





Sr. No.	Date of Transaction	No. of Equity Shares	Face Value (₹)	Nature of Transaction	Issue/ Acquisition Price/Sale Price	Transaction Value (₹)	Cumulative Equity Shares
10)	December 30, 2022	6,97,588	5	Acquisition (Inter-se Transfer as Gift)	NIL	NIL	65,40,300
11)	April 24, 2023	(2,44,589)	5	Buyback	500.00	12,22,94,500	62,95,711
12)	June 30, 2023	(18,00,000)	5	Market Sale	522.04	93,96,72,283	44,95,711

(vii) **Reena Agrawal**

Sr. No.	Date of Transaction	No. of Equity Shares	Face Value (₹)	Nature of Transaction	Issue/ Acquisition Price/Sale Price	Transaction Value (₹)	Cumulative Equity Shares
1)	March 31, 2004	1,01,000	10	Acquisition	10.00	10,10,000	1,01,000
2)	October 27, 2004	1,04,750	10	Acquisition	20.00	20,95,000	2,05,750
3)	March 22, 2005	8,23,000	10	Bonus	NIL	NIL	10,28,750
4)	March 29, 2017	9,27,750	10	Sale (Inter-se Transfer)	102.60	95,187,150	1,01,000
5)	July 01, 2021	9,00,000	10	Acquisition (Inter-se Transfer as Gift)	NIL	NIL	10,01,000
6)	October 26, 2021	10,01,000	5	Sub-Division ^	NIL	NIL	20,02,000
7)	October 30, 2021	20,02,000	5	Bonus	NIL	NIL	40,04,000
8)	April 24, 2023	(1,49,739)	5	Buyback	500.00	7,48,69,500	38,54,261

(viii) **Madhu Agrawal**

Sr. No.	Date of Transaction	No. of Equity Shares	Face Value (₹)	Nature of Transaction	Issue/ Acquisition Price/Sale Price	Transaction Value (₹)	Cumulative Equity Shares
1)	March 31, 2004	50,000	10	Acquisition	10.00	5,00,000	50,000
2)	October 27, 2004	1,38,000	10	Acquisition	20.00	27,60,000	1,88,000
3)	March 22, 2005	7,52,000	10	Bonus	NIL	NIL	9,40,000
4)	March 29, 2017	8,90,000	10	Sale (Inter-se Transfer)	102.60	9,13,14,000	50,000
5)	July 07, 2021	10,00,000	10	Acquisition (Inter-se Transfer as Gift)	NIL	NIL	10,50,000
6)	October 26, 2021	10,50,000	5	Sub-Division ^	NIL	NIL	21,00,000
7)	October 30, 2021	21,00,000	5	Bonus	NIL	NIL	42,00,000
8)	April 24, 2023	(1,57,069)	5	Buyback	500.00	7,85,34,500	40,42,931

(ix) **Abhishek Agrawal**

Sr. No.	Date of Transaction	No. of Equity Shares	Face Value (₹)	Nature of Transaction	Issue/ Acquisition Price/Sale Price	Transaction Value (₹)	Cumulative Equity Shares
1)	March 31, 2004	1,00,000	10	Acquisition	10.00	10,00,000	1,00,000
2)	July 16, 2004	45,000	10	Acquisition	10.00	4,50,000	1,45,000
3)	March 22, 2005	5,80,000	10	Bonus	NIL	NIL	7,25,000
4)	September 01, 2005	60,000	10	Sale	70.00	42,00,000	6,65,000
5)	March 30, 2011	1,52,466	10	Merger*	NIL	NIL	8,17,466
6)	March 30, 2017	7,32,466	10	Sale (Inter-se Transfer)	103.00	7,54,43,998	85,000
7)	October 26, 2021	85,000	5	Sub-Division ^	NIL	NIL	1,70,000
8)	October 30, 2021	1,70,000	5	Bonus	NIL	NIL	3,40,000
9)	December 30, 2022	43,38,900	5	Acquisition (Inter-se Transfer as Gift)	NIL	NIL	46,78,900
10)	April 24, 2023	(1,74,979)	5	Buyback	500.00	8,74,89,500	45,03,921

(x) **Kanika Agrawal**

Sr. No.	Date of Transaction	No. of Equity Shares	Face Value (₹)	Nature of Transaction	Issue/ Acquisition Price/Sale Price	Transaction Value (₹)	Cumulative Equity Shares
1)	September 21, 1999	100	10	Subscriber	10.00	1,000	100
2)	March 31, 2004	1,51,000	10	Acquisition	10.00	15,10,000	1,51,100
3)	March 22, 2005	6,04,400	10	Bonus	NIL	NIL	7,55,500
4)	September 01, 2005	35,000	10	Sale	70.00	24,50,000	7,20,500
5)	March 30, 2011	76,271	10	Merger*	NIL	NIL	7,96,771
6)	March 29, 2017	6,80,671	10	Sale (Inter-se Transfer)	102.60	6,98,36,845	1,16,100
7)	July 01, 2021	6,00,000	10	Acquisition (Inter-se Transfer as Gift)	NIL	NIL	7,16,100
8)	October 26, 2021	7,16,100	5	Sub-Division ^	NIL	NIL	14,32,200
9)	October 30, 2021	14,32,200	5	Bonus	NIL	NIL	28,64,400
10)	April 24, 2023	(1,07,121)	5	Buyback	500.00	5,35,60,500	27,57,279

(xi) **Siddharth Agrawal**

Sr. No.	Date of Transaction	No. of Equity Shares	Face Value (₹)	Nature of Transaction	Issue/ Acquisition Price/Sale Price	Transaction Value (₹)	Cumulative Equity Shares
1)	March 31, 2004	49,000	10	Acquisition	10.00	4,90,000	49,000
2)	July 16, 2004	45,000	10	Acquisition	10.00	4,50,000	94,000
3)	March 22, 2005	3,76,000	10	Bonus	NIL	NIL	4,70,000
4)	March 30, 2011	1,27,119	10	Merger*	NIL	NIL	5,97,119
5)	March 30, 2017	5,03,119	10	Sale (Inter-se Transfer)	103.00	5,18,21,257	94,000
6)	October 26, 2021	94,000	5	Sub-Division^	NIL	NIL	1,88,000
7)	October 30, 2021	1,88,000	5	Bonus	NIL	NIL	3,76,000
8)	December 30, 2022	43,38,000	5	Acquisition (Inter-se Transfer as Gift)	NIL	NIL	47,14,000
9)	April 24, 2023	(1,76,292)	5	Buyback	500.00	8,81,46,000	45,37,708

(xii) **Vinay Agrawal**

Sr. No.	Date of Transaction	No. of Equity Shares	Face Value (₹)	Nature of Transaction	Issue/ Acquisition Price/Sale Price	Transaction Value (₹)	Cumulative Equity Shares
1)	March 31, 2004	1,00,000	10	Acquisition	10.00	10,00,000	1,00,000
2)	March 22, 2005	4,00,000	10	Bonus	NIL	NIL	5,00,000
3)	March 29, 2017	13,75,466	10	Acquisition (Inter-se Transfer)	102.00	14,02,97,532	18,75,466
4)	July 01, 2021	9,00,000	10	Disposal (Inter-se Transfer as Gift)	NIL	NIL	9,75,466
5)	October 26, 2021	9,75,466	5	Sub-Division ^	NIL	NIL	19,50,932
6)	October 30, 2021	19,50,932	5	Bonus	NIL	NIL	39,01,864
7)	December 30, 2022	41,94,136	5	Acquisition (Inter-se Transfer as Gift)	NIL	NIL	80,96,000
8)	April 24, 2023	(3,02,769)	5	Buyback	500.00	15,13,84,500	77,93,231

(xiii) **Pranay Agrawal**

Sr. No.	Date of Transaction	No. of Equity Shares	Face Value (₹)	Nature of Transaction	Issue/ Acquisition Price/Sale Price	Transaction Value (₹)	Cumulative Equity Shares
1)	March 31, 2004	50,000	10	Acquisition	10.00	5,00,000	50,000
2)	March 22, 2005	2,00,000	10	Bonus	NIL	NIL	2,50,000
3)	January 05, 2018	2,96,958	10	Transmission	NIL	NIL	5,46,958
4)	July 01, 2021	3,00,000	10	Disposal (Inter-se Transfer as Gift)	NIL	NIL	2,46,958
5)	October 2021	2,46,958	5	Sub-Division ^	NIL	NIL	4,93,916
6)	October 30, 2021	4,93,916	5	Bonus	NIL	NIL	9,87,832
7)	June 14, 2022	12,50,000	5	Transmission	NIL	NIL	22,37,832
8)	August 2022	4,96,000	5	Transmission	NIL	NIL	27,33,832
9)	April 24, 2023	(1,02,238)	5	Buyback	500.00	5,11,19,000	26,31,594
10)	April 09, 2024	(25,00,000)	5	Sale (Inter-se Transfer as Gift)	NIL	NIL	1,31,594

(xiv) **Prakhar Agrawal**

Sr. No.	Date of Transaction	No. of Equity Shares	Face Value (₹)	Nature of Transaction	Issue/ Acquisition Price/Sale Price	Transaction Value (₹)	Cumulative Equity Shares
1)	March 31, 2004	46,500	10	Acquisition	10.00	4,65,000	46,500
2)	March 22, 2005	1,86,000	10	Bonus	NIL	NIL	2,32,500
3)	January 05, 2018	3,00,000	10	Transmission	NIL	NIL	5,32,500
4)	July 01, 2021	3,00,000	10	Disposal (Inter-se Transfer as Gift)	NIL	NIL	2,32,500
5)	October 26, 2021	2,32,500	5	Sub-Division ^	NIL	NIL	4,65,000
6)	October 30, 2021	4,65,000	5	Bonus	NIL	NIL	9,30,000
7)	June 14, 2022	12,50,000	5	Transmission	NIL	NIL	21,80,000
8)	August 22, 2022	4,96,000	5	Transmission	NIL	NIL	26,76,000
9)	April 24, 2023	(1,00,076)	5	Buyback	500.00	5,00,38,000	25,75,924
10)	April 09, 2024	25,00,000	5	Acquisition (Inter Se Transfer as Gift)	NIL	NIL	50,75,924

(xv) **Pratap Agrawal**

Sr. No.	Date of Transaction	No. of Equity Shares	Face Value (₹)	Nature of Transaction	Issue/ Acquisition Price/Sale Price	Transaction Value (₹)	Cumulative Equity Shares
1)	March 04, 2023	3,84,000	10	Acquisition (Inter-se Transfer as Gift)	NIL	NIL	3,84,000
2)	April 24, 2023	(14,360)	5	Buyback	500.00	71,800	3,69,640

(xvi) **Prakash Agrawal**

Sr. No.	Date of Transaction	No. of Equity Shares	Face Value (₹)	Nature of Transaction	Issue/ Acquisition Price/Sale Price	Transaction Value (₹)	Cumulative Equity Shares
1)	March 04, 2023	3,84,000	10	Acquisition (Inter-se Transfer as Gift)	NIL	NIL	3,84,000
2)	April 24, 2023	(14,360)	5	Buyback	500.00	71,80,000	3,69,640

(xvii) **Bairang Lal Agrawal (HUF)**

Sr. No.	Date of Transaction	No. of Equity Shares	Face Value (₹)	Nature of Transaction	Issue/ Acquisition Price/Sale Price	Transaction Value (₹)	Cumulative Equity Shares
1)	March 31, 2004	1,04,000	10	Acquisition	10.00	10,40,000	1,04,000
2)	July 16, 2004	60,000	10	Acquisition	10.00	6,00,000	1,64,000
3)	October 27, 2004	50,000	10	Acquisition	20.00	10,00,000	2,14,000
4)	March 22, 2005	8,56,000	10	Bonus	NIL	NIL	10,70,000
5)	March 30, 2011	1,13,347	10	Merger*	NIL	NIL	11,83,347
6)	March 21, 2017	3,20,000	10	Acquisition	125.00	4,00,00,000	15,03,347
7)	March 30, 2017	12,35,585	10	Acquisition (Inter-se Transfer)	103.00	12,72,65,255	27,38,932
8)	October 26, 2021	27,38,932	5	Sub-Division ^	NIL	NIL	54,77,864
9)	October 30, 2021	54,77,864	5	Bonus	NIL	NIL	1,09,55,728
10)	April 24, 2023	(4,09,708)	5	Buyback	500.00	20,48,54,000	1,05,46,020
11)	June 30, 2023	(32,00,000)	5	Market Sale	524.64	1,67,88,32,220	73,46,020

(xviii) **Narayan Prasad Agrawal (HUF)**

Sr. No.	Date of Transaction	No. of Equity Shares	Face Value (₹)	Nature of Transaction	Issue/ Acquisition Price/Sale Price	Transaction Value (₹)	Cumulative Equity Shares
1)	March 31, 2004	50,000	10	Acquisition	10	5,00,000	50,000
2)	October 27, 2004	45,000	10	Acquisition	20	9,00,000	95,000
3)	March 22, 2005	3,80,000	10	Bonus	NIL	NIL	4,75,000
4)	October 26, 2021	4,75,000	5	Sub-Division ^	NIL	NIL	9,50,000
5)	October 30, 2021	9,50,000	5	Bonus	NIL	NIL	19,00,000
6)	April 24, 2023	(71,055)	5	Buyback	500.00	3,55,27,500	18,28,945

(xix) **Hanuman Prasad Agrawal (HUF)**

Sr. No.	Date of Transaction	No. of Equity Shares	Face Value (₹)	Nature of Transaction	Issue/ Acquisition Price/Sale Price	Transaction Value (₹)	Cumulative Equity Shares
1)	March 27, 2020	14	10	Acquisition	89.07	1247	14
2)	March 28, 2020	24,100	10	Acquisition	97.97	23,61,000	24,114
3)	March 30, 2020	18,000	10	Acquisition	100.81	18,14,668.57	42,114
4)	March 31, 2020	7,886	10	Acquisition	103.67	8,17,574	50,000
5)	October 26, 2021	50,000	5	Sub-Division ^	NIL	NIL	1,00,000
6)	October 30, 2021	1,00,000	5	Bonus	NIL	NIL	2,00,000
7)	April 24, 2023	(7,479)	5	Buyback	500.00	37,39,500	1,92,521

(xx) **Dinesh Agrawal (HUF)**

Sr. No.	Date of Transaction	No. of Equity Shares	Face Value (₹)	Nature of Transaction	Issue/ Acquisition Price/Sale Price	Transaction Value (₹)	Cumulative Equity Shares
1)	March 31, 2004	30,000	10	Acquisition	10.00	3,00,000	30,000
2)	March 22, 2005	1,20,000	10	Bonus	NIL	NIL	1,50,000
3)	March 30, 2017	6,89,059	10	Acquisition (Inter-se Transfer)	103.00	7,09,73,077	8,39,059
4)	October 26, 2021	8,39,059	5	Sub-Division ^	NIL	NIL	16,78,118
5)	October 30, 2021	16,78,118	5	Bonus	NIL	NIL	33,56,236
6)	April 24, 2023	(1,25,515)	5	Buyback	500.00	6,27,57,500	32,30,721
7)	June 30, 2023	(5,00,000)	5	Market Sale	534.69	26,73,45,012	27,30,721

(xxi) **Suresh Kumar Agrawal (HUF)**

Sr. No.	Date of Transaction	No. of Equity Shares	Face Value (₹)	Nature of Transaction	Issue/ Acquisition Price/Sale Price	Transaction Value (₹)	Cumulative Equity Shares
1)	March 31, 2004	19,500	10	Acquisition	10.00	1,95,000	19,500
2)	March 22, 2005	78,000	10	Bonus	NIL	NIL	97,500

	Sr. No.	Date of Transaction	No. of Equity Shares	Face Value (₹)	Nature of Transaction	Issue/ Acquisition Price/Sale Price	Transaction Value (₹)	Cumulative Equity Shares
	3)	March 29, 2017	6,80,671	10	Acquisition (Inter-se Transfer)	102.60	6,98,36,845	7,78,171
	4)	October 26, 2021	7,78,171	5	Sub-Division ^	NIL	NIL	15,56,342
	5)	October 30, 2021	15,56,342	5	Bonus	NIL	NIL	31,12,684
	6)	April 24, 2023	(1,16,407)	5	Buyback	500.00	5,82,03,500	29,96,277
	7)	June 30, 2023	(5,00,000)	5	Market Sale	520.00	26,00,00,000	24,96,277



documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

5. The Board of Directors are responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion that the Company will be able to pay its debts from the date of board meeting approving the Buyback of its equity shares i.e. June 15, 2024 (hereinafter referred as the **"date of the 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 informing the opinion, it has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act or the Insolvency and Bankruptcy Code 2016.

6. The Management of the Company is also responsible for ensuring that the Company complies with the requirements of the SEBI Buyback Regulations and the Companies Act.

**Auditors' Responsibility**

7. Pursuant to the requirements of the SEBI Buyback Regulations, it is our responsibility to provide reasonable assurance whether:
- (i) We have inquired into the state of affairs of the Company in relation to the audited standalone financial statements and audited consolidated financial statements as on March 31, 2024;
  - (ii) The amount of permissible capital payment for the Buyback as stated in **Annexure A** for the proposed buyback of equity shares has been properly determined considering the audited standalone financial statements and audited consolidated financial statements as at March 31, 2024, in accordance with Section 68(2)(c) read with proviso to 68(2)(b) of the Act, Regulation 4(i) and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations; and
  - (iii) The Board of Directors of the Company in their meeting dated June 15, 2024, have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from that date.
8. The audited standalone financial statements and audited consolidated financial statements referred to in paragraph 6 above, which we have considered for the purpose of this report, have been audited by us, on which we have issued an unmodified audit opinion vide our reports dated May 21, 2024. Our audits of these financial statements were conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
9. Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the above reporting. We accordingly performed the following procedures:
- (i) Examined that the amount of permissible capital payment for the buy back as detailed in Annexure A is in accordance with the provisions of Section 68(2)(c) read with proviso to 68(2)(b) of the Act, Regulation 4(i) and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations;
  - (ii) Inquired into the state of affairs of the Company with reference to the audited standalone financial statements and audited consolidated financial statements as at March 31, 2024;
  - (iii) Traced the amounts of paid-up equity share capital, retained earnings, general reserves and securities premium as mentioned in **Annexure A** from the audited standalone financial statements and audited consolidated financial statements as at March 31, 2024;
  - (iv) Verified the arithmetical accuracy of the amounts mentioned in **Annexure A**;
  - (v) Examined authorization for buy back from the Articles of Association of the Company, approved by Board of Directors in its meeting held on June 15, 2024;
  - (vi) Examined that the ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall not be more than twice its paid-up capital and free reserves after such Buyback;
  - (vii) Examined that all shares for buyback are fully paid-up;
  - (viii) Obtained necessary representations from the management of the Company;
10. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
11. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
12. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

**Opinion**

13. Based on inquiries conducted and our examination as above, we report that:
- (i) We have inquired into the state of affairs of the Company in relation to its audited standalone financial statements and audited consolidated financial statements as on March 31, 2024;
  - (ii) The amount of permissible capital payment towards the proposed buy back of equity shares as computed in the Statement attached herewith is, in our view properly determined in accordance with Section 68(2)(c) read with proviso to 68(2)(b) of the Act, Regulation 4(i) and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations. The amounts of share capital and free reserves have been extracted from the audited standalone financial statements and audited consolidated financial statements as on March 31, 2024; and
  - (iii) The Board of Directors of the Company, in their meeting held on June 15, 2024 have formed their opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date.
14. Based on the representations made by the management, and other information and explanations given to us, which to the best of our knowledge and belief were necessary for this purpose, we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

**Restriction on Use**

15. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buyback of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Companies Act and SEBI Buyback Regulations, (ii) to enable the Board of Directors of the Company to include in the public announcement, letter of offer and other documents pertaining to buyback to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, the stock exchanges, public shareholders and any other regulatory authority as per applicable law; (b) the Central Depository Services (India) Limited, National Securities Depository Limited; and (iii) for providing to the managers, each for the purpose of extinguishment of equity shares and may not be suitable for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

**For Singh & Co.**  
**(ICAI Firm Regn No.: 302049E)**  
**Chartered Accountants**  
**Sd/-**  
**Sanjay Dewangan**  
**Partner**  
**Membership No.: 409524**

Date : June 15, 2024  
Place : Raipur  
UDIN : 24409524BKFBDB3850

**ANNEXURE A**

Statement of determination of the permissible capital payment towards Buyback of Equity Shares ("**the Statement**") in accordance with Section 68(2) of the Companies Act, 2013 and Regulation 4 of the SEBI Buyback Regulations, based on the audited standalone financial statements and audited consolidated financial statements as on March 31, 2024:

(Figures in Crores)

Particulars	Standalone	Consolidated
Paid up equity share capital (13,14,44,988 Equity Shares of ₹5 each fully paid up (excluding 45,00,000 shares held by Trust in Treasury))	65.72	62.36
<b>Free Reserve:</b>		
Retained earning	4,183.37	4,387.20
General reserve	48.66	48.66
Securities Premium	0.00	20.49
<b>Total paid up equity capital and free reserves as at March 31, 2024</b>	<b>4,297.75</b>	<b>4,518.71</b>
Maximum amount permissible for buy-back under Section 68(2)(c) of the Companies Act, 2013 read with Regulation 4(i) of SEBI Buyback Regulations (25% of the total paid up equity share capital and free reserves)	1,074.44	1,129.68
Maximum amount permissible for Buyback in accordance with proviso to Section 68(2)(b) of the Companies Act, 2013 and proviso to Regulation 5(i)(b) of SEBI Buyback Regulations requiring Board resolution (10% of the paid-up capital and free reserves)	429.78	451.87
Buyback amount proposed by the Board of Directors as per resolution dated June 15, 2024 based on the audited accounts for the year ended March 31, 2024	301.00	

*Note:* The Buyback amount does not include any expenses incurred or to be incurred for the buyback such as Securities and Exchange Board of India ("SEBI") fees, Stock Exchange(s) fees, advisory/legal fees, public announcement publication expenses, printing and dispatch expenses, brokerage, applicable taxes inter alia including Buyback Taxes, Securities Transaction Tax, Goods and Services Tax, Stamp Duty and other incidental and related expenses ("**Transaction Cost**").

For Godawari Power & Ispat Limited

**For Singh & Co.**  
**(ICAI Firm Regn No.: 302049E)**  
**Chartered Accountants**

**Sd/-**  
**Y. C. Rao**  
**Company Secretary**  
**Membership No.: F3679**

**Sd/-**  
**Sanjay Dewangan**  
**Partner**  
**Membership No.: 409524**

Date : June 15, 2024  
Place : Raipur

**Unquote**

**12. RECORD DATE AND SHAREHOLDER ENTITLEMENT**

- 12.1. As required under the SEBI Buyback Regulations, the Company has fixed Friday, June 28, 2024 as the Record Date for the purpose of determining the entitlement and the names of the Eligible Shareholders, who will be eligible to participate in the Buyback.
- 12.2. As per the SEBI Buyback Regulations and such other circulars or notifications, as may be applicable, in due course, each Eligible Shareholder as on the Record Date will receive a Letter of Offer along with a Tender Form (including Form SH-4 as applicable) indicating the entitlement of the Eligible Shareholder for participating in the Buyback. Even if the Eligible Shareholder does not receive the Letter of Offer along with a tender form, the Eligible Shareholder may participate and tender shares in the Buyback. The dispatch of the Letter of Offer shall be through electronic mode via email only, within two (2) working days from the Record Date and that in case any shareholder requires a physical copy of the Letter of Offer a request has to be sent to the Company or Registrar to the Buyback i.e. Link Intime India Private Limited at the address mentioned as Paragraph 16 to receive a copy of the letter of offer in physical form and the same shall be provided.
- 12.3. The Equity Shares to be bought back as a part of the Buyback is divided in two categories:
- (i) Reserved category for small shareholders (as defined in Regulation 2(i)(ii) of the SEBI Buyback Regulations, a "small shareholder" is a shareholder who holds Equity Shares having market value, on the basis of closing price on stock exchanges in which the highest trading volume in respect of such Equity Shares as on Record Date, is not more than ₹ 2,00,000 (Indian Rupees Two Lakh only); and
  - (ii) General category for all other shareholders.
- 12.4. In accordance with the proviso to Regulation 6 of the SEBI Buyback Regulations, 15% (fifteen percent) of the number of Equity Shares which the Company proposes to Buyback or number of Equity Shares entitled as per the shareholding of small shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as part of this Buyback. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder".
- 12.5. Based on the shareholding on the Record Date, the Company will determine the entitlement of each shareholder including small shareholders to tender their 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 the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered. Accordingly, the Company may not purchase all of the Equity Shares tendered by the Eligible Shareholders in the Buyback.
- 12.6. In accordance with Regulation 9(x) of the SEBI Buyback Regulations, in order to ensure that the same Eligible Shareholder with multiple demat accounts/ folios does not receive a higher entitlement under the

Small Shareholder category, the Equity Shares held by such Eligible Shareholder with a common PAN shall be clubbed together for determining the category (Small Shareholder or General Category) and their entitlement under the Buyback. In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding 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 and transfer agent as per the shareholder records received from the Depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body – broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

- 12.7. After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in the other category.
- 12.8. Shareholders' participation in Buyback will be voluntary. Shareholders holding Equity Shares of the Company can choose to participate and receive cash in lieu of Equity Shares accepted under the Buyback or they may choose not to participate, or they may opt not to participate and enjoy a resultant increase in their percentage shareholding, after the completion of the Buyback, without any additional investment. Shareholders holding Equity Shares of the Company may also accept a part of their entitlement. Shareholders holding Equity Shares of the Company also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any. If the Buyback entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buyback.
- 12.9. 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. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.
- 12.10. The Equity Shares tendered as per the entitlement by Eligible Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in SEBI Buyback Regulations. The settlement of the tenders under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy-Back and Delisting" notified under SEBI Circulars. Eligible Shareholders will receive a letter of offer along with a tender/offer form indicating the entitlement of the equity shareholder for participating in the Buyback.
- 12.11. Participation in the buyback by shareholders may trigger taxation in India and in their country of residence. The buyback transaction would also be subject to securities transaction tax in India. The shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the buyback.
- 12.12. The Buyback from shareholders who are persons resident outside India, including the foreign portfolio investors, erstwhile overseas corporate bodies and non-resident Indian, etc., shall be subject to such approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India under Foreign Exchange Management Act, 1999, as amended, and the rules and regulations framed there under, and such approvals shall be required to be taken by such non-resident shareholders themselves.
- 12.13. 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 tender form in due course to the shareholders holding Equity Shares of the Company as on the Record Date, who have their email IDs registered with the Company/Registrar and transfer agent/ depository. However, on receipt of a request by the Manager to the Buyback or Registrar to the Offer to receive a copy of Letter of Offer in physical format from such Shareholder (to whom Letter of Offer and tender form were emailed), the same shall be sent physically.

**13. PROCESS AND METHODOLOGY TO BE ADOPTED FOR BUYBACK**

- 13.1. The Buyback is open to all eligible shareholders' beneficial shareholders of the Company, i.e., the shareholders who on the Record Date were holding Equity Shares in physical form ("**Physical Shares**") and / or the beneficial owners who on the Record Date were holding Equity Shares in the dematerialized form ("**Demat Shares**").
- 13.2. The Buyback will be implemented using the "**Mechanism for acquisition of shares through Stock Exchange**" issued by as specified by SEBI Circulars ("Stock Exchange Mechanism") and following the procedure prescribed in the Companies Act and the SEBI Buyback Regulations, and as may be determined by the Board of Directors, or the Buyback Committee (a committee constituted by the Board to exercise its powers in relation to the Buyback, the "**Buyback Committee**"), on such terms and conditions as may be permitted by law from time to time.
- 13.3. For implementation of the Buyback, the Company has appointed Ventura 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: To, **Ventura Securities Limited**  
**CIN:** U67120MH1994PLC082048  
**Address:** I-Think Techno Campus, 8th Floor, B Wing, Off. Pokhran Road No. 2, Eastern Express Highway, Thane, Maharashtra-400 607.  
**Contact Person:** Mr. Nilesh Mehta  
**Tel. No.:** +91 22 6754 7000/7020  
**Email ID:** nilesh@ventura1.com  
**SEBI Registration No.:** INZ000045432
- 13.4. The Company shall request National Stock Exchange of India Limited ("NSE"), being the designated stock exchange ("**Designated Stock Exchange**"), to provide a separate window ("**Acquisition Window**") to facilitate placing of sell orders by the Eligible Shareholders who wish to tender their Equity Shares in the Buyback. The details of the Acquisition Window will be as specified by NSE from time to time. In the event the Shareholder Broker(s) of any Eligible Shareholder is not registered with NSE as a trading member/ stock broker, then that Eligible Shareholder 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., Ventura Securities Limited to place their bids.
- 13.5. At the beginning of the tendering period, the order for buying Equity Shares will be placed by the Company through Company's Broker. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by the Eligible Shareholders through their respective stock brokers ("**Shareholder Broker**") during normal trading hours of the secondary market. The Shareholder Broker can enter orders for Demat Shares as well as Physical Shares. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders after Eligible Shareholders have completed their KYC requirement as required by the Company's broker.
- 13.6. The reporting requirements for non-resident shareholders under the Foreign Exchange Management Act, 1999, as amended, 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.
- 13.7. Modification/cancellation of orders and multiple bids from a single Eligible Shareholder will only 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.
- 13.8. The cumulative quantity tendered shall be made available on the website of NSE (www.nseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.
- 13.9. Further, the Company will not accept Equity Shares tendered for Buyback which under restraint Order of the Court for transfer/sale and/or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.

**13.10. Procedure to be followed by shareholders holding Demat Shares:**

- (i) Eligible Shareholders holding Demat Shares who desire to tender their Demat Shares under the Buyback would have to do so through their respective Shareholder Broker by indicating to the concerned Shareholder Broker, the details of Equity Shares they intend to tender under the Buyback.
- (ii) The Shareholder Broker would be required to place an order/bid on behalf of the Eligible Shareholder who wish to tender Demat Shares in the Buyback using the Acquisition Window of the NSE (Designated Stock Exchange). For further details, Eligible Shareholders may refer to the circulars issued by NSE and NSE Clearing Limited (formerly known as National Securities Clearing Corporation Limited) ("**Clearing Corporation**").
- (iii) The relevant details and the settlement number under which the lien will be marked on the Equity Shares tendered for the Buyback shall be informed in the issue opening circular that will be issued by the Designated Stock Exchange or the Clearing Corporation.
- (iv) The lien shall be marked by the Shareholder Broker in demat account of the Eligible Shareholders for the Equity Shares tendered in the Buyback. The details of the shares marked as lien in the demat account of the Eligible Shareholder shall be provided by the depositories to the Clearing Corporation. In case, the demat account of the Eligible Shareholders is held in one depository and clearing member pool and clearing corporation account is held with other depository, the Equity Shares tendered under the Buyback shall be blocked in the shareholders demat account at the source depository during the tendering period. Inter Depository Tender Offer ("IDT") instruction shall be initiated by the Eligible Shareholder at source depository to clearing member pool/ clearing corporation account at target depository. Source depository shall block the Eligible Shareholder's securities (i.e., transfers from free balance to blocked balance) and sends IDT message to target depository for confirming creation of lien. Details of Equity Shares blocked in the Eligible Shareholders demat account shall be provided by the target depository to the Clearing Corporation.
- (v) For custodian participant orders for dematerialized Equity Shares, early pay-in is mandatory prior to confirmation of order/bid by custodian participant. The custodian participant shall either confirm or reject the orders no later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
- (vi) Upon placing the bid, the Shareholder Broker shall provide a Transaction Registration Slip ("**TRS**") generated by the stock exchange bidding system to the Eligible Shareholder on whose behalf the order/bid has been placed. TRS will contain details of order submitted like Bid ID No., Application No., DP ID, Client ID, No. of Equity Shares tendered etc. It is clarified that in case of dematerialised Equity Shares, submission of the tender form and TRS is not mandatory. After the receipt of the demat Equity Shares by the Clearing Corporations and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted, for Eligible Shareholders holding Equity Shares in demat form.
- (vii) The Eligible Shareholders will have to ensure that they keep the depository participant ("**DP**") account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buyback decided by the Company. Further, Eligible Shareholders will have to ensure that they keep the saving account attached with the DP account active and updated to receive credit remittance due to acceptance of Buyback of shares by the Company. In the event if any equity shares are tendered to clearing corporation, excess dematerialized equity shares or unaccepted dematerialized equity shares, if any, tendered by the eligible shareholders would be returned to them by clearing corporation. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to the eligible shareholder. In case of custodian participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be returned to the respective custodial depository pool account.
- (viii) Eligible shareholders who have tendered their demat shares in the buyback shall also provide all relevant documents, which are necessary to ensure transferability of the demat shares in respect of the tender form to be sent. Such documents may include (but not be limited to): (i) duly attested power of attorney, if any person other than the eligible shareholder has signed the tender form; (ii) duly attested death certificate and succession certificate/ legal heirship certificate, in case any eligible shareholder is deceased, or court approved scheme of merger/ amalgamation for a company; and (iii) in case of companies, the necessary certified corporate authorizations (including board and/ or general meeting resolutions).

**13.11. PROCEDURE TO BE FOLLOWED BY THE SHAREHOLDERS HOLDING PHYSICAL SHARES:**

- (i) In accordance with SEBI Circular dated July 31, 2020 (Circular no. SEBI/HO/CFD/CMD1/ CIR/P/2020/144), shareholders holding securities in physical form are allowed to tender shares in Buyback through tender offer route. However, such tendering shall be as per the provisions of the SEBI Buyback Regulations and terms of Letter of Offer.
- (ii) Eligible Shareholders who are holding physical Equity 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 (a) the Tender Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (b) original share certificate(s), (c) valid share transfer form(s)/Form SH-4 duly filled and signed by the transfers (i.e. by all registered Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (d) self-attested copy of PAN Card(s) of all Eligible Shareholders, (e) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder is deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhaar card, voter identity card or passport.

- (iii) 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 no., certificate no., distinctive no., no. of Equity Shares tendered etc.
- (iv) Any Shareholder Broker/ Eligible Shareholder who places a bid for physical Equity 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 Offer on or before the Buyback closing date. The envelope should be superscribed as "**Godawari Power & Ispat Limited Buyback Offer 2024**" to the Registrar to the buyback at their office, so that the same are received within 2 days of bidding by Seller Member and the same should reach not later than the buyback closing date (by 05:00 p.m.). 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.
- (v) The Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the SEBI 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" and displayed on the Stock Exchange website.
- (vi) 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.
- (vii) An unregistered shareholder holding Equity Shares in physical form may also tender their Equity Shares in the Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in their name, along with the offer form, copy of their PAN card and of the person from whom they have purchased shares and other relevant documents as required for transfer, if any. In the tendering process, the shareholder's broker may also process the orders received from the Eligible Shareholders.

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

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

**14. METHOD OF SETTLEMENT**

- Upon finalization of the basis of acceptance as per SEBI Buyback Regulations:
- (i) The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
  - (ii) The Company will pay funds pertaining to the Buyback to the Company Broker who will transfer the funds to the Clearing Corporation's bank account as per the prescribed schedule. The settlement of fund obligation for Demat Shares shall be affected as per the SEBI Circulars and as prescribed by NSE and Clearing Corporation from time to time. For Demat Shares accepted under the Buyback, such beneficial owners will receive funds pay out in their bank account as provided by the depository system directly to the Clearing Corporation. If such Eligible 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 settlement account of the Shareholder Broker for onward transfer to such Eligible Shareholders.
  - (iii) For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given to their respective Shareholder Broker's settlement accounts for releasing the same to the respective Eligible Shareholder's account.
  - (iv) In case of certain shareholders viz., NRIs, non-residents etc. (where there are specific regulatory requirements pertaining to funds pay-out including those prescribed by the RBI) who do not opt to settle through custodians, the funds pay-out would be given to their respective Shareholder Broker's settlement accounts for releasing the same to such shareholder's account. For this purpose, the client type details would be collected from the depositories, whereas funds pay-out pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the NSE and the Clearing Corporation from time to time.
  - (v) Details in respect of shareholder's entitlement for tender process will be provided to the Clearing Corporation by the Company or Registrar to the Buyback. On receipt of the same, Clearing Corporation will cancel the excess or unaccepted blocked shares in the demat account of the shareholder. On settlement date, all blocked shares mentioned in the accepted bid will be transferred to the Clearing Corporation
  - (vi) In the case of inter depository, Clearing Corporation will cancel the excess or unaccepted shares in target depository. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source Depository will cancel/release excess or unaccepted block shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/message received from target depository to the extent of accepted bid shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target Depository on settlement date.
  - (vii) The Demat Shares bought back would be transferred directly to the demat account of the Company opened for the Buyback (the "**Company Demat Escrow Account**") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of NSE.
  - (viii) The Eligible Shareholders of the Demat Shares will have to ensure that they keep the depository participant ("**DP**") account active and unblocked to receive credit in case of return of Demat Shares, due to rejection or due to non-acceptance in the Buyback. Further, Eligible Shareholders will have to ensure that they keep the saving account attached with the DP account active and updated to receive credit remittance due to acceptance of Buyback of shares by the Company.
  - (ix) Any excess Demat Shares tendered by the Eligible Shareholders would be transferred by the Clearing Corporation directly to the respective Eligible Shareholders' DP Account. 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. If however, only a portion of the physical shares held by an Eligible Shareholder is accepted in the Buyback, then the Company is authorised to split the share certificate and issue a Letter of Confirmation ("**LOC**") in accordance with SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/ P/CIR/2022/ 8 dated January 25, 2022 with respect to the 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 in the Buyback. The LOC shall be dispatched to the address registered with the Registrar. The Registrar shall retain the original share certificate and deface the certificate with stamp "Letter of Confirmation issued" on the face / reverse of the certificate to the extent of the excess physical shares.
  - (x) The Shareholder Brokers would issue a contract note to their respective Eligible Shareholders for the Equity Shares accepted under the Buyback. The Company Broker would issue a contract note to the Company for the Equity Shares accepted under the Buyback.
  - (xi) Eligible Shareholders who intend to participate in the Buyback should consult their respective Shareholder Broker for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the Shareholder Broker upon the selling shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the Eligible Shareholders in respect of accepted Equity Shares could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Company and the Manager to the Buyback accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the selling shareholders.
  - (xii) The lien marked against unaccepted Equity Shares will be released, if any, or would be returned by registered post or by ordinary post or courier (in case of physical shares) at the Eligible Shareholders' sole risk. Eligible Shareholders should ensure that their depository account is maintained till all formalities pertaining to the Offer are completed.
  - (xiii) The Equity Shares accepted, bought and lying to the credit of the Company Demat Escrow Account will be extinguished in the manner and following the procedure prescribed in the SEBI Buyback Regulations.

**15. COMPLIANCE OFFICER**

The Company has appointed Yarra Chandra Rao as the compliance officer for the purpose of the Buyback ("**Compliance Officer**"). Investors may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours i.e., 10:00 a.m. to 5:00 p.m. on any day except Saturday, Sunday and public holidays, at the following address:

**Yarra Chandra Rao- Company Secretary and Compliance Officer**  
**Godawari Power & Ispat Limited**  
**Corporate Identity Number (CIN):** L27106CT1999PLC013756  
428/2 Phase I, Industrial Area, Siltara,  
Raipur-493111, Chhattisgarh  
**Tel. No.:** +91 771 4082333;  
**Fax No.:** +91 771 4082234;  
**Email ID:** yarra.rao@hiragroup.com  
**Website:** www.godawaripowerispat.com

**16. INVESTOR SERVICE CENTRE AND REGISTRAR TO THE BUYBACK**

In case of any query, the shareholders may also contact Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company, appointed as the Investor Service Centre for the purposes of the Buyback, on any day except Saturday and Sunday and public holiday between 10:00 a.m. to 5.30 p.m. (IST) at the following address:

	Link Intime India Private Limited <b>CIN:</b> U67190MH1999PTC118368 <b>Address:</b> C-101, 1 <sup>st</sup> Floor, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai-400 083 <b>Contact Person:</b> Mr. Shanti Gopalkrishnan <b>Contact No.:</b> +91 81081 14949 <b>Email ID:</b> godawari.buyback2024@linkintime.co.in <b>Investor Grievance Email ID:</b> godawari.buyback2024@linkintime.co.in <b>SEBI Reg. No.:</b> INR000004058 <b>Website:</b> www.linkintime.co.in
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**17. MANAGER TO THE BUYBACK**

	<b>MARK CORPORATE ADVISORS PRIVATE LIMITED</b> <b>CIN:</b> U67190MH2008PTC181996 <b>Address:</b> 404/1, L4, The Summit Business Bay, Sant Janabai Road (Service Lane), Off Western Express Highway, Vile Parle (East), Mumbai-400 057. <b>Contact Person:</b> Mr. Manish Gaur/Mr. Niraj Kothari <b>Telephone No.:</b> +91 22 2612 3207/08 <b>Email ID:</b> buyback@markcorporateadvisors.com <b>Investor Grievance Email ID:</b> investorgrievance@markcorporateadvisors.com <b>SEBI Regn No.:</b> INM000012128 <b>Website:</b> www.markcorporateadvisors.com
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**18. DIRECTOR'S RESPONSIBILITY**

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

For and on behalf of the Board of Directors of **Godawari Power & Ispat Limited**

<b>Sd/-</b> <b>Bajrang Lal Agrawal</b> Managing Director <b>DIN:</b> 00479747	<b>Sd/-</b> <b>Abhishek Agrawal</b> Executive Director <b>DIN:</b> 0243450
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