company's Broker i.e., IDBI Capita Markets & Securities Limited to place their bids.
- At the beginning of the tendering period, the order for buying Equity Shares will be placed by the Company through Company's Broker. During the tendering period, the order for selling the Equity Shares will be placed in the acquisition window by eligible Equity Shareholders through their respective stock brokers ("Shareholder Broker") during normal trading hours of the secondary market. The Shareholder Broker can enter orders for Demat shares as well as Physical Shares.
- 7.6 The reporting requirements for Non-Resident Shareholders under the Foreign Exchange Management Act 1999 and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholder and/or the Shareholder Broker through which the Eligible Shareholder places the bid.
- Modification/cancellation of orders and multiple bids from a single Eligible Shareholder will be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance. The cumulative quantity tendered shall be made available on the website of NSE (www.nseindia.com)
- throughout the trading session and will be updated at specific intervals during the tendering period.
- Procedure to be followed by Equity Shareholders holding Equity Shares in the dematerialized form: a. Eligible Shareholders holding Demat Shares who desire to tender their Equity Shares in the electronic form
- under the Buyback would have to do so through their respective Shareholder Broker by indicating to the concerned Shareholder Broker, the details of Equity Shares they intend to tender under the Buyback. b. The Shareholder Broker would be required to place an order/bid on behalf of the Shareholders who wish
- to tender Equity Shares in the Buyback using the acquisition window of the NSE. Before placing the order/ bid, the eligible Shareholder would require to transfer the number of Equity Shares tendered to the special account of NSE Clearing Limited ("Clearing Corporation" / "NCL") specifically created for the purpose of Buvback offer, by using the early pay in mechanism as prescribed by NSE or NCL prior to placing the bid by the Shareholder Broker. This shall be validated at the time of order/ bid entry. The details of the special account shall be informed in the issue opening circular that will be issued by the
- c. For custodian participant orders for Demat Shares, early pay-in is mandatory prior to confirmation of order/bid by custodians. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period (i.e. date of closing of the Buyback offer). Thereafter,
- all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, any order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation. d. Upon placing the bid, the Shareholder Broker shall provide a Transaction Registration Slip ("TRS") generated by the stock exchange bidding system to the Eligible Shareholder on whose behalf the bid has
- been placed. TRS will contain details of order submitted like bid ID number, DP ID, client ID, Number of Demat Shares tendered etc.
- e. In case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares in the accounts of the Clearing Corporation and a valid bid in the exchange bidding system, the bid by such Equity Shareholder shall be deemed to have been accepted.

#### 7.10 Procedure to be followed by equity Shareholders holding Equity Shares in the physical form: a. In accordance with the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020 the

- physical shareholders are allowed to tender their shares in the Buyback. However, such tendering shall be as per the provisions of the Buyback Regulations.
- b. Eligible Shareholders who are holding Physical Shares and intend to participate in the Buyback will be required to approach their respective Shareholder Broker along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (i) Tender Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (ii) original share certificate(s), (iii) valid share transfer form(s)/Form SH-4 duly filled and signed by the transferors (i.e. by all registered Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iv) self-attested copy of PAN Card(s) of all Eligible Shareholders, (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder is deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar card, voter identity card or
- c. Based on these documents, the concerned Shareholder Broker shall place an order/ bid on behalf of the Eligible Shareholders holding Equity Shares in physical form who wish to tender Equity Shares in the Buyback, using the Acquisition Window of NSE. Upon placing the bid, the Shareholder Broker shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like folio number, certificate number, distinctive number, number of Equity
- d. Any Shareholder Broker/Eligible Shareholder who places a bid for Physical Shares, is required to deliver the original share certificate(s) and documents (as mentioned above) along with TRS generated by exchange bidding system upon placing of bid, either by registered post, speed post or courier or hand delivery to the Registrar to the Buyback i.e. MCS Share Transfer Agent Limited (at the address mentioned at paragraph 11 below) not later than 2 (two) days from the offer closing date. The envelope should be super scribed as "GAIL (India) Limited Buyback 2021". One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Shareholder Broker in case of hand delivery.

- e. The Eligible Shareholders holding Physical Shares should note that Physical Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the Physical Shares for Buyback by the Company shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such verification, NSE shall display such bids as 'unconfirmed physical bids'. Once Registrar to the Buyback confirms the bids, they will be treated as 'confirmed bids'.
- f. In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialisation, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.

#### METHOD OF SETTLEMENT

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

- The Company will transfer the funds pertaining to the Buyback to the Company's Broker bank account, who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank account as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Equity Shareholders will receive funds pay-out in their bank account from the Clearing Corporation.
- The Equity Shares bought back in the demat form would be transferred directly to the escrow account of the Company opened for the Buyback (the "Demat Escrow Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of the NSE.
- The Fligible Shareholders of the Demat Shares will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares, due to rejection or due to non-acceptance.
- If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Shareholder Broker's depository pool account for onward transfer to the Shareholder. In case of custodian participant orders, excess Demat Shares or unaccepted Demat Shares, if any, will be returned to the respective custodian participant. Excess Demat Shares or unaccepted Demat Shares, if any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation. Any excess Physical Shares pursuant to proportionate acceptance/rejection will be returned back to the concerned Eligible Shareholders directly by the Registrar to the Buyback. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Physical Shares, in case the Physical Shares accepted by the Company are less than the Physical Shares tendered by the shareholder in the Buyback.
- In case of certain shareholders viz., NRIs, non-residents etc. (where there are specific regulatory requirements pertaining to funds payout including those prescribed by the RBI) who do not opt to settle through custodians, the funds payout would be given to their respective Shareholder Broker's settlement accounts for releasing the same to such shareholder's account.
- The Shareholder Broker would issue contract note to the Eligible Shareholders tendering Equity Shares in the Buyback. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback
- The settlements of fund obligation for Demat and Physical Shares shall be effected as per the SEBI circulars and as prescribed by NSE and Clearing Corporation from time to time. For Demat Shares accepted under the Buyback, such beneficial owners will receive funds payout in their bank account as provided by the depository system directly to the Clearing Corporation and in case of Physical Shares, the Clearing Corporation will release the funds to the Shareholder Broker(s) as per secondary market payout mechanism. If such shareholder's bank account details are not available or if the funds transfer instruction is rejected by the Reserve Bank of India ("RBI")/ bank(s), due to any reasons, then the amount payable to the concerned shareholders will be transferred to the Shareholder Broker for onward transfer to such shareholders.
- Eligible Shareholders who intend to participate in the Buyback should consult their respective Shareholder Broker for any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Shareholder Broker for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the selling Shareholders, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the selling Eligible Shareholders.
- The Equity Shares bought back will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations and Companies Act.

#### RECORD DATE AND SHAREHOLDER ENTITLEMENT

- As required under the Buyback Regulations, the Company has fixed Thursday, January 28, 2021 as the record date (the "Record Date") for the purpose of determining the entitlement and the names of the shareholders, who are eligible to participate in the Buyback.
  - In terms of applicable provisions of Companies Act and Listing Regulations, the Company has also fixed Thursday, January 28, 2021 as the record date for the purpose of determining the entitlement and names of the shareholders for the purpose of payment of Interim Dividend 2020-21.
- 9.2 The Equity Shares proposed to be bought back by the Company, as part of this Buyback Offer shall be divided in to two categories:
  - (a) reserved category for Small Shareholders (A "Small Shareholder" is defined in the Buyback Regulations as a shareholder, who holds equity shares having market value, on the basis of closing price of the Equity Shares on the recognized stock exchange registering the highest trading volume in respect of such shares, as on record date, of not more than ₹ 2.00.000 (Rupees Two Lakh Only)); and
  - (b) the general category for all other shareholders, and the entitlement of a shareholder in each category shall be calculated accordingly.
- In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen per cent) of the number of Equity Shares which the Company proposes to buy back, or number of shares entitled as per shareholding of Small Shareholders, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.
- On the basis of shareholding as on the Record Date, the Company will determine the entitlement of each shareholder to tender their Equity Shares in the Buyback. This entitlement for each shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such shareholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholder will be based on the number of Equity Shares tendered. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder
- In order to ensure that the same Eligible Shareholder with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder category, the Equity Shares held by such Eligible Shareholder with a common PAN shall be clubbed together for determining the category (Small Shareholder or General Category) and the buyback entitlement. In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding Physical Shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buyback will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, insurance companies, foreign institutional investors/foreign portfolio investors etc. with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately where these Equity Shares are held for different schemes/sub-accounts and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback as per the shareholder records received from the Depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement
- and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients. After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by shareholders in that category, and thereafter from shareholders who have tendered over and above their entitlement in other category.
- The Equity Shareholders' participation in the Buyback will be voluntary. The Equity Shareholders can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback or they may choose to not participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. The Equity Shareholders may also accept a part of their entitlement. The Equity Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Equity Shareholders, if at all.
- The maximum tender under the Buyback by any shareholder cannot exceed the number of Equity Shares held by the shareholder as on the Record Date.
- The Equity Shares tendered as per the entitlement by shareholders as well as additional shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations

9.10 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent through email along with the application form in due course to the Eligible Shareholders as on Record Date, who have their email IDs registered with the Company/ registrar and transfer agent/ depository, however, on receipt of a request by Registrar to the Buyback Offer and Manager to the Buyback Offer to receive a copy of Letter of Offer in physical format from such Eligible Shareholder (to whom Letter of Offer and Tender Form were emailed), the same shall be sent physically. For all remaining Eligible Shareholders who do not have their email IDs registered with the Company/Registrar to the Buyback / depository, the Letter of Offer along with Tender Form will be sent physically

#### 10. COMPLIANCE OFFICER

Shri A. K. Jha, Company Secretary & Compliance Officer GAIL (India) Limited

16. Bhikaiii Cama Place. R. K. Puram. New Delhi-110066

Tel: 011-26170740 | Fax: 011-26170740 | Email: shareholders@gail.co.in

Investor may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours i.e. 10:00 a.m. IST to 5:00 p.m. IST on all working days except Saturday, Sunday and public holidays

#### REGISTRAR TO THE BUYBACK OFFER/ INVESTOR SERVICE CENTRE

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

## MXSYA

#### MCS Share Transfer Agent Limited

F-65, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020

Contact Person: Mr. Amariit Singh Tel.: 011-41406149 | Fax.: 011-41709881

Email: admin@mcsregistrars.com | Website: www.mcsregistrars.com

SEBI Registration Number: INR000004108 | Validity Period: Permanent CIN: U67120WB2011PLC165872

MANAGER TO THE BUYBACK OFFER



#### **IDBI Capital Markets & Securities Limited**

6th floor, IDBI Tower, WTC Complex, Cuffe Parade, Mumbai 400 005

Tel No.: +91 22 2217 1700 | Fax No.: +91 22 2215 1787; Contact Person: Sumit Singh

Email: gail.buyback2021@idbicapital.com | Website: www.idbicapital.com SEBI Registration Number: INM000010866 | Validity Period: Permanent

Corporate Identity Number: U65990MH1993G0I075578 13. DIRECTORS' RESPONSIBILITY

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

Manoj Jain Chairman and Managing Director & Director (Projects)

(DIN: 07556033)

A.K. Tiwari Director (Finance) & CFO (**DIN**: 07654612)

Sd/-A. K. Jha Company Secretary & Compliance Officer (M. Number: ACS18644)

Place: New Delhi

Date: January 18, 2021



निरीक्षण व लेखा परीक्षा विभाग प्रधान कार्यालय: लोकमंगल, 1501, शिवाजी नगर,पूणे - 411005

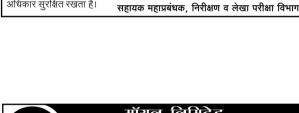


Date

एएक्स1/निरीक्षण/आईएसए/04/ईक्सटी/2020-21 18/01/2021

रुचि की अभिव्यक्ति (ईओआई) बैंक ऑफ महाराष्ट्र, प्रधान कार्यालय, पुणे ऐसी फर्म/ कंपनियों/ संस्थाओं से निर्धारित प्रारूप में आवेदन आमंत्रित करता है, जो सूचना प्रणाली लेखा परीक्षा आयोजित करती है तथा बैंक द्वारा प्रयुक्त आईटी प्रणालियों/ एप्लिकेशनों की सूचना प्रणाली लेखा परीक्षा करने के लिए उनकी फर्म / कंपनी / संस्था को पैनल में शामिल करने की इच्छा रखती हैं। विस्तृत ब्यौरे और ईओआई दस्तावेज, बैंक की वेबसाईट https://www.bankofmaharashtra.in पर निविदा खंड में दिनांक

20/01/2021 से उपलब्ध होंगे। बैंक बिना कोई कारण बताएँ ईओआई प्रक्रिया को निरस्त या पुनर्निर्धारित करने का अधिकार सरक्षित रखता है।





निविदा सूचना				
ई—खरीद				
निलखित सामग्री की आपूर्ति हेतु आमंत्रित किया जा रहा है।				
खरीद निविदा संख्या				
WE-100				
WE-84				
WE-85				
स) में कोयले का परिवहन—5550 MT WE-86				

\*एफएमपी, बालाघाट खदान (एमपी) में कोयले का परिवहन-2400 MT WE-87 निवदा प्राधिकारी का पता: उप महाप्रबंधक (सामग्री) "मॉयल लिमिटेड", मॉयल भवन, 1-ए. काटोल रोड गरापर — 440013 Ph. No. PBX : 0712 - 2806100. Fax No. 0712-2592360 निविदा के दस्तावेज की जानकारी और निविदा की अनुसूची के लिए वेबसाइट http://www.moil.nic.in और www.eprocure.gov.in पर जाएँ । ई—निविदा में भाग लेने के लिए कृपया (एम.एस.टी.सी) की वेबसाइट

www.mstcecommerce.com/ eprochome/moil पर जाएँ ।

\* विस्तुत विनिर्देशों और निर्देशों के लिए निविदा दस्तावेज देखें। 🔭 कोयला परिवहन के लिए, प्रतिष्ठित ट्रांसपोर्टरों से निविदाएं आमंत्रित की जाती हैं।

यदि कोई नई जानकारी / शुद्धिपत्र होता है, तो किसी भी अखबार में प्रकाशित नहीं किया जायेगा. केवल वेबसाइट अपलोड किया जाएगा। बोलीदाताओं से अनुरोध है कि वे खुद को आद्यतित रखनें के लिए नियमित तौर पे वेबसाइट पर जाएँ कृते मॉयल लिमिटेड उप महाप्रबंधक (सामग्री

MOIL - Adding Strength to Steel

## **Nidhi Granites Limited** CIN NO: L51900MH1981PLC025677 Regd. Office:9, Popat Bapa Shopping Centre, 2nd Floor Station Road, Santacruz (West), Mumbai 400054 Email: pushpraj0201@gmail.com , Tel No: 022 2648 5481 / 2649 1040 Website: www.nidhigranites.com

Recommendations of the Committee of Independent Directors (IDC) of Nidhi Granites Ltd ("TC") on the Open Offer ("Offer") made by Mr. Darpan Shah together with Mr. Devan Pandya as Person Acting in Concert with the Acquirer to the public shareholders of the Target Company under Regulation 26(7) of SEBI

(Substantial Acquisition of Shares and Takeovers) Regulations, 2011

19th January 2021

		Total dalidary 2021
2.	Name of the Target Company (TC)	Nidhi Granites Limited
3.	Details of the Offer pertaining to TC	Offer for acquisition of up to 1,95,000 fully paid up equity shares of face value of Rs 10/- each ("Equity Shares") representing 26% of the fully diluted voting equity share capital of the Target Company by the Acquirers and the Persons Acting in Concert ("PACs") (as defined below) under Regulations 3(1) and 4 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. (SEBI (SAST) Regulations"). The Public Announcement dated November 19, 2020 (the "PA"), Detailed Public Statement published on November 26, 2020 (the "DPS"), Draft Letter of Offer dated December 04, 2020 (the "DLOF") and Letter of Offer dated January 08, 2021 (the "LOF") have been issued by Pantomath Capital Advisors Private Limited, the Manager to the Open Offer on behalf of Mr. Darpan Shah ("Acquirer") together with Mr. Devan Pandya ("Person Acting in concert").
4.	Name(s) of the acquirer and PAC with the acquirer	Acquirers: 1) Mr. Darpan Shah

1) Mr. Devan Pandya Name of the Manager to the Pantomath Capital Advisors Private Ltd offer 406-408, Keshaya Premises, Behind Family Court, Bandra Kurla Complex, Bandra East-400051 Tel: +91 22 61946700 Fax: +91 22 26598690 Website: www.pantomathgroup.com E-mail: kruthika.shetty@pantomathgroup.com

Contact person: Kruthika Shetty SEBI Registration No: INM00002110 Members of the Committee of 1.Mr. Rajesh Chheda (Chairman) Independent Directors 2.Mr. Vineetkumar Mishra (Please indicate

chairperson of the Committee separately)

relationship), if any

Advisors, if any.

Place: Mumba

Date: 19th January 2021

IDC Member's relationship with The members of the IDC are Independent Directors on the Board of Directors of the the TC (Director, Equity shares Target Company. None of the IDC members has any contract/relationship with the owned, any other contract / Target Company. 1. IDC members do not hold any shares in the Target Company

other securities of the TC by during: (a) the 12 months period preceding the date of the PA; an (b) the period from the date of the PA till the date of this recommendation. IDC Member's relationship with No member of the IDC: (1) holds any directorship; (ii) holds any shares: or (iii) has any the acquirer (Director, Equity relationship/contract with the Acquirer or the PACs.

Trading in the Equity shares/ None of the IDC members has traded in any of the Equity Shares of the Target Company

shares owned, any other contract / relationship), if any. Trading in the Equity shares/ None of the securities of the Acquirers are listed.

other securities of the acquirer by IDC Members

Recommendation on the The IDC is of the opinion that the Offer Price of Rs. 29.00 offered by the Acquirer on Open offer, as to whether the 19th November, 2020 through Public Announcement: offer is fair and reasonable (a) is in accordance with the Regulations prescribed under SEBI (SAST) Regulations; and (b) appears to be fair and reasonable

12. Summary of reasons for The IDC has perused the PA, DPS, and LOF issued on behalf of the Acquirer. recommendation

(IDC may also invite attention | The IDC draws the attention of Public Shareholders of the Company to the closing to any other place, e.g. prices of the Equity Shares of the TC on the BSE Limited (BSE) as on November 19, company's website, where its 2020 which was Rs.22.30/- and therefore lower than the Offer Price detailed recommendations along with written advice of the Based on the perusal of the PA, DPS, and LOF, the IDC is of the opinion that the Offer

independent adviser, if any Price of Rs. 29.00 offered by the Acquirer: can be seen by the (a) is in accordance with the regulations prescribed under SEBI (SAST) Regulations; shareholder) (b) appears to be fair and reasonable.

The shareholders of the Target Company are advised to independently evaluate the Open Offer and take an informed decision about tendering the Equity Shares held by them in the Open Offer 13. Details of Independent None

Any other matter(s) to be None highlighted To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this

statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise,

and includes all the information required to be disclosed by the TC under the Takeover Code.'

For and on behalf of the Independent Directors Committee of Nidhi Granites Ltd Rajesh Chheda

Chairman of the Committee

DIN: 03406572

एसवीयः ग्रीसेस एंड लृबिकेट्स प्रमानिक स्वाप्त प्रीसेस एंड लृबिकेट्स पंजीकृत कार्यालयः 21, एन एस रोड, कोतकाता-700 001 सीआईएन: L15492WB1924G01004835 ईच्छा की अभिव्यक्ति (ईओआई) बामर लॉरी एण्ड कं. लिमिटेड (पेटोलियम और प्राकतिव आनर (सार १२० के, राशीनट्ट १५) हिराजन आक्रासक ग्रेस मंत्रात्वय के तहत भारत सरकार का एक उद्यम) अपने कोलकाता, सिलवासा, चेन्नई में कंपनी की इकाइयों में ग्रीस और ल्युव ऑयल्स यौगिकी और विशिष्टताओं के निर्माण के

बामर लॉरी एण्ड कं. लिमिटेड (भारत सरकार का एक उच्चम)

लिए ल्युब्रिकेटिंग बेस मिनरल ऑयल्स, बिट्रूमेन बीजी 10 (बल्क), सीबीएफएस, इंधन तेल जैसे एलडीओ, एचएसडी, भट्टी तेल आदि को विकसित करने में रुचि रखता है। इसके आपूर्ति के लिए देशी और विदेशी विक्रेताओं से आवेदन आमंत्रित किया जाता है। इच्छुक वेंडर कृपया कंपर्न की वेबसाइट : http://www.balmerlawrie.com/pages/ tender पर "इच्छा की अभिव्यक्ति (ईओआई)" के लिए आवेदन तथा अन्य विवरण के लिए जाएँ। कृपया किसी भी जानकारी के लिए श्री ए. नाहा, मुख्य प्रवेधक (एससीएम), दूरभाष: 00 91 3324500110, ई-नेल: naha ak@ balmerlawrie.com / श्री एस. योग, सहायक प्रवेधक (सीपी), दूरभाष: 00 91 3324500129, ई-नेल: ghosh.subimal@balmerlawrie.com से संपर्क करें। SHRIRAM SHRIRAM TRANSPORT FINANCE COMPANY LIMITED CIN: L65191TN1979PLC007874

Regd. Office: Sri Towers, 14A, South Phase, Industrial Estate, Guindy, Chennai - 600 032 Tel No: +91 44 4852 4666 Fax: +91 44 4852 5666

Website: www.stfc.in Email id: secretarial@stfc.in

## PUBLIC NOTICE

Pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, Notice is hereby given that a meeting of Board of Directors of the Company will be held on Thursday, January 28, 2021, inter-alia to consider and take on record the Unaudited Financial Results (Standalone and Consolidated) of the Company for the third quarter and nine months ended December 31, 2020.

This intimation is also available on the Company's website at www.stfc.in and on the Stock Exchanges website at www.bseindia.com and www.nseindia.com

For SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

Date : January 18, 2021 Place: Mumbai

Sd/ Umesh Revankar Managing Director & CEO

# **O**SBI

आईटी–डीडब्लूएच विभाग, चौथी मंज़िल, बेलापुर रेल्वे स्टेशन बिल्डिंग, स्टेट बैंक ग्लोबल आईटी सेंटर, सेक्टर 11, सीबीडी बेलापुर, नवी मुंबई -400 614

प्रस्ताव हेतु अनुरोध

भारतीय स्टेट बैंक ने एलटीओ8 टेप्स की आपूर्ति के लिए (आरएफपी सं. एसबीआई/ जीआईटीसी/डेटा वेयरहाउस/2020/2021/745, दि. 17.01.2021) प्रस्ताव आमंत्रित किए है. कृपया बैंक की वेबसाइट https://bank.sbi/ देखें. आरएफपी दस्तावेज की रकारी के लिए **प्रोक्यर** रूप संदर्भ में भतिका में आ कोई हो तो, घोषणा के लिए बैंक की वेबसाइट देखते रहें. हस्ताक्षर स्थान: नवी मुंबई दिनांक: 19.01.2021 उप महाप्रबंधक

# FORM NO. CAA. 2

[Pursuant to Section 230(3) and rule 6 and rule]

# BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI BENCH COMPANY APPLICATION NO. (CAA)-111(PB)/2020

In the matter of the Companies Act 2013: And In the matter of Sections 230 to 232 and other relevant provisions of the Companies Act, 2013; And In the matter of the Scheme of Amalgamation between Unibev Limited and Globus Spirits Limited and their

Unibev Limited Applicant-1 / Transferor Company Applicant-2 / Transferee Company NOTICE AND ADVERTISEMENT OF NOTICE OF THE MEETINGS OF THE EQUITY SHAREHOLDERS, SECURED CREDITORS AND UNSECURED CREDITORS OF GLOBUS SPIRITS LIMITED (TRANSFEREE COMPANY) AND MEETING OF THE

UNSECURED CREDITORS OF UNIBEV LIMITED (TRANSFEROR COMPANY) Notice is hereby given that by an order dated 17th December 2020 ("Order"), the New Delhi Bench of the National Company Law Tribunal ("Tribunal" or "NCLT") has directed meetings to be held of the equity shareholders, secured creditors and unsecured creditors of Globus Spirits Limited ("Transferee Company") and of the unsecured creditors of Unibev Limited ("Transferor Company"), for the purpose

of considering, and if thought fit, approving with or without modification(s), the Scheme of Amalgamation between Unibey Limited ("Transferor Company") and Globus Spirits Limited ("Transferee Company") and their respective Shareholders and Creditors ("Scheme"). In pursuance of the said order and as directed therein, further notice is hereby given that meeting of the equity shareholders, secured creditors and unsecured creditors of the Transferee Company and of the unsecured creditors of the Transferor Company will be held through Video Conferencing / Other Audio Visual Means ("VC/QAVM") without the physical presence at common venue

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S.N.	Name of the Company	Meeting	Date	Time	
1.	Unibev Limited	Meeting of unsecured creditors		10:00 A.M	
2.	Globus Spirits Limited	Meeting of unsecured creditors	Saturday, 20th February 2021	11:30 A.M	
3.	Globus Spirits Limited	Meeting of secured creditors		01:00 P.M.	
1	Globus Spirits Limited	Mosting of equity shareholders	1	03:00 BM	

The above meetings will be held in compliance with the General Circular No. 14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020 General Circular No. 22/2020 dated 15th June, 2020 and General Circular No. 33/2020 dated 28th September, 2020 issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020

issued by Securities and Exchange Board of India ("SEBI"). Copies of the Scheme and the Explanatory Statement under Section 230 read with Section 232 of the Companies Act, 2013 ("Act") can be obtained free of charge at the registered office of the Transferor Company and Transferee Company at F-0, Ground Floor, The Mira

Corporate Suites Plot No. 1 & 2, Ishwar Nagar, Mathura Road New Delhi, 110065, India during business hours. In accordance with relevant circulars. Notice of meeting along with Scheme and Explanatory Statement is being sent by electronic mode to the equity shareholders and secured and unsecured creditors of Transferee Company and unsecured creditors of Transferol

Company whose e-mail address are registered with respective companies or depositories and physical notice is being sent by courier at the registered address of the creditors and shareholders who have not registered their e-mail address with respective companies. Notice of respective meetings and Scheme along with explanatory statement will also be available on the Transferee Company's website - https://www.globusspirits.com/ and Transferor Company's website - http://unibev.in/ and websites of the Stock Exchanges i.e

BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www. nseindia.com respectively Pursuant to said Order read with MCA Circulars and provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, shareholders and creditors shall be entitled to vote through remote e-voting facility. Additionally, facility of e-voting shall also be provided during the meeting. The facility for remote e-voting and e-voting during the meeting is being provided through Link Intime (India) Private Limited ("LIIPL"). The necessary instructions for remote e-voting and e-voting during the meetings have been set out in the notices dated 18" January 2021. This facility is being provided to the equity shareholders of the Transferee Company as on 13th February 2021, to secured Creditors and unsecured Creditors of Transferee Company as on 30th June 2020 and to unsecured creditors of Transferor Company as on 30th June 2020. Voting at above meetings shall not be permitted through proxies.

For the aforesaid meetings, the remote e-voting commences on Wednesday, February 17, 2021 at 9.00 am (IST) and shall end on

The Tribunal has appointed Mr. Rajeev K. Goel, Advocate as the Chairperson, Mr. Abhishek Seth, Advocate, as alternate Chairperson and

Mr. Rajeev K. Goel Chairperson appointed for the meeting

Mr. Vikas Gera. Company Secretary in Practice as the Scrutinizer for the Meeting including any adjournment or adjournments thereof. The Scheme, if approved in the aforesaid meetings, will be subject to the subsequent approval of the Tribunal. For all grievances connected with the facility for voting by electronic means, please contact Mr. Santosh Pattanayak through e-mai

santoshp@globusgroup.in, for receiving the abovesaid link at their mobile / e-mail. Date: -18<sup>th</sup> January, 2021 Place: New Delhi

Friday, February 19, 2021 at 5.00 pm (IST), Thereafter e-voting module shall be disabled.

हमारी जानकारी में आया है कि इस वेबसाइट को मोर रिटेल प्राइवेट लिमिटेड(जिसे पहले मोर रिटेल लिमिटेड और उसके पहले आदित्य बिरला रिटेल लिमिटेड के नाम से जाना जाता था)('कंपनी') द्वारा संचालित वेबसाइट समझने की गलती करते हए, बिना किसी संदेह ग्राहकों ने इस वेबसाइट पर ऑडर्स दिए हैं.कृपया नोट करें कि कंपनी ब्रांड नाम "more®" तथा "more.®" के अंतर्गत स्टोर्स का संचालन करती है तथा उपरोक्त वेबसाइट से किसी भी प्रकार से जुड़ी नहीं है और जनता को सलाह दी जाती है कि कंपनी से प्रोडक्ट्स खरीदने के लिए इस वेबसाइट का इस्तेमाल या इसे एक्सेस न करे. वेबसाइट www.moresupermarket.in का कंपनी से कोई संबंध नहीं है और अगर कोई उपरोक्त वेबसाइट का इस्तेमाल करता है तो वह ऐसा अपने जोखिम पर करेगा तथा उपरोक्त वेबसाइट के जरिए या इस पर किए गए किसी ट्रांजेक्शन या भुगतान के लिए कंपनी की कोई

सार्वजनिक सूचना

आम जनता को यह सूचित किया जाता है कि कुछ बेईमान लोगों ने

www.moresupermarket.in नाम से एक वेबसाइट बनाई है और

जिम्मेदारी या जवाबदेही नहीं होगी. कंपनी की केवल एक अधिकृत वेबसाइट है :www.moreretail.in और जनता से अनुरोध है कि केवल अधिकृत वेबसाइट का ही इस्तेमाल करें. वर्तमान में कंपनी ऑनलाइन बिक्री केवल amazon.in के जरिए करती है तथा कोई अन्य अधिकृत ऑनलाइन सेलर्स/चैनल्स/ई-कॉमर्स प्लेटफॉर्म्स नहीं हैं. किसी अन्य स्पष्टीकरण के लिए आप contactus@moreretail.in से संपर्क कर सकते हैं.

