Goldiam International Ltd

MANUFACTURERS & EXPORTERS OF DIAMONDS & JEWELLERY

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

This Public Announcement (the **"Public Announcement"**) is made in relation to buy back of fully paid up Equity Shares having face value of ₹ 2/- (Rupees Two Only) each (the **"Equity Shares"**) by Goldiam International Limited ("**the Company**") through tender offer route using the Stock Exchange Mechanism in accordance with Securities and Exchange Board of India (**"SEBI"**) circular CIR/CFD/POLICYCELL/1/2015/dated April 13, 2015 read with circular CFD/DCR2/P/2016/131 dated December 9, 2016 and circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 as amended (**"SEBI Circulars"**) pursuant to the provisions of Regulation 7(i) read with Schedule II along with other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (including any statutory modifications or re-enactments that may be introduced (the "**Buyback Regulations**") for the time being in force and contains the disclosures as specified in Schedule II read with Schedule I of the Buyback Regulations.

OFFER FOR BUYBACK OF UP TO 21,79,493 FULLY PAID UP EQUITY SHARES (TWENTY ONE LAKHS SEVENTY NINE THOUSAND FOUR HUNDRED NINETY THREE ONLY) FULLY PAID-UP EQUITY SHARES OF GOLDIAM INTERNATIONAL LIMITED ('COMPANY') OF FACE VALUE OF ₹ 2/- (RUPEES TWO ONLY) EACH ("EQUITY SHARES") AT A PRICE OF ₹ 150/- (RUPEES ONE HUNDRED FIFTY ONLY) PER FULLY PAID-UP EQUITY SHARE ("BUYBACK PRICE") IN CASH ON A PROPORTIONATE BASIS FROM ALL EXISTING MEMBERS HOLDING EQUITY SHARES OF THE COMPANY THROUGH THE TENDER OFFER PROCESS USING THE STOCK EXCHANGE MECHANISM.

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

1. **DETAILS OF THE BUYBACK OFFER AND BUYBACK PRICE.**

1.1. The Board of Directors (the **"Board"**, which expression includes the Buyback committee constituted by the Board to exercise the powers, including the powers conferred by the resolution) of the Company at its meeting held on May 20, 2023 (**"Board Meeting"**) has, subject to the approval of the Members of the Company by way of special resolution and subject to such approval of regulatory and/or statutory authorities as may be required under applicable laws, approved the proposal of Buyback up to **21,79,493** (Twenty One Lakhs Seventy Nine Thousand Four Hundred Ninety Three only) Fully-paid-Equity Shares of face value ₹ 2/- each, at a price of ₹ **150**/- per equity share ("**Buyback Price**") payable in cash for an amount not exceeding **₹ 32,69,23,950/-** (Rupees Thirty Two crores Sixty Nine lakhs Twenty Three Thousand Nine Hundred Fifty only) **("Buyback Size")** (excluding Transaction Costs such as securities transaction tax, GST, stamp duty, filing fees, advisors' fees, brokerage, public announcement expenses, printing and dispatch expenses, applicable taxes and other incidental and related expenses (hereinafter referred to as "**Transaction Costs**") from the equity shareholders/beneficial owners of the Equity Shares including promoters and members of the promoter group of the Company as on July 21, 2023 (the "**Record Date**") (for further details in relation to the Record Date, refer to Paragraph 14 of the Public Announcement), on a proportionate basis, through the "Tender Offer" process, and in accordance with Article 23A of the Articles of Association of the Company, on a proportionate basis through the **"Tender Offer"** route in accordance with the provisions of the Companies Act, 2013 ("**Companies Act**" or "**the Act**") and the Companies (Share Capital and Debentures) Rules, 2014 (the "**Share Capital Rules**"), the Companies (Management and Administration) Rules, 2014 (the "**Management Rules**") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**SEBI Listing Regulations**") and in compliance with the Buyback Regulations (**"Buyback Offer"** or **"Buyback"**) and subject to approval of the Equity Shareholders of the Company. Since the Buyback size is more than 10% paid-up equity share capital and free reserves of the Company in terms of Section 68(2)(b) of the Act, the Board of Directors at their meeting approved the Postal Ballot Notice dated **May 20, 2023 ("Postal Ballot Notice")** to seek the approval of the Shareholders of the Company through a Special Resolution for the Buyback on a proportionate basis (subject to the reservation for small shareholders) through the tender offer process pursuant to Articles of Association of the Company and in accordance with Sections 68, 69, 70 and 110 and all other applicable provisions, if any, of the Companies Act, the Share Capital Rules, the Management Rules, and the Buyback Regulations. The Buyback is subject to receipt of any approvals of lenders, statutory, regulatory, or governmental authorities as may be required under applicable laws, including the Reserve Bank of India **(RBI)**, the **SEBI**, and the Stock Exchanges on which the Equity Shares of the Company are listed, namely, National Stock Exchange of India Limited ("**NSE**") and BSE Limited ("**BSE**") (hereinafter together referred to as the "**Stock Exchanges**").

1.2. The results of the Postal Ballot Resolution were announced on July 6, 2023 ("**Shareholders' Approval**"). The Shareholders of the Company approved the "**Buyback**" of up to **21,79,493** (Twenty One Lakhs Seventy Nine Thousand Four Hundred Ninety Three only) Fully-paid-up Equity Shares of face value ₹ 2/- each, from the equity shareholders of the Company as on the Record Date, on a proportionate basis through the "**Tender Offer**" route at a price of ₹ **150**/- (Rupees One hundred Fifty only) per share, payable in cash, for an amount not exceeding **₹ 32,69,23,950/-** (Rupees Thirty Two Crores Sixty Nine lakhs Twenty Three Thousand Nine Hundred Fifty only) which excludes Transaction Costs

1.3. The Board of Directors of the Company may, till one (1) working day prior to the record date i.e., July 20, 2023, increase the buy-back price and decrease the number of securities proposed to be bought back, such that there is no change in the aggregate size of the buy-back.

1.4. The Buyback Size is 12.47% and 5.78% of the total paid-up Equity Share capital and free reserves of the Company based on the audited standalone financial statements and audited consolidated financial statements of the Company respectively as at March 31, 2023 (being the date of the latest available audited standalone and consolidated financial statements of the Company).

1.5. In terms of the SEBI Buyback Regulations, under tender offer route, the Promoters and Promoter Group have an option to participate in the Buyback. In this regard, Rashesh Manhar Bhansali, Anmol Rashesh Bhansali and Shobhnaben Manharkumar Bhansali, the Promoters/ Promoter Group of the Company, have expressed their intention to participate in the Buyback vide their letters dated May 20, 2023 and may tender such shares to the extent of their shareholding or such number of shares as may be permitted under applicable law.

1.6. In accordance with the provisions of the Companies Act, 2013, the Buyback Size being ₹ 32,69,23,950/- (Rupees Thirty Two crores Sixty Nine lakhs Twenty Three Thousand Nine Hundred Fifty only) excluding Transaction Cost, representing 12.47 % and 5.78% of the aggregate fully paid-up share capital and free reserves as per audited standalone financial statements and audited consolidated financial statements of the Company for the financial year ended March 31, 2023, respectively (the last audited financial statement available as on the date of Board Meeting approving the Buyback) and is within the statutory limit of 25% of the fully paid-up equity share capital and free reserves as per the last audited financial statement of the Company. Further, under the Companies Act, the number of equity share that can be bought back in any financial year cannot exceed 25% of the total paid-up equity share capital of the Company in that financial year. Since the Company proposes to Buyback up to 21,79,493 equity shares representing 2% of the total paid up equity share capital of the Company, the same is within the aforesaid 25% limit.

1.7. The Buyback will be undertaken on a proportionate basis from the Eligible Shareholders as on the Record Date, provided that 15% (fifteen percent) of the number of Equity Shares proposed to be bought back or number of Equity Shares entitled as per the shareholding of small shareholders as defined in the SEBI Buyback Regulations ("Small Shareholders") as on the Record Date, whichever is higher, shall be reserved for the Small Shareholders.

1.8. The Buyback Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average market prices of the Equity Shares on Stock Exchanges where the Equity Shares are listed, the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per Share.

1.9. The Buyback will not result in any benefit to the promoters, members of the promoter group, persons in control of the Company or any directors of the Company except to the extent of the cash consideration received by them from the Company pursuant to their respective participation in the Buyback in their capacity as equity shareholders of the Company and the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares which will lead to reduction in the equity share capital of the Company post Buyback. The Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the Listing Regulations. Any change in voting rights of the promoter group of the Company pursuant to completion of Buyback will not result in a change in control over the Company.

1.10. The Buyback from Eligible Shareholders who are persons resident outside India, including the foreign portfolio investors, erstwhile overseas corporate bodies and non- resident Indians etc., shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the RBI under the Foreign Exchange Management Act, 1999, as amended and the rules, regulations framed thereunder, if any and such approvals shall be required to be taken by such Non- resident shareholders.

1.11. Participation in the Buyback by Eligible Shareholders may trigger tax on distributed income to such shareholders (Buyback Tax) in India and such tax is to be discharged by the Company as per the procedure laid down in the applicable provisions of the Income-tax Act, 1961 read with any applicable rules framed thereunder. Consequently, any income received by Eligible Shareholders pursuant to the Buyback of shares is exempt and hence not includable in the total taxable income of such shareholders. The transaction of Buyback would also be chargeable to securities transaction tax in India. Participation in the Buyback by non-resident Eligible Shareholders may trigger capital gains tax in the hands of such shareholders in their country of residence. In due course, the Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

1.12. A copy of this Public Announcement will be available on the Company's website (www.goldiam.com), website of the Manager to the Buyback i.e. Keynote Financial Services Limited (www.keynoteindia.in) and is expected to be available on the website of SEBI (www.sebi.gov.in) during the period of the Buyback and on the websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com).

2. **OBJECTIVE OF THE BUYBACK**

2.1 The Buyback is being undertaken by the Company to return surplus funds to its equity shareholders which are over and above its ordinary capital requirements and in excess of any current investment plans, in an expedient, effective and cost- efficient manner.

The Buyback is undertaken for the following reasons:

i. The Company believes that the strong future and outlook of its business activities, is not accurately reflected in the prevailing market price, thereby giving an opportunity for buyback to create long-term value for its shareholders.

ii. The Buyback would help in improving financial ratios like earnings per share and return on equity, by reducing the equity base of the Company; and thereby, enhancing the overall return to shareholders.

iii. The Buyback gives the Eligible equity shareholders the choice to either (A) participate in the buy-back and receive cash in lieu of Equity Shares accepted under the buy-back or (B) not to participate in the buy-back and enjoy a resultant increase in their percentage shareholding in the Company post the buy-back, without additional investment.

3. **MAXIMUM NUMBER OF SHARES THAT THE COMPANY PROPOSES TO BUY-BACK AND THE TIME LIMIT FOR COMPLETING THE BUY-BACK:**

3.1. The number of Equity Shares that can be bought back in any financial year cannot exceed 25% of the Equity Shares in the total paid-up equity capital of the Company in that financial year. The Company proposes to buyback up to 21,79,493 (Twenty one lakhs seventy nine thousand four hundred ninety three) fully paid up Equity Shares of face value ₹ 2/- (Rupees Two) each of the Company which represents 2% of the total Equity Shares of the Company which is within the 25% limit. The buy-back is proposed to be completed within 12 months from the date of passing the special resolution approving the proposed buy-back.

4. **BUYBACK PRICE OF EQUITY SHARES AND THE BASIS OF ARRIVING AT THE BUYBACK PRICE:**

4.1. The Equity Shares of the Company are proposed to be bought back at a price of ₹ 150/- (Rupees One hundred fifty only) per share. The Buyback Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average market prices of the Equity Shares on BSE and NSE i.e. the Stock Exchanges where the Equity Shares are listed, the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per Share.

The Offer Price represents:

i) Premium of 2.83% & 3.34% over the volume weighted average market price of the Equity Shares of NSE and BSE, respectively, during the three months preceding May 4, 2023, being the date of intimation to Stock Exchanges for the Board Meeting to consider the proposal of the Buyback ("Intimation Date").

ii) Premium of 3.66% and 3.59% over the closing price of the Equity Share on NSE and BSE, respectively, as on May 03, 2023, being the last trading date prior to the Company's intimation to the Stock Exchanges of the date of the Meeting of the Board of Directors wherein proposal of the Buyback was considered.

4.2. The Company confirms that as required under Section 68(2)(d) of the Act, the ratio of the aggregate of secured and unsecured debts owed by the Company the paid-up Equity Share capital and free reserves after the Buyback shall be less than or equal to 2:1 based on last audited standalone and consolidated financial statements of the Company.

5. **MAXIMUM AMOUNT OF FUNDS REQUIRED UNDER THE BUYBACK & ITS PERCENTAGE OF THE TOTAL PAID-UP CAPITAL AND FREE RESERVES AND THE SOURCES OF FUNDS FROM WHICH THE BUYBACK WOULD BE FINANCED:**

5.1. The maximum amount required for Buyback will not exceed ₹ 32,69,23,950/- (Rupees Thirty Two crores Sixty Nine lakhs Twenty Three Thousand Nine Hundred Fifty only) excluding Transaction Costs. The said amount works out to 12.47 % and 5.78 % of the aggregate fully paid-up share capital and free reserves as per audited standalone financial statements and audited consolidated financial statements of the Company as on March 31, 2023 respectively, which is within the prescribed limit of 25% of the total paid-up capital and free reserves of the Company as at March 31, 2023 and is in compliance with Regulation 4(i) of the Buyback Regulations and Section 68(2) of the Companies Act.

5.2. The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company (retained earnings) and/or such other source as may be permitted by the SEBI Buyback Regulations or the Companies Act and no funds will be borrowed from Banks and Financial Institutions for the Buyback.

5.3. The Company shall transfer from its free reserves, a sum equal to the nominal value of the Equity shares so bought back to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent audited financial statements.

5.4. The funds borrowed, if any, from banks and financial institutions will not be used for purpose of the Buyback.

6. **METHOD TO BE ADOPTED FOR BUYBACK**

6.1. The Buyback shall be on a proportionate basis, through "Tender Offer" route, as prescribed under the Buyback Regulations, to the extent permissible, and the "Mechanism for acquisition of shares through Stock Exchanges pursuant to tender offer under Buyback" notified by Securities and Exchange Board of India ("SEBI") vide circular CIR/CFD/ POLICYCELL/ 1/2015 dated April 13, 2015 as amended via SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and SEBI Circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, including any amendments thereof. The Buyback will be implemented in accordance with the Act read with the rules framed thereunder, the Buyback Regulations and on such terms and conditions as may be deemed fit by the Company.

6.2. As required under the Buyback Regulations, the Company has announced a record date i.e July 21, 2023 ("**Record Date**") to determine the names of the Members holding Equity Shares of the Company who will be eligible to participate in the Buyback ("**Eligible Equity Shareholder(s)**"). Consequent to the approval of the Buyback, Eligible Shareholders will receive a Letter of Offer along with a Tender/Offer Form indicating their entitlement.

7. **THE AGGREGATE SHAREHOLDING OF THE PROMOTER / PROMOTER GROUP AND PERSONS WHO ARE IN CONTROL OF THE COMPANY, THE DIRECTORS OF COMPANIES WHICH ARE PART OF THE PROMOTER AND PROMOTER GROUP AS ON THE DATE OF THIS PUBLIC ANNOUNCEMENT ARE AS FOLLOWS:**

7.1. The aggregate shareholding of the Promoter and Promoter Group and persons who are in control of the Company as on the date of Board Meeting i.e., May 20, 2023:

Sr.no	Name of Shareholder	No. of Shares held	Percentage (%)
1	Rashesh Manhar Bhansali	4,92,37,105	45.18
2	Anmol Rashesh Bhansali	1,77,25,355	16.27
3	Shobhnaben Manharkumar Bhansali	53,89,820	4.95
4	Ami Rashesh Bhansali	Nil	Not Applicable
5	Tulsi Gupta	Nil	Not Applicable
	Total	**7,23,52,280**	**66.39**

7.2. The aggregate shareholding of the directors of companies, which are part of the Promoter and Promoter Group as on the date of Board Meeting i.e. May 20, 2023: **Not Applicable**

7.3. None of the directors and key managerial personnel of the Company hold any equity shares in the Company as on the date of Board Meeting i.e., May 20, 2023, except for the following:

Sr. no	Name of Director or Key Managerial Personnel	Category	No. of Equity Shares held	Percentage of Shareholding (%)
1	Rashesh Manhar Bhansali	Executive Chairman	4,92,37,105	45.18
2	Anmol Rashesh Bhansali	Whole Time Director	1,77,25,355	16.27
3	Darshana Faldu	Chief Financial Officer	5	0.00

7.4. The Promoter, Promoter Group and Directors and Key Managerial Personnel of the Company have not purchased or sold any shares of the Company as on the date of Board meeting and during a period of six months preceding the date of the Board Meeting i.e., May 20, 2023, at which the Buyback was proposed and from the date of the Board Meeting till the date of this Public Announcement

8. **INTENTION OF THE PROMOTER AND PROMOTERS GROUP OF THE COMPANY TO TENDER EQUITY SHARES FOR BUY-BACK:**

In terms of the Buyback Regulations, under the Tender Offer route, the Promoter and Promoter Group of the Company have the option to participate in the Buyback. In this regard, the Promoter and Promoter Group of the Company, have expressed their intention vide their letters dated May 20, 2023 to participate in the Buyback and offer up to 12,29,921 equity shares in aggregate or any such lower number of shares as required in compliance with the Buyback Regulations/terms of the Buyback.

The details of maximum shares to be tendered is as given below:

Sr. no	Name of Promoter	No. of Shares held	Number of equity shares intended to be tendered upto
1	Rashesh Manhar Bhansali	4,92,37,105	8,36,806
2	Anmol Rashesh Bhansali	1,77,25,355	3,01,413
3	Shobhnaben Manharkumar Bhansali	53,89,820	91,702
	TOTAL	**7,23,52,280**	**12,29,921**

In order to be in compliance with 10(4)(C) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the promoter director i.e. Rashesh Manhar Bhansali and Anmol Rashesh Bhansali did not participate in the Board Meeting dated May 20, 2023 for approval of buyback.

Details of the date and price of the acquisition and other details of the equity shares held by the Promoter /Promoter Group Members who are intending to tender their shares are as follows:

i) Rashesh Manhar Bhansali:

Date of Transaction	Nature of Transaction	Number of Equity Shares	Price (₹per Share)	Face Value per share (₹)	Issue/ Acquisition/ (Sale) Price (₹)	Consideration (Cash, other than cash etc.)
16-09-88	Purchase	4,000	100.00	100	4,00,000	Cash
20-04-89	Transfer	8,000	100.00	100	8,00,000	Cash
22-05-89	Purchase	1,900	100.00	100	1,90,000	Cash
28-02-91	Purchase	18,000	100.00	100	18,00,000	Cash
30-03-93	Purchase	17,400	100.00	100	17,40,000	Cash
24-08-94	Split face of value of ₹100/- per share to ₹10/-per share	4,93,000	-	10	-	-
24-09-94	Issue of Bonus shares in the ratio of 3:2	7,39,500	-	10	-	-
08-02-95	Transfer	(38,600)	50.00	10	19,30,000	Cash
12-07-96	Purchase	200	18.20	10	3,640	Cash
12-07-96	Purchase	500	19.30	10	9,650	Cash
12-07-96	Purchase	500	18.25	10	9,125	Cash
15-07-96	Purchase	500	18.80	10	9,400	Cash
15-07-96	Purchase	200	18.55	10	3,710	Cash
16-07-96	Purchase	200	18.90	10	3,780	Cash
18-07-96	Purchase	3,400	20.30	10	69,020	Cash
22-07-96	Purchase	900	19.00	10	17,100	Cash
06-08-96	Purchase	600	19.80	10	11,880	Cash
07-08-96	Purchase	500	19.80	10	9,900	Cash
07-08-96	Purchase	200	20.05	10	4,010	Cash
08-08-96	Purchase	500	19.30	10	9,650	Cash
08-08-96	Purchase	500	19.55	10	9,775	Cash
09-08-96	Purchase	100	19.30	10	1,930	Cash
02-09-96	Purchase	1,700	19.00	10	32,300	Cash
22-07-99	Purchase	103,600	25.00	10	25,90,000	Cash
01-02-00	Purchase	56,000	80.00	10	44,80,000	Cash
16-04-01	Purchase	60,000	50.00	10	30,00,000	Cash
17-08-01	Purchase	7,500	32.33	10	2,42,475	Cash
20-08-01	Purchase	200	32.08	10	6,416	Cash
23-08-01	Purchase	575	32.08	10	18,446	Cash
24-08-01	Purchase	7,500	32.32	10	2,42,400	Cash
27-08-01	Purchase	17,500	32.33	10	5,65,775	Cash
28-08-01	Purchase	7,500	32.33	10	2,42,475	Cash
29-08-01	Purchase	10,000	32.32	10	3,23,200	Cash
04-09-01	Purchase	12,000	32.00	10	3,84,000	Cash
06-09-01	Purchase	7,500	32.33	10	2,42,475	Cash
07-09-01	Purchase	7,202	32.33	10	2,32,841	Cash
10-09-01	Purchase	130	32.27	10	4,195	Cash
11-09-01	Purchase	150	32.33	10	4,850	Cash
24-09-01	Purchase	2,915	32.00	10	93,280	Cash
04-10-01	Purchase	650	26.47	10	17,206	Cash
08-10-01	Purchase	450	26.02	10	11,709	Cash
09-10-01	Purchase	35	26.88	10	941	Cash
02-09-02	Bonus 1:1	15,05,807	-	10	-	-
17-02-04	Purchase	88,386	50.24	10	44,40,513	Cash
26-08-05	Bonus 1:1	31,00,000	-	10	-	-
21-04-06	Purchase	6,068	149.00	10	9,04,132	Cash
30-04-06	Purchase	10,000	153.00	10	15,30,000	Cash
26-06-06	Purchase	23,932	120.00	10	28,71,840	Cash
27-06-06	Purchase	10,000	119.00	10	11,90,000	Cash
10-07-06	Purchase	10,962	99.00	10	10,85,238	Cash
01-08-06	Purchase	9,497	100.00	10	9,49,700	Cash
21-09-06	Purchase	8,830	118.00	10	10,41,940	Cash
25-09-06	Purchase	9,353	119.00	10	11,13,007	Cash
26-09-06	Purchase	10,080	117.00	10	11,79,360	Cash
27-09-06	Purchase	179	119.00	10	21,301	Cash
27-11-06	Purchase	57,437	117.00	10	67,20,129	Cash
30-11-06	Purchase	25,000	123.00	10	30,75,000	Cash
07-02-07	Sale	(8,48,901)	168.00	10	(14,26,15,368)	Cash
24-08-07	Purchase	15,000	70.75	10	10,61,250	Cash
06-03-09	Sale	(1,00,000)	11.50	10	(11,50,000)	Cash
09-03-09	Sale	(97,437)	11.50	10	(11,20,526)	Cash
13-06-11	Purchase	100	33.03	10	3,303	Cash
13-06-11	Purchase	1,100	33.04	10	36,344	Cash
14-06-11	Purchase	3,859	34.98	10	1,34,973	Cash
14-06-11	Purchase	2,980	34.93	10	1,04,089	Cash
16-06-11	Purchase	7,501	35.04	10	2,62,835	Cash
20-06-11	Purchase	14,374	35.04	10	5,03,665	Cash
21-06-11	Purchase	831	35.04	10	29,118	Cash
22-06-11	Purchase	3,275	35.04	10	1,14,756	Cash
23-06-11	Purchase	701	35.04	10	24,563	Cash
19-07-11	Purchase	450	35.04	10	15,768	Cash
22-07-11	Purchase	14,729	36.03	10	5,30,733	Cash
22-07-11	Purchase	100	36.04	10	3,604	Cash
22-08-11	Purchase	6,030	25.62	10	1,54,496	Cash
22-08-11	Purchase	1,914	25.95	10	49,664	Cash
23-08-11	Purchase	5,000	32.06	10	1,60,317	Cash
23-08-11	Purchase	5,879	32.08	10	1,88,598	Cash
23-08-11	Purchase	5,000	30.61	10	1,53,048	Cash
23-08-11	Purchase	2,500	32.27	10	80,668	Cash
23-08-11	Purchase	8,508	32.28	10	2,74,637	Cash
24-08-11	Purchase	7,500	34.44	10	2,58,303	Cash
24-08-11	Purchase	4,475	35.14	10	1,57,252	Cash
24-08-11	Purchase	3,193	34.39	10	1,09,792	Cash
06-09-11	Purchase	845	30.97	10	26,170	Cash
07-09-11	Purchase	2,155	33.21	10	71,563	Cash
07-09-11	Purchase	71	34.04	10	2,417	Cash
07-09-11	Purchase	300	34.34	10	10,303	Cash
07-09-11	Purchase	1,000	33.75	10	33,753	Cash
07-09-11	Purchase	2,381	34.02	10	81,001	Cash
07-09-11	Purchase	300	34.83	10	10,449	Cash
07-09-11	Purchase	2,948	34.03	10	1,00,316	Cash
09-09-11	Purchase	5,000	34.03	10	1,70,143	Cash
09-09-11	Purchase	603	33.03	10	19,917	Cash
09-09-11	Purchase	397	33.83	10	13,431	Cash
12-09-11	Purchase	1,115	34.03	10	37,943	Cash
12-09-11	Purchase	47	34.86	10	1,638	Cash
12-09-11	Purchase	338	33.97	10	11,482	Cash
13-09-11	Purchase	33	34.73	10	1,146	Cash
13-09-11	Purchase	1,817	34.03	10	61,833	Cash
14-09-11	Purchase	2,731	34.03	10	92,936	Cash
14-09-11	Purchase	19	34.68	10	659	Cash
15-09-11	Purchase	25	34.73	10	868	Cash
15-09-11	Purchase	1,875	34.03	10	63,806	Cash
16-09-11	Purchase	8,015	35.04	10	2,80,845	Cash
16-09-11	Purchase	5,000	35.01	10	1,75,057	Cash
16-09-11	Purchase	485	35.49	10	17,213	Cash
19-09-11	Purchase	20	35.04	10	701	Cash
19-09-11	Purchase	6,250	35.80	10	2,23,731	Cash
19-09-11	Purchase	6,230	35.86	10	2,23,420	Cash
21-09-11	Purchase	1,962	35.04	10	68,748	Cash
21-09-11	Purchase	38	35.84	10	1,362	Cash
23-09-11	Purchase	1,600	33.03	10	52,848	Cash
26-09-11	Purchase	700	33.03	10	23,121	Cash
26-09-11	Purchase	157	32.85	10	5,157	Cash
26-09-11	Purchase	300	32.56	10	9,769	Cash
26-09-11	Purchase	43	32.93	10	1,416	Cash
27-09-11	Purchase	149	33.03	10	4,922	Cash
27-09-11	Purchase	51	33.83	10	1,725	Cash
28-09-11	Purchase	117	32.03	10	3,748	Cash
29-09-11	Purchase	733	32.03	10	23,478	Cash
29-09-11	Purchase	16	31.83	10	509	Cash
30-09-11	Purchase	134	32.03	10	4,292	Cash
03-10-11	Purchase	363	32.00	10	11,617	Cash
04-10-11	Purchase	150	31.03	10	4,655	Cash
05-10-11	Purchase	3,487	31.03	10	1,08,202	Cash
07-10-11	Purchase	1,974	30.03	10	59,279	Cash
07-10-11	Purchase	26	30.78	10	800	Cash
10-10-11	Purchase	1,500	30.95	10	46,431	Cash
10-10-11	Purchase	500	31.07	10	15,533	Cash
11-10-11	Purchase	500	34.05	10	17,025	Cash
11-10-11	Purchase	500	34.79	10	17,397	Cash
12-10-11	Purchase	4,426	33.03	10	1,46,191	Cash
12-10-11	Purchase	574	34.79	10	19,967	Cash
13-10-11	Purchase	2,500	35.04	10	87,600	Cash
13-10-11	Purchase	1,250	34.03	10	42,538	Cash
13-10-11	Purchase	1,250	35.03	10	43,787	Cash
14-10-11	Purchase	99	33.53	10	3,319	Cash
14-10-11	Purchase	51	33.60	10	1,713	Cash
17-10-11	Purchase	805	33.12	10	26,661	Cash
17-10-11	Purchase	195	33.03	10	6,441	Cash
18-10-11	Purchase	1,225	32.45	10	39,750	Cash
18-10-11	Purchase	1,425	32.03	10	45,643	Cash
18-10-11	Purchase	200	33.87	10	6,774	Cash
20-10-11	Purchase	940	33.47	10	31,464	Cash
20-10-11	Purchase	60	33.03	10	1,982	Cash
21-10-11	Purchase	2,503	33.03	10	82,674	Cash
21-10-11	Purchase	97	33.98	10	3,296	Cash
24-10-11	Purchase	987	33.03	10	32,600	Cash
24-10-11	Purchase	13	33.63	10	437	Cash
25-10-11	Purchase	1,000	33.03	10	33,030	Cash
26-10-11	Purchase	5	33.03	10	165	Cash
28-10-11	Purchase	7,174	33.03	10	2,36,957	Cash
14-11-11	Purchase	1,783	31.16	10	55,560	Cash
14-11-11	Purchase	417	31.11	10	12,971	Cash
15-11-11	Purchase	300	31.17	10	9,350	Cash
15-11-11	Purchase	698	31.34	10	21,875	Cash
15-11-11	Purchase	23	31.43	10	723	Cash
15-11-11	Purchase	10,000	31.53	10	3,15,299	Cash
16-11-11	Purchase	13,380	30.28	10	4,05,144	Cash
17-11-11	Purchase	5,000	30.23	10	1,51,150	Cash
17-11-11	Purchase	927	30.28	10	28,069	Cash
18-11-11	Purchase	1,237	30.27	10	37,444	Cash

18-11-11	Purchase	300	30.28	10	9,084	Cash
21-11-11	Purchase	1,450	30.53	10	44,269	Cash
21-11-11	Purchase	1,542	30.41	10	46,890	Cash
22-11-11	Purchase	10,000	30.28	10	3,02,800	Cash
22-11-11	Purchase	5,362	30.03	10	1,61,021	Cash
22-11-11	Purchase	2	32.33	10	65	Cash
23-11-11	Purchase	189	29.73	10	5,619	Cash
23-11-11	Purchase	2,811	29.86	10	83,930	Cash
24-11-11	Purchase	750	29.28	10	21,960	Cash
24-11-11	Purchase	51	29.38	10	1,498	Cash
25-11-11	Purchase	1,000	31.41	10	31,408	Cash
25-11-11	Purchase	1,000	31.48	10	31,477	Cash
13-09-12	Purchase	15,775	28.09	10	4,43,094	Cash
13-09-12	Purchase	5,952	27.99	10	1,66,623	Cash
14-09-12	Purchase	6,970	28.80	10	2,00,728	Cash
14-09-12	Purchase	6,672	28.92	10	1,92,936	Cash
17-09-12	Purchase	4,126	28.74	10	1,18,564	Cash
17-09-12	Purchase	5,267	28.87	10	1,52,081	Cash
20-09-12	Purchase	12,849	29.52	10	3,79,321	Cash
20-09-12	Purchase	11,476	29.53	10	3,38,921	Cash
24-09-12	Purchase	794	29.47	10	23,400	Cash
24-09-12	Purchase	2,198	29.80	10	65,509	Cash
25-09-12	Purchase	1,957	29.94	10	58,593	Cash
25-09-12	Purchase	1,263	30.01	10	37,908	Cash
26-09-12	Purchase	422	29.88	10	12,610	Cash
27-09-12	Purchase	180	29.87	10	5,376	Cash
28-09-12	Purchase	450	29.88	10	13,446	Cash
28-09-12	Purchase	6,114	29.86	10	1,82,576	Cash
01-10-12	Purchase	656	29.98	10	19,667	Cash
04-10-12	Purchase	1,923	29.95	10	57,585	Cash
05-10-12	Purchase	3,775	29.98	10	1,13,174	Cash
09-10-12	Purchase	6,614	30.02	10	1,98,568	Cash
09-10-12	Purchase	100	29.98	10	2,998	Cash
10-10-12	Purchase	1,100	30.38	10	33,423	Cash
10-10-12	Purchase	3,365	30.46	10	1,02,501	Cash
15-10-12	Purchase	3,538	28.03	10	99,169	Cash
16-10-12	Purchase	100	28.03	10	2,803	Cash
16-04-13	Purchase	4,996	21.90	10	1,09,429	Cash
16-04-13	Purchase	1,007	21.73	10	21,881	Cash
17-04-13	Purchase	154	22.03	10	3,393	Cash
23-04-13	Purchase	589	22.03	10	12,976	Cash
25-04-13	Purchase	2,635	22.03	10	58,049	Cash
26-04-13	Purchase	1,789	22.03	10	39,412	Cash
03-05-13	Purchase	981	22.03	10	21,611	Cash
06-05-13	Purchase	444	22.03	10	9,781	Cash
07-05-13	Purchase	5,000	22.03	10	1,10,150	Cash
09-05-13	Purchase	4,603	22.03	10	1,01,404	Cash
10-05-13	Purchase	550	22.03	10	12,117	Cash
07-06-13	Purchase	700	19.99	10	13,996	Cash
07-06-13	Purchase	523	19.76	10	10,335	Cash
10-06-13	Purchase	45,018	20.03	10	9,01,711	Cash
11-06-13	Purchase	2,191	20.03	10	43,886	Cash
13-06-13	Purchase	299	19.53	10	5,839	Cash
14-06-13	Purchase	1,691	19.52	10	33,008	Cash
20-06-13	Purchase	5,058	19.02	10	96,200	Cash
21-06-13	Purchase	1,295	19.74	10	25,567	Cash
21-06-13	Purchase	112	19.80	10	2,218	Cash
24-06-13	Purchase	237	19.02	10	4,508	Cash
24-06-13	Purchase	990	19.24	10	19,043	Cash
25-06-13	Purchase	1,100	19.50	10	21,450	Cash
25-06-13	Purchase	1,800	19.59	10	35,265	Cash
26-06-13	Purchase	2,000	19.69	10	39,374	Cash
26-06-13	Purchase	1,510	19.74	10	29,808	Cash
27-06-13	Purchase	2,939	19.69	10	57,867	Cash
27-06-13	Purchase	425	19.68	10	8,365	Cash
02-07-13	Purchase	397	20.02	10	7,948	Cash
04-07-13	Purchase	11	19.98	10	220	Cash
04-07-13	Purchase	23	20.02	10	460	Cash
05-07-13	Purchase	3,187	21.73	10	69,262	Cash
05-07-13	Purchase	2,108	21.42	10	45,162	Cash
19-07-13	Purchase	1,427	19.90	10	28,403	Cash
19-07-13	Purchase	3,094	19.96	10	61,754	Cash
22-07-13	Purchase	3,582	21.57	10	77,271	Cash
22-07-13	Purchase	1,757	21.45	10	37,688	Cash
24-07-13	Purchase	3,466	21.66	10	75,074	Cash
24-07-13	Purchase	1,177	21.59	10	25,410	Cash
29-07-13	Purchase	950	20.02	10	19,019	Cash
30-07-13	Purchase	6,401	21.00	10	1,34,429	Cash
31-07-13	Purchase	146	21.02	10	3,069	Cash
10-09-13	Purchase	2,621	19.73	10	51,702	Cash
10-09-13	Purchase	919	19.82	10	18,210	Cash
11-09-13	Purchase	4,301	19.97	10	85,911	Cash
11-09-13	Purchase	2,093	19.19	10	40,157	Cash
12-09-13	Purchase	221	19.77	10	4,369	Cash
17-09-13	Purchase	2,397	20.21	10	48,452	Cash
17-09-13	Purchase	5,890	20.11	10	118,436	Cash
18-09-13	Purchase	3,379	20.50	10	69,285	Cash
18-09-13	Purchase	100	20.27	10	2,027	Cash
24-09-13	Purchase	4,419	20.89	10	92,328	Cash
24-09-13	Purchase	1,990	20.76	10	41,305	Cash
25-09-13	Purchase	754	20.92	10	15,777	Cash
25-09-13	Purchase	76	20.90	10	1,588	Cash
26-09-13	Purchase	1,177	21.01	10	24,726	Cash
27-09-13	Purchase	110	21.02	10	2,312	Cash
01-10-13	Purchase	1,805	20.91	10	37,735	Cash
01-10-13	Purchase	50	20.99	10	1,049	Cash
03-10-13	Purchase	97	21.02	10	2,039	Cash
07-10-13	Purchase	6,310	23.08	10	1,45,614	Cash
07-10-13	Purchase	9,293	23.40	10	2,17,477	Cash
21-10-13	Purchase	2,000	24.06	10	48,123	Cash
02-01-14	Purchase	3,358	21.84	10	73,338	Cash
02-01-14	Purchase	2,269	22.00	10	49,927	Cash
03-01-14	Purchase	523	22.02	10	11,516	Cash
03-01-14	Purchase	1,051	21.95	10	23,074	Cash
06-01-14	Purchase	1,419	21.71	10	30,804	Cash
06-01-14	Purchase	2,864	21.93	10	62,802	Cash
07-01-14	Purchase	6,416	23.43	10	1,50,307	Cash
07-01-14	Purchase	10,100	23.40	10	2,36,336	Cash
28-04-14	Purchase	4,189	21.93	10	91,853	Cash
29-04-14	Purchase	1,099	22.02	10	24,202	Cash
30-04-14	Purchase	2,410	21.95	10	52,904	Cash
30-04-14	Purchase	5,918	21.99	10	1,30,156	Cash
06-05-14	Purchase	1,750	23.02	10	40,286	Cash
07-05-14	Purchase	24,134	24.88	10	6,00,449	Cash
07-05-14	Purchase	10,500	24.77	10	2,60,044	Cash
08-05-14	Purchase	15,000	26.42	10	3,96,277	Cash
08-05-14	Purchase	35,000	26.39	10	9,23,803	Cash
16-03-18	Transmission	50,00,000	-	10	-	-
26-03-18	Transmission	21,03,428	-	10	-	-
27-08-18	Inter-se transfer	(31,03,428)	-	10	-	Gift
20-12-21	Buy-back	(1,52,579)	1200.00	10	-18,30,94,800	Cash
29-03-22	Sub-division of Equity Shares from Face Value 10 to Face Value 2	4,92,37,105*	-	2	-	-
Maximum number of Equity Shares intended to be tendered						8,36,806

ii) **Anmol Rashesh Bhansali:**

Date of Transaction	Nature of Transaction	Number of Equity Shares	Price (₹per Share)	Face Value per share (₹)	Issue/ Acquisition/ (Sale) Price (₹)	Consideration (Cash, other than cash etc.)
21-02-18	Purchase	11,902	70.00	10	8,33,140	Cash
28-02-18	Purchase	22,711	70.00	10	15,89,770	Cash
05-03-18	Purchase	94,462	70.00	10	66,12,395	Cash
15-03-18	Purchase	70,925	65.04	10	46,13,095	Cash
27-08-18	Inter-Se transfer	31,03,428	-	10	-	Gift
02-04-19	Purchase	26,572	74.30	10	19,74,448.40	Cash
19-03-20	Purchase	5,489	88.03	10	4,83,197	Cash
25-03-20	Purchase	4,511	87.36	10	3,94,083	Cash
30-06-20	Purchase	60,000	101.55	10	60,93,000	Cash
31-08-20	Purchase	70,000	115.34	10	80,73,800	Cash
01-09-20	Purchase	12,677	114.98	10	14,57,572.30	Cash
04-09-20	Purchase	8,956	115.50	10	10,34,418	Cash
08-09-20	Purchase	8,367	115.97	10	9,70,312	Cash
09-09-20	Purchase	16,000	115.64	10	18,50,240	Cash
10-09-20	Purchase	6,300	115.83	10	7,29,729	Cash
14-09-20	Purchase	14,200	124.99	10	17,74,858	Cash
15-09-20	Purchase	4,500	128.75	10	5,79,375	Cash
22-09-20	Purchase	3,000	116.58	10	3,49,740	Cash
23-09-20	Purchase	500	120.00	10	60,000	Cash
25-09-20	Purchase	25,000	126.73	10	31,68,320	Cash
10-12-20	Purchase	23,000	164.64	10	37,86,720	Cash
16-12-20	Purchase	7,500	199.99	10	14, 99,925	Cash
20-12-21	Buy-back	(54929)	1200.00	10	-6,59,14,800	Cash
29-03-22	Sub-division of Equity Shares from Face Value 10 to Face Value 2	1,77,25,355*	-	2	-	-
Maximum number of Equity Shares intended to be tendered						3,01,413

iii) **Shobhnaben Manharkumar Bhansali:**

Date of Transaction	Nature of Transaction	Number of Equity Shares	Price (₹per Share)	Face Value per share (₹)	Issue/ Acquisition/ (Sale) Price (₹)	Consideration (Cash, other than cash etc.)
16-08-88	Purchase	2,000	100.00	100	2,00,000	Cash
24-08-94	Purchase	3,000	100.00	100	3,00,000	Cash
24-08-94	Split face of vaule of ₹100/- per shares to ₹10/- pershare	50,000	-	10	-	-
24-09-94	Issue of Bonus shares in the ratio of 3:2	75,000	-	10	-	-
15-02-99	Purchase	3,500	20.00	10	70,000	Cash
24-03-99	Purchase	1,100	16.00	10	17,600	Cash
17-04-99	Purchase	8,000	30.16	10	2,41,260.00	Cash
29-04-99	Purchase	12,600	29.89	10	3,76,669.00	Cash
12-05-99	Purchase	1,08,000	30.00	10	32,40,000	Cash
24-04-01	Sale	(60,000)	50.00	10	(30,00,000)	Cash
25-04-01	Purchase	60,000	50.00	10	3,0,00,000	Cash
04-08-01	Purchase	600	31.82	10	19,092	Cash
04-08-01	Purchase	10,000	32.32	10	3,23,200	Cash
16-08-01	Purchase	4,500	32.32	10	1,45,440	Cash
17-08-01	Purchase	8	32.00	10	256	Cash
23-08-01	Purchase	360	32.32	10	11,635	Cash
02-09-02	Bonus 1:1	2,73,668	-	10	-	-
26-08-05	Bonus 1:1	5,47,336	-	10	-	-
09-03-18	Transmission of shares	71,03,428	-	10	-	-
16-03-18	Transmission pursuant to Probate dated February 15, 2018 issued by the Hon'ble HighCourt to administer Property(ies) of Late ManharR. Bhansali	(50,00,000)	-	10	-	-
26-03-18	Transmission pursuant to Probate dated February 15, 2018 issuedby the Hon'ble HighCourt to administer Property(ies) of Late ManharR. Bhansali	(21,03,428)	-	10	-	-
20-12-21	Buy-back	(16,708)	1,200.00	10	-2,00,49,600	Cash
29-03-22	Sub-division of Equity Shares from FV 10 to FV 2	53,89,820*	-	2	-	-
Maximum number of Equity Shares intended to be tendered						91,702

***Equity Shares post sub-division.**

9. **NO DEFAULTS:**

The Company confirms that there are no defaults subsisting in repayment of deposits or interest thereon, redemption of debentures or interest thereon or redemption of preference shares or payment of dividend or repayment of any term loans or interest payable thereon to any shareholder or financial institution or banking company, as the case may be;

10. **CONFIRMATION FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS AND THE COMPANIES ACT:**

(a) Company shall not issue any equity shares or other securities (including by way of bonus) till the date of expiry of the Buyback period i.e. date on which the payment of consideration to shareholders who have accepted the buyback offer is made in accordance with the Companies Act and the SEBI Buyback Regulations

(b) Except in discharge of its subsisting obligations, the Company shall not raise further capital for a period of one year from the expiry of the Buyback period in accordance with the Buyback Regulations or any circulars or notifications issued by SEBI in connection therewith

(c) The Company shall not withdraw the Buyback after the public announcement of the offer to Buyback is made and published in the newspapers;

(d) The Company shall not buyback locked-in shares and non-transferable shares or other specified securities till the pendency of the lock-in or till the shares or other specified securities become transferable;

(e) The Company shall transfer from its free reserves a sum equal to the nominal value of the equity shares purchased through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited financial statements;

(f) The Company confirms that there are no defaults subsisting in repayment of deposits or interest thereon, redemption of debentures or interest thereon or redemption of preference shares or payment of dividend or repayment of any term loans or interest payable thereon to any shareholder or financial institution or banking company, as the case may be;

(g) All the Equity Shares of the Company are fully paid-up;

(h) The Company shall not buyback its Equity Shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;

(i) There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, 2013, ("Scheme") involving the Company, and no public announcement of the Buyback shall be made during pendency of any such Scheme;

(j) The ratio of the aggregate of secured and unsecured debts owed by the Company the paid-up Equity Share capital and free reserves after the Buyback shall be less than or equal to 2:1 based on last audited standalone and consolidated financial statements of the Company respectively as at March 31, 2023;

(k) The Company shall not directly or indirectly purchase its Equity Shares through any subsidiary company including its own subsidiary companies or through any investment company or group of investment companies;

(l) The promoters and members of promoter group, and their associates, other than the Company, shall not deal in the Equity Shares or other specified securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters and members of promoter group) from the date of this resolution till the closing of the Buyback offer;

(m) Company has been in compliance with Sections 92, 123, 127 and 129 of the Companies Act read with relevant rules thereunder;

(n) in accordance relevant provisions of Companies Act, the Company shall not make further issue of the same kind of shares or other specified securities including by way of allotment of new shares under Section 62(1)(a) of the Companies Act, 2013, or other specified securities within a period of six months except by way of a bonus issue or in the discharge of subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares;

(o) the Company has not completed a buyback of any of its securities during the period of one year immediately preceding the date of this Board Meeting;

(p) the Company shall comply with the statutory and regulatory timelines in respect of the Buyback, on the terms and conditions as may be decided by the Board and in such manner as prescribed under the Companies Act, the Buyback Regulations and any other applicable laws;

(q) the Buyback shall not result in the delisting of the Equity Shares from the stock exchanges;

(r) the consideration for the Equity Shares bought back by the Company shall be paid only by way of cash, through normal banking channels;

(s) The Company shall not utilise any funds borrowed from banks and financial institutions in fulfilling its obligation under the Buyback;

(t) The special resolution approving the buy-back will be valid for a maximum period of 1 year from the date of passing the said special resolution (or such extended period as may be permitted under the Companies Act, 2013 or the Buy-back Regulations or by the appropriate authorities);The Schedule of Activities for the buy-back shall be decided by the Board of Directors within the above time limits;

(u) The statements contained in all the relevant documents in relation to the Buyback shall be true, material and factual and shall not contain any mis-statements or misleading information;

(v) The equity shares bought back by the Company will be compulsorily cancelled.

11. **CONFIRMATION THAT THE BOARD OF DIRECTORS HAVE MADE FULL ENQUIRY INTO THE AFFAIRS AND PROSPECTS OF THE COMPANY AND THAT THEY HAVE FORMED THE OPINION IN TERMS OF CLAUSE (X) OF SCHEDULE I OF SECURITIES AND EXCHANGE BOARD OF INDIA (BUY BACK OF SECURITIES) REGULATIONS, 2018 (AS AMENDED) ("BUYBACK REGULATIONS"):**

The Board of Directors of the Company have confirmed that they have made a full enquiry into the affairs and prospects of the Company and have formed the opinion:

a. That immediately following the date of the Board Meeting held on May 20, 2023, and the date on which the results of the shareholders' resolution with regard to the proposed Buyback are declared (the "**Postal Ballot Resolution**"), there will be no grounds on which the Company can be found unable to pay its debts;

b. As regards the Company's prospects for the year immediately following the date of the Board Meeting held on May 20, 2023 as well as the year immediately following the date on which the results of the shareholders' resolution with regard to the proposed Buyback are declared, approving the Buyback and having regards to the Board's intention with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board meeting approving the Buyback or within a period of one year from the date on which the results of the shareholders' resolution with regard to the proposed Buyback are declared, as the case may be;

c. In forming an opinion as aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities), as if the Company was being wound up under the provisions of the Companies Act, 1956/ 2013 or Insolvency and Bankruptcy Code, 2016 as amended from time to time, as applicable.

12. There has been no instance of any breach of covenant with our lenders in regard to the buyback of Equity Shares as per Regulation 5(i)(c) and Schedule I(xii) of the SEBI Buyback Regulations

13. **REPORT ADDRESSED TO THE BOARD OF DIRECTORS BY THE COMPANY'S AUDITORS ON THE PERMISSIBLE CAPITAL PAYMENT AND THE OPINION FORMED BY BOARD REGARDING INSOLVENCY:**

The text of the Report dated May 20, 2023 of M/s. Pulindra Patel & Co. the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

Quote

To,

The Board of Directors

Goldiam International limited

Gems & Jewellery Complex, SEEPZ,

MIDC, Andheri East, Mumbai-400096.

Dear sir /Madam,

Subject: Statutory Auditor's Report in respect of proposed buyback of equity shares by Goldiam International Limited ('the Company') in terms of clause (xi) of Schedule I of Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 (as amended) ("Buyback Regulations")

1. This report is issued in accordance with Email dated May 9, 2023.

2. The Board of Directors of the Company have approved a proposed buy-back of equity shares by the Company at its meeting held on May 20, 2023, in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 ('the Act') read with the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("SEBI Buy-back Regulations").

3. We have been engaged by Goldiam International Limited (the "Company") to perform a reasonable assurance engagement on determination of the amount of permissible capital payment as detailed in the accompanying Annexure I in connection with the proposed buy back by the Company of its equity shares ("Buyback") in pursuance of Section 68, 69 and 70 of the Companies Act, 2013 (the "Act") and The Companies (Share Capital and Debentures) Rules, 2014, to the extent applicable, and the 'Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 and amendments thereto (the "Buyback Regulations") and on the opinions expressed by the Board of Directors of the Company, as required under the Buyback Regulations. We have initialled the Annexure I for identification purposes only.

Management's Responsibility for the Statement

4. The preparation of the Statement in accordance with Section 68(2)(c) of the Act and in compliance with Section 68, 69 and 70 of the Act and SEBI Buy-back Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

5. The Board of Directors is also responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion on reasonable grounds 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., May 20, 2023 (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 the Board meeting, and in forming 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 Companies Act or the Insolvency and Bankruptcy Code, 2016.

Auditor's Responsibility

Pursuant to the requirement of the Buyback Regulations, it is our responsibility to obtain reasonable assurance on the following "Reporting Criteria:

i. Whether 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 at and for the year ended March 31, 2023 (the "**Audited Financial Statements**");

Whether the amount of permissible capital payment for the Buyback has been properly determined in accordance with the provisions of Section 68(2)(c) of the Act read with Regulation 4(i) of the SEBI Buyback Regulations based on the Audited Financials Statements.

ii. Whether the Board of Directors of the Company in their meeting dated May 20, 2023 have formed the opinion, as specified in Clause (x) of Schedule I to the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 on reasonable grounds and the Company having regard to its state of affairs will not be rendered insolvent within a period of one year from the date on which the results of the shareholders' resolution with regards to the proposed buyback are declared.

6. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the Reporting Criteria. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the Reporting Criteria. Within the scope of our work, we performed the following procedures:

i. Examined authorisation for Buyback from the Articles of Association of the Company;

ii. Examined that the amount of capital payment for the Buyback as detailed in Annexure I is within the permissible limit computed in accordance with the provisions of Section 68 of the Act;

iii. Examined that the ratio of the debt owned by the Company, if any, is not more than twice the capital and its free reserves after such buy-back;

iv. Examined that all the shares for Buyback are fully paid-up;

v. Inquired into the state of affairs of the Company with reference to the Audited Financial Statements of the Company which has been prepared by the Management of the Company and examined budgets and projections prepared by the Management;

vi. Examined minutes of the meetings of the Board of Directors;

vii. Examined Directors' declarations for the purpose of Buyback and solvency of the Company;

7. The audited standalone and consolidated financial statements as of and for the financial year ended March 31, 2023, have been audited by us, on which we issued an unmodified audit opinion vide our report dated May 20, 2023. We conducted our audit of the standalone and audited consolidated financial statements in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("the ICAI"). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Such audit was not planned and performed in connection with any transactions to identify matters that maybe of potential interest to third parties.

8. We conducted our examination of the Statement in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' issued by the Institute of Chartered Accountants of India ("Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services engagements, issued by the ICAI.

10. Opinion

Based on enquiries conducted and our examination as above, and according to the information and explanations provided to us by the management of the Company, we report that:

i. We have inquired into the state of affairs of the Company in relation to its Audited financial statements which has been approved by the Board of Directors of the Company on May 20, 2023.

ii. The amount of permissible capital payment (including premium) towards the proposed buy back of equity shares as computed in the Annexure-I is properly determined in our view in accordance with Section 68 (2)(c) of the Companies Act read with regulation 4(i) of the SEBI Buyback Regulations. The amounts of share capital and free reserves have been extracted from Audited Financial Statements.

iii. The Board of Directors in their meeting held on May 20, 2023 have formed the opinion, as specified in Clause (x) of Schedule I to the Regulations, on reasonable grounds and the Company having regard to its state of affairs will not be rendered insolvent within a period of one year from date of passing the Board meeting resolution dated May 20, 2023, and from the date on which the results of the shareholders' resolution with regards to the proposed buyback are declared.

Restriction on Use

11. Our work was performed solely to assist you in meeting your responsibilities with reference to the Buyback Regulations. Our obligations in respect of this report are entirely separate from, and our responsibility and liability is in no way changed by any other role we may have (or may have had) as auditors of the Company or otherwise. Nothing in this report, nor anything said or done in the course of or in connection with the services that are the subject of this report, will extend any duty of care we may have in our capacity as auditors of the Company.

12. This report is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of the Buyback Regulations; (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 Act and the SEBI Buyback Regulations, (ii) to enable the Board of Directors of the Company to include in the explanatory statement to the notice for special resolution, public announcement, letter of offer and other documents pertaining to buy-back to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, Stock Exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited as applicable, and (iii) for onward submission to Keynote Financial Services Limited, Manager to Buyback and should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent.

13. M/s. Pulindra Patel & Co., Chartered Accountants does not accept or assume any liability or duty of care for any other purpose or to any other person to whom this report, or Public Announcement which includes our report, is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For **M/s. Pulindra Patel & Co.**
Chartered Accountants
(Firm Regn. No.115187W)
Pulindra Patel
Proprietor
Membership Number: 048991
UDIN: 23048991BGWINI4427

Place: Mumbai
Date: May 20, 2023

Annexure I – Statement of Permissible Capital Payment

Computation of amount of permissible capital payment towards buyback of equity shares in accordance with the requirements of Section 68(2)(c) of the Companies Act, 2013, as amended (the "Companies Act") and Regulation 4(i) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("SEBI Buyback Regulations"), based on audited standalone and audited consolidated financial statements as at March 31, 2023.

Goldiam International Limited

(₹ In Lakhs)

Particulars as on March 31, 2023	Standalone	Consolidated
Paid up Equity Share Capital		
(10,89,74,615 shares of ₹ 2/- each fully paid up)	2179.49	2179.49
Free Reserves:		
Securities premium reserve	-	-
General Reserves	-	-
Retained Earnings	24034.79	54404.98
Total Free Reserves*	**24034.79**	**54404.98**
Total paid Up equity capital & free reserves	**26214.28**	**56584.47**
Maximum amount permissible for Buy-back under section 68(2)(c) of the act i.e. 25% of the total paid up capital and free reserves with the shareholder's approval	6553.57	14146.12
Maximum amount permitted by Board Resolution dated May 20, 2023, approving buyback, subject to shareholder approval based on audited financial statements for the year ended March 31, 2023.	3269.24	

For Goldiam International Limited
Sd/-
Rashesh Bhansali
Executive Chairman

Place: Mumbai
Date: May 20, 2023

Unquote

14. **RECORD DATE AND SHAREHOLDER'S ENTITLEMENT**

a) As required under the Buyback Regulations, the Company has fixed July 21, 2023 as the record date (the "**Record Date**") for determining the entitlement and names of the shareholders holding Equity Shares of the Company who will

be eligible to participate in the Buyback. In due course, eligible Shareholder, holding Equity Shares as on the Record Date, will receive a letter of offer (**the "Letter of Offer"**) along with a tender / offer form indicating the entitlement of the shareholder for participating in the Buyback.

b) The Equity Shares to be bought back as a part of the buyback is divided in two categories:

i) Reserved category for Small Shareholders; and

ii) General category for all other shareholders.

c) As defined in Regulation 2(1) (n) of the Buyback Regulations, a "Small Shareholder" is a shareholder who holds Equity Shares having market value, on the basis of closing price on BSE or NSE (as applicable, contingent on highest trading volume in respect of Equity Shares) as on the Record Date, of not more than ₹ 2,00,000/- (Rupees Two Lakhs).

d) In accordance with Regulation 6 of the 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, whichever is higher, shall be reserved for the small shareholders as part of this Buyback.

e) On the basis of the shareholding on the Record Date, the Company will determine the entitlement of each shareholder, including Small Shareholders, 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 on the Record Date and the ratio of the Buyback applicable in the category to which such shareholder belongs.

f) The equity shares tendered as per the entitlement by Members holding equity shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in the Buyback Regulations. The settlement of the tenders under the Buyback is expected to be done using the "Mechanism for acquisition of shares through Stock Exchange pursuant to tender offer under Buyback" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 as amended via circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and SEBI circular CFD/DCR-II/CIR/P/2021/615 dated August 13, 2021, including any amendments thereof.

g) The final number of Equity Shares the Company will purchase from the Shareholders will be based on the Equity Shares tendered. Accordingly, in the event of the overall response to the tender offer being in excess of Buyback Offer Size, the Company may not purchase all the Equity Shares tendered by the Shareholders over and above their entitlement.

h) 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.

i) In accordance with the Buyback Regulations, in order to ensure that the same Eligible Shareholder with multiple demat accounts/ folios do not receive a higher entitlement under the small shareholder category, the Equity Shares held by such Eligible Shareholder with a common Permanent Account Number ("PAN") shall be clubbed together for determining the category (small shareholder or General) and entitlement under the Buyback. In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding physical shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Registrar 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 joints 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 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.

j) The Shareholders' participation in the Buyback will be voluntary. The Shareholders can choose to participate, in full or in part, and get cash in lieu of Equity Shares to be accepted under the Buyback or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. The Shareholders may also tender a part of their entitlement. The Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the short fall created due to non-participation of some other Shareholders, if any.

k) 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.

l) If the Buyback entitlement for any Eligible Shareholder is not a round number (i.e. not a multiple of 1 Equity Share), then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buyback. The Small Shareholders whose entitlement would be less than 1 Equity Share may tender additional Equity Shares as part of the Buyback and will be given preference in the acceptance of one Equity Share, if such Small Shareholders have tendered for additional Equity Shares.

m) The buy-back from non-resident members, Overseas Corporate Bodies (OCBs) and Foreign Institutional Investors (FIIs), and members of foreign nationality, if any, 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 ("RBI") under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, and that such approvals shall be required to be taken by such non-resident Shareholders.

n) The Equity Shares tendered as per the entitlement by the Eligible Shareholder as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in the Buyback Regulations. If the Buyback entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of Buyback entitlement to tender Equity Shares in the Buyback. The settlement of the tenders under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange" notified under the SEBI Circulars. Eligible Shareholders will receive a letter of offer along with a tender/offer form indicating their respective entitlement for participating in the Buyback.

Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant timetable will be included in the Letter of Offer which will be sent in due course to the Shareholders as on Record Date. Eligible Shareholders who have registered their email ids with the depositories / the Company, shall be dispatched the Letter of Offer through electronic means. If Eligible Shareholders wish to obtain a physical copy of the Letter of Offer, they may send a request to the Company or Registrar at the address mentioned at para 19 below.

15. **PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUYBACK PROCESS:**

a) The Buyback is open to all Eligible Sellers / beneficial owners of the Company, i.e., the shareholders who on the Record Date were holding Equity Shares either in physical form ("Physical Shares") and the beneficial owners who on the Record Date were holding Equity Shares in the dematerialized form ("Demat Shares") (such shareholders are referred as the (**"Eligible Shareholders"**).

b) The Shares of the company are listed on both the Stock Exchanges (i.e. on BSE and NSE). The Buyback will be implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI Circular ("Stock Exchange Mechanism") and following the procedure prescribed in the Companies Act and the Buy-back Regulations and as may be determined by the Board (including the Buyback Committee authorized to complete the formalities of the Buyback) and on such terms and conditions as may be permitted by law from time to time.

c) For implementation of the Buyback, the Company has appointed Keynote Capitals Limited as the registered broker to the Company (the "Company's Broker") to facilitate the process of tendering of Equity Shares through Stock Exchange Mechanism for the Buyback. The contact details of the Company's Broker are as follows:

KEYNOTE

Keynote Capitals Limited

The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (W), Mumbai - 400 028

Contact Person: Alpesh Mehta; **Tel:** +91 22 6826 6000-3

Email: alpesh@keynoteindia.net **Website**: www.keynoteindia.net

SEBI Reg No: INZ000241530

d) The Company will request BSE to provide the separate Acquisition Window to facilitate placing of bid by Eligible Sellers who wish to tender Equity Shares in the Buyback. The details of the platform will be as specified by BSE from time to time. In the event, the Shareholder Broker(s) of any Eligible Shareholder is not registered with BSE/NSE as a trading member/stockbroker, then that Eligible Shareholder can approach any BSE/NSE registered stockbroker and can register themselves by using quick unique client code ("UCC") facility through the BSE/NSE registered stockbroker (after submitting all details as may be required by such BSE/NSE registered stockbroker in compliance with applicable law).

e) Participation in the Buyback by Eligible Shareholders will trigger tax on distributed income to shareholders in India and such tax has to be discharged by the Company. This may trigger capital gains taxation in hands of the shareholders in their country of residence, if outside India. The transaction of Buyback would also be chargeable to securities transaction tax in India. In due course, Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, eligible Shareholders are advised to consult their own legal, financial and tax advisors for the applicable tax implications prior to participating in the Buyback.

f) The reporting requirements for Non-Resident Shareholders under Reserve Bank of India, 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 Seller Member through which the Equity Shareholder places the bid.

g) 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 single Eligible Shareholder for selling the Equity Shares shall be clubbed and considered as "one" bid for the purposes of acceptance.

h) The cumulative quantity tendered shall be made available on the website of BSE/NSE (www.bseindia.com)/ (www.nseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.

i) 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.

16. **PROCEDURE TO BE FOLLOWED BY REGISTERED/ELIGIBLE SHAREHOLDERS HOLDING EQUITY SHARES IN THE DEMATERIALIZED FORM:**

a) Eligible Shareholders who desire to tender their Equity Shares in the dematerialized form under Buyback would have to do so through their respective Seller Member by indicating to them the details of Equity Shares they intend to tender under the Buyback.

b) The Seller Member would be required to place a bid on behalf of the Shareholders who wish to tender Equity Shares in the Buy Back using the Acquisition Window of the Stock Exchange.

c) The lien shall be marked by the Seller Member in the demat Account of the Shareholders for the shares tendered in tender offer. Details of shares marked as lien in the demat account of the shareholder shall be provided by the Depositories to Clearing Corporation.

d) In case, the Shareholders Demat Account is held with one Depository and Clearing Member pool and Clearing Corporation Account is held with other depository, shares shall be blocked in the shareholders demat account at source depository during the tendering period. Inter Depository Tender Offer ("IDT") instructions shall be initiated by the shareholders at source depository to Clearing Member/Clearing Corporation account at target Depository. Source Depository shall block the 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 shares blocked in the shareholders demat account shall be provided by the target Depository to the Clearing Corporation.

e) For Custodian Participant orders, for demat Equity Shares early pay-in is mandatory prior to confirmation of order by custodian participant. The custodian participant shall either confirm or reject the orders not 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 participant confirmation and the revised order shall be sent to the custodian participant again for confirmation.

f) Upon placing the bid, the Seller Member shall provide a Transaction Registration Slip (**"TRS"**) generated by the Exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like Bid ID No., Application No., DP ID, Client ID, No. of Equity Shares tendered etc.

g) It is clarified that in case of dematerialized Equity Shares, non-receipt of the completed tender form and other documents, but if the lien is marked successfully in the depository system and a valid bid in the exchange bidding system, the bid for Buyback shall be deemed to have been accepted.

17. **PROCEDURE TO BE FOLLOWED BY REGISTERED SHAREHOLDERS HOLDING EQUITY SHARES IN THE PHYSICAL FORM:**

a) In accordance with the Frequently Asked Questions issued by SEBI, "FAQs - Tendering of physical shares in buy-back offer/ open offer/ exit offer/delisting" dated February 20, 2020, and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, Eligible Shareholders holding Equity Shares in physical form can participate in the Buyback. The procedure is as below:

b) Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach the Seller Member along with the complete set of documents for verification procedures to be carried out including 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 favor of the Company, (iii) self-attested copy of the shareholder's PAN Card, (iv) 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 has deceased, etc., as applicable. In addition, if the address of the Shareholder has undergone a change from the address registered in the Register of Members of the Company, the 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 Passport.

c) The Seller Member/Shareholder has to deliver the original share certificate(s) & documents (as mentioned above) along with TRS either by registered post or courier or hand delivery to the Registrar to the Buyback i.e (**the Registrar"**) (at the address mentioned at paragraph 20) on or before the closing date. The envelope should be superscribed as " **Goldiam International Limited - Buyback**". One copy of the TRS will be retained by the Registrar to the Buyback and it will provide acknowledgement of the same to the Seller Member/Shareholder.

d) Based on these documents, the concerned Seller Member shall place the bid on behalf of Eligible Shareholders holding Equity Shares in physical form using the Acquisition Window of BSE. Upon placing the bid, the Seller Member shall provide a TRS generated by the exchange bidding system to the Shareholder. TRS will contain the details of order submitted like Folio No., Certificate No., Distinctive No., No. of Equity Shares tendered etc.

e) 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 of the original share certificate (s) and documents as per the Buy-back Regulations and any further directions issued in this regard. Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such time BSE Limited ("**Designated Stock Exchange"**) shall display such bids as 'Unconfirmed Physical Bids'. Once, Registrar to the Buyback confirms the bids it will be treated as 'Confirmed Bids'.

f) In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialisation, such Eligible Shareholder 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.

g) 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.

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

18. **METHOD OF SETTLEMENT**

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

a) The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

b) The Company will pay the consideration to the Company's Broker who will transfer the funds pertaining to the Buyback to the Clearing Corporation's Bank account as per the prescribed schedule. The settlement of fund obligation for Demat Shares shall be affected as per the SEBI circulars and as prescribed by BSE and Clearing Corporation from time to time. For Equity Shares accepted under the Buyback, the Clearing Corporation's will make direct funds payout to the respective Shareholders. If the respective Shareholder's bank account details are not available or if the fund transfer instruction is rejected by RBI/Bank, due to any reason, then such funds will be transferred to the concerned Seller Member's settlement bank account for onward transfer to such respective Shareholders.

c) In case of Eligible Shareholder where there are specific RBI and other regulatory requirements pertaining to funds pay-out, which do not opt to settle through custodians, the funds pay-out would be given to their respective Seller Members settlement bank account for onward transfer to the Eligible Shareholders. For this purpose, the client type details would be collected from the Registrar to the Buyback.

d) Details in respect of shareholder's entitlement for tender offer process will be provided to the Clearing Corporation by the Company or Registrar to the 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.

e) 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 details 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.

f) Any excess physical Equity Shares pursuant to proportionate acceptance/rejection will be returned to the Shareholders directly by Registrar to the Buyback. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted equity shares in case the equity shares accepted by the Company are less than the equity shares tendered in the Buyback by the equity shareholders holding equity shares in the physical form.

g) The Equity Shares bought back in the demat form would be transferred to the special demat account of the Company (**"Demat Escrow Account"**) opened for the Buyback by the Manager.

h) Shareholders who intend to participate in the Buyback should consult their respective Seller Member for payment to them of any cost, charges, and expenses (including brokerage) that may be levied by the Seller Member upon the selling Shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the selling Shareholders from their respective Seller Member, in respect of accepted Equity Shares, could be net of such costs, 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 Shareholders.

i) The Seller Member would issue contract note & pay the consideration for the Equity Shares accepted under the Buyback and will unblock the excess unaccepted Equity Shares. Company Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.

j) 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.

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

19. **COMPLIANCE OFFICER**

The Company has designated Pankaj Parkhiya as the Compliance Officer for the Buyback. The contact details are as given below:

Name	Pankaj Parkhiya
Designation	Company Secretary & Compliance Officer
Address	Gems & Jewellery Complex, M.I.D.C., SEEPZ, Andheri (E), Mumbai - 400 096
Email	pankaj@goldiam.com
Contact	022-28290399/28292397

In case of any clarifications or to address investor grievance, the Shareholders may contact the Compliance Officer, from Monday to Friday between 10.00 am & 5.00 pm on all working days, at the above mentioned address.

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

The Company has appointed Link Intime India Private Limited as the Registrars to the Buyback. Their contact details are as under:

LINK Intime

Link Intime India Private Limited

C 101. 247 Park, LBS Marg,

Vikhroli (West), Mumbai- 400083

Tel No: +91 81081 14949

Email: goldiam.buyback@linkintime.co.in

Website: www.linkintime.co.in

Contact Person: Sumeet Deshpande

SEBI Registration No.: INR000004058

Validity Period: Permanent, unless terminated

CIN: U67190MH1999PTC118368

In case of any query, the Shareholders may contact the Registrar to the Buyback, from Monday to Friday between 10.00 am & 5.00 pm on all working days at the above mentioned address.

21. **MANAGER TO THE BUYBACK**

The Company has appointed Keynote Financial Services Limited as Manager to the Buyback. Their contact details are as under:

KEYNOTE

Keynote Financial Services Limited

The Ruby, 9th Floor, Senapati Bapat Marg

Dadar (West), Mumbai – 400 028

Tel.: 022 – 6826 6000

Contact Person: Sunu Thomas

SEBI Registration No.: INM 000003606

In case of any query, the Shareholders may contact the Manager to the offer, from Monday to Friday between 10.00 am & 5.00 pm at the above-mentioned address.

22. **DIRECTORS' RESPONSIBILITY STATEMENT**

In terms of Regulation 24(i)(a) of the Buy-Back Regulations, the Board of Directors of the Company accept responsibility for all the information contained in this Public Announcement and confirms that this Public Announcement contains true, factual and material information and does not contain any misleading information.

For and on behalf of Board of Directors of

Goldiam International Limited

Sd/-	Sd/-	Sd/-
Rashesh Manhar Bhansali	**Anmol Rashesh Bhansali**	**Pankaj Parkhiya**
Executive Chairman	**Whole Time Director**	**Company Secretary & Compliance Officer**
DIN:00057931	**DIN:07931999**	**ACS: 30395**

Place: Mumbai

Date: July 07, 2023

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