

# SHERVANI INDUSTRIAL SYNDICATE LIMITED

Corporate Identification Number (CIN): L45202UP1948PLC001891

Registered Office: Shervani Nagar, Sulem Sarai, Harwara, Prayagraj (Allahabad)- 211015

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Company Secretary and Compliance Officer: Mr. Shrawan K Shukla

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF SHERVANI INDUSTRIAL SYNDICATE LIMITED (THE "COMPANY") FOR THE BUYBACK OF EQUITY SHARES ON PROPORTIONATE BASIS THROUGH "TENDER OFFER" ROUTE USING THE STOCK EXCHANGE MECHANISM UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.**

This Public Announcement ("PA") is being made pursuant to the provisions of Regulation 7(i) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, for the time being in force and includes any statutory modification(s), amendment(s) or re-enactment(s) from time to time (the "Buyback Regulations") and contains the disclosures as specified in Schedule I to the Buyback Regulations read with Schedule I of the Buyback Regulations. OFFER FOR BUYBACK OF UPTO 1,34,000 (ONE LAKH THIRTY FOUR THOUSAND ONLY) FULLY PAID UP EQUITY SHARES OF THE COMPANY OF FACE VALUE OF ₹ 10/- (RUPEES TEN ONLY) EACH AT A PRICE OF ₹ 510/- (RUPEES FIVE HUNDRED AND TEN ONLY) PER FULLY PAID UP EQUITY SHARE ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER ROUTE USING THE STOCK EXCHANGE MECHANISM FOR AN AGGREGATE CONSIDERATION OF UPTO ₹ 6,83,40,000/- (RUPEES SIX CRORES EIGHTY THREE LAKHS FORTY THOUSAND ONLY). Certain figures contained in this Public Announcement, including financial information, have been rounded-off adjustments. All decimals have been rounded off to 2 (two) decimals point. 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 OFFER PRICE

1.1 The Board of Directors of the Company ("Board"), which expression shall include any committee constituted / to be constituted by the Board to exercise its powers, including the powers conferred by the resolution at its meeting held on Friday, February 23, 2024 ("Adjourned Board Meeting") has, pursuant to the provisions of Article 61 of the Articles of Association of the Company and the provisions of Section 68, 69 and 70 and all other applicable provisions if any of the Companies Act, 2013, as amended (the Act), the Companies (Share Capital and Debenture) Rules, 2014 to the extent applicable, as amended and in compliance with the Buyback Regulations, including any amendments, statutory modifications or re-enactments for the time being in force and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions and sanctions, where in the Board has, approved the buyback of the fully paid up equity shares of face value of ₹10/- each ("Equity Shares") upto 1,34,000 equity shares, representing up to 4.96% of the total paid up equity share capital of the Company, at a maximum buyback price of ₹ 510/- (Rupees Five Hundred and Ten only) per Equity share ("Buyback Offer Price") from the members of the Company, for an aggregate consideration of upto ₹ 6,83,40,000/- (Rupees Six Crores Eighty Three Lakhs Forty Thousand Only) ("Buyback Offer Size") excluding Transaction Costs (as defined below) and is sourced out of the free reserves (retained earnings) and / or such other source as may be permitted by the Buyback Regulations or the Act, from all the existing shareholders of the Company who hold equity shares, as on Record date (as defined below), on a proportionate basis, through the tender offer route through stock exchange mechanism as prescribed under the Buyback Regulations ("Buyback").

1.2 The Buyback size constitutes 9.94% and 7.71% of the fully paid up equity share capital and free reserves as per the latest audited Standalone and Consolidated financial statements of the Company as on March 31, 2023, respectively, which is within the prescribed limit of 10% (Ten percent) of the aggregate fully paid up equity share capital and free reserves of the Company based on the latest audited Standalone and Consolidated financial statements as on March 31, 2023.

1.3 In terms of Regulation 5(v)(a) of the Buyback Regulations, the Board may till 1 (one) working day prior to the Record date, increase the Buyback Offer Price and decrease the number of equity shares proposed to be bought back, such that there is no change in the Buyback size.

1.4 Since the Offer Size for the Buyback is less than 10% (Ten Percent) of the total paid-up Equity Share capital and free reserves of the Company based on the latest audited Standalone and Consolidated financial statements as on March 31, 2023, the approval of the shareholders is not required for the buyback in terms of the Buyback Regulations and the Companies Act.

1.5 The Buyback size does not include any brokerage, applicable taxes such as Buyback Tax (as defined below), securities transaction tax, goods and service tax, stamp duty, expenses incurred or to be incurred for the Buyback like filing fees payable to Securities and Exchange Board of India (SEBI), advisors/legal fees, public announcement publishing expenses, printing and dispatch expenses and other incidental and related expenses etc. ("Transaction Costs").

1.6 The equity shares are listed on BSE Limited (the "BSE") only.

1.7 In addition to the regulations/statutes referred to in paragraph 1.1 above, the Buyback is also in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

1.8 The Buyback from Eligible shareholders (as defined below) who are persons resident outside India, including foreign portfolio investors, erstwhile overseas corporate bodies and non-resident Indian etc., shall be subject to such approvals, if and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India ("RBI") under the Foreign Exchange Management Act, 1999, as amended ("FEMA") and the rules, regulations framed thereunder, if any and such approvals shall be required to be taken by such person resident outside India.

1.9 The participation in the buyback by Eligible Shareholders will 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 applicable law. This may trigger capital gains taxation in the hands of 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, the eligible shareholder will receive a Letter of Offer, which will contain a more detailed notice 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.

1.10 A Copy of the Public Announcement is available on the website of the Company at [www.shervaniind.com](http://www.shervaniind.com), website of the Manager to the Buyback at [www.sumedhfiscal.com](http://www.sumedhfiscal.com) and will be available on the website of SEBI [www.sebi.gov.in](http://www.sebi.gov.in) and on the website of the Stock Exchanges [www.bseindia.com](http://www.bseindia.com).

## 2. NECESSITY FOR THE BUYBACK

2.1 Share Buyback is the acquisition by a Company of its own shares. The objective is to return surplus cash to the shareholders of the Company. The Board at its adjourned meeting held on February 23, 2024, considered the free reserves as well as the cash liquidity reflected in the overall cash Standalone & Consolidated Financial Statements as on March 31, 2023 and decided to allocate a sum of ₹ 6,83,40,000/- (Rupees Six Crores Eighty Three Lakhs Forty Thousand Only) excluding Company's transaction costs such as brokerage, securities transaction tax, goods and service tax, stamp duty, filing fees, advisors' fees, etc. for distributing to the shareholders holding equity shares of the Company through the Buyback.

2.2 After considering several factors and benefits, the Board decided to recommend Buyback of equity shares from the shareholders of the Company, inter-alia, for the following reasons:

- The Buyback will help the Company to return surplus cash to its shareholders holding equity shares broadly in proportion to their shareholding, thereby enhancing the overall return to shareholders.
- The Buyback would help in improving return on equity by reduction in the share capital base and increasing shareholder value in the longer term.
- The Buyback gives an option to the shareholders holding equity shares of the Company, who can choose to participate and get cash in lieu of equity shares to be accepted under the Buyback offer or they may choose not to participate and be benefitted of a resultant increase in their percentage shareholding, post the Buyback offer, without additional investment.
- The Buyback which is being implemented through tender offer route as prescribed under the Buyback Regulations, would involve a remuneration of upto 15% of the Equity Shares, which the company proposes to the shareholder or small shareholder or the actual number of equity shares entitled as per the shareholding of small shareholders on the Record date, whichever is higher. The Company believes that this remuneration for small shareholders would benefit a significant number of the Company's public shareholders, who would be classified as "Small Shareholder".
- Optimizes the capital structure.
- Mitigating the short term market volatility.

2.3 After considering several factors and benefits to the Shareholders, the Board of Directors approved the Buyback of up to 1,34,000 (One Lakh Thirty Four Thousand only) Equity Shares of ₹10/- each (representing 4.96% of the total number of equity shares in the total paid up equity share capital of the Company as on March 31, 2023) at the Buyback Price of ₹ 510/- (Rupees Five Hundred and Ten Only) per equity share aggregating to ₹ 6,83,40,000/- (Rupees Six Crores Eighty Three Lakhs Forty Thousand Only).

2.4 The funds for the implementation of the Buyback will be sourced out of the free reserves of the Company and/or such other sources as may be permitted by the Buyback Regulations or the Companies Act.

2.5 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 Consolidated and Standalone Financial Statements. The funds borrowed, if any, from banks and financial institutions will not be used for the Buyback.

3. **MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK, ITS PERCENTAGE OF THE TOTAL PAID UP EQUITY CAPITAL AND FREE RESERVES AND THE SOURCES OF FUNDS FROM WHICH THE BUYBACK WOULD BE FINANCED**

Pursuant to Section 68 (2) (c) of the Companies Act, 2013 and Regulation 5 (i) of Buyback Regulations, a Company can Buyback 10% or less of the aggregate paid up equity share capital and free reserves based on the Standalone or Consolidated financial statements as per the latest audited financials. The proposed Buyback of ₹ 6,83,40,000/- (Rupees Six Crores Eighty Three Lakhs Forty Thousand Only) represents 9.94% and 7.71% of the fully paid-up equity share capital and free reserves as per the Standalone and Consolidated Audited Financials of the Company for the financial year ended March 31, 2023, respectively which is within the limit of 10% of the fully paid-up equity share capital and free reserves as per the Standalone as well as Consolidated Audited Financials of the Company for the financial year ended March 31, 2023). The Buyback would be financed out of free reserves of the Company. The Company shall transfer from its free reserves a sum equal to the nominal value of the equity shares bought back through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited Balance Sheet.

## 4. BUYBACK OFFER PRICE 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 ₹ 510/- (Rupees Five Hundred and Ten Only) per equity share (the "Buyback Offer Price").

4.2 The buyback offer price has been arrived at after considering various factors including, but not limited to trends in the volume weighted average prices and closing price of the equity shares on the stock exchanges where the equity shares of the Company are listed, impact on net worth, price earnings ratio, earnings per share and other financial parameters.

4.3 The Buyback offer price represents a (i) premium of 0.71% over the volume weighted average market price of the equity shares on the BSE Limited, for the 30 (thirty) trading days preceding the date of intimation to the stock exchanges of the Board Meeting to consider the proposal of the Buyback, i.e., Tuesday, February 27, 2024 ("Intimation Date"), and (ii) discount of 6.34% over the closing price of the equity shares on the BSE Limited as on February 5th, 2024, which is a trading day preceding the Intimation date. The Closing market price of the Equity shares as on the trading date prior to the Intimation Date, was ₹ 544.55 on the BSE.

4.4 The Buyback price is at a premium of 100.42% and 55.34% of the book value per equity share of the Company, which as of March 31, 2023 was ₹ 254.46 and 328.30 per equity share, on a Standalone and Consolidated basis, respectively.

## 5. MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

The Company proposes to buy-back upto 1,34,000 (One Lakh Thirty Four Thousand) Equity Shares of face value of ₹10/- each of the Company.

## 6. METHOD TO BE ADOPTED FOR BUYBACK

6.1 The Buyback is open to all eligible shareholders/beneficial owners of the Company holding equity shares either physical and/or dematerialized form as on Record Date.

6.2 The Buyback is being undertaken on a proportionate basis from the equity shareholders of the Company, including the promoter and promoter group of the Company who hold equity shares or persons in control who hold equity shares as on Record date (the "Eligible shareholders") through the tender offer route prescribed under Regulation 4(v)(a) of the Buyback Regulations. Additionally, the buyback shall be, subject to applicable laws, implemented by tendering of Equity shares by Eligible shareholders and settlement of the same through the Stock exchange mechanism as specified by the SEBI in its circular bearing reference number:

- CFR/CDR/POLICYCELL/11/2015 dated April 13, 2015
- CID/CDR/2/CIRP/16/131 dated December 09, 2016
- SEBI/IO/CFD/DCR-III/CIRP/2021/615 dated August 13, 2021 and
- SEBI/IO/CFD/DCR-III/CIRP/2023/35 dated March 8, 2023, as amended from time to time (collectively the "SEBI Circulars").

In this regard, the Company will request the BSE to provide the acquisition window for facilitating tendering of Equity Shares under the Buyback. For the purposes of this Buyback, BSE will be the designated stock exchange.

## 7. DETAILS OF PROMOTERS SHAREHOLDING AND INTENTION TO PARTICIPATE IN THE BUYBACK

7.1 The aggregate shareholding of the Promoters and Promoter Group of the Company and the persons who are in control of the Company, as on the date of the adjourned Board Meeting i.e., February 23, 2024 are as follows:

- Aggregate shareholding of the Promoter and Promoter Group and persons who are in control of the Company:

Sl. No	Name	No. of Equity shares held	% of the total equity share capital
1	Saleem Iqbal Shervani	4,83,639	17.91
2	Saeed Mustafa Shervani	1,31,386	4.86
3	Azher Nisar Shervani	1,01,687	3.76
4	Tahir Hasan	13,615	0.50
5	Salma Hasan	61,728	2.29
6	Rubina Shervani	66,655	2.47
7	Saeed Mustafa Shervani	36,130	3.56
8	Mustafa Rashid Shervani	76,575	2.84
9	Ursala Fatima Shervani	87,835	3.25
10	Zeba Hasan	90,089	3.34
11	Zehra Shervani	12,718	0.47
12	Aisra Amrah Fatima Shervani	14,580	0.54
13	Shamsia Fatima Shervani	11,790	0.44
14	Mohd. Aadil Mustafa Shervani	6,925	0.26
15	Azhar Family Trust	48,633	1.80
16	Saeed Family Trust	49,308	1.83
17	Salama Zeba Family Trust	54,845	2.00
18	Saleem Family Trust	60,985	2.26
19	Aslam Family Trust	7,840	0.00
20	Waqf Haji Bhikhan	7,840	0.29
21	Shervani Enterprises Pvt. Ltd.	1,450	0.05
22	Lebensraum Infra Private Limited	1,99,221	7.38
<b>TOTAL</b>		<b>1,677,434</b>	<b>62.10</b>

7.2 The aggregate shareholding of the directors/Trustees/Members of Companies/Trust/HUF which are part of Promoter and Promoter Group mentioned in point 7.1 above as on the date of the Board Meeting i.e. February 23, 2023 is given below:

Sl. No	Name of Director/Trustee/Member	No. of Equity shares held	% of the total equity share capital
<b>Shervani Enterprises Private Limited</b>			
1	Zehra Shervani	12,718	0.47
2	Mohd. Aadil Mustafa Shervani	6,925	0.26
3	Azher Nisar Shervani	1,01,687	3.76
<b>Azhar Family Trust</b>			
4.	Saleem Iqbal Shervani (life time trustee)	4,83,639	17.91
<b>Saeed Family Trust</b>			
5.	Saleem Iqbal Shervani (life time trustee)	4,83,639	17.91
<b>Salama Zeba Family Trust</b>			
6.	Saleem Iqbal Shervani (life time trustee)	4,83,639	17.91
<b>Saleem Family Trust</b>			
7.	Saleem Iqbal Shervani (life time trustee)	4,83,639	17.91
<b>Aslam Family Trust</b>			
8.	Saleem Iqbal Shervani (life time trustee)	4,83,639	17.91

7.3 The aggregate shareholding of the Directors and Key Managerial Personnel of the Company as on date of the Board Meeting i.e., February 23, 2024:

DIN / PAN	Name	Designation [Company team to check & Confirm]	No. of Equity shares held	% of the total equity share capital
00023909	Saleem Iqbal Shervani	Chairman, Whole time Director	4,83,639	17.91
00148434	Gopal Swarup Chaturvedi	Non-Executive - Independent Director	800	0.02
06652348	Mohd. Aslam Sayeed	Non-Executive - Independent Director	—	—
08778574	Aradhika Chopra	Independent Director	—	—
02379954	Mustafa Rashid Shervani	Managing Director	76,575	2.84
01068812	Raju Verghese	Non-Executive - Non Independent Director	540	0.01
AJPH5011P	Tahir Hasan	Chief Financial Officer	13,615	0.50
05354321	Dr. Ashutosh Pratap Singh	Non-Executive - Independent Director	500	0.01
02125236	Sadiq Husain Siddiqui	Whole time Director	—	—
BNPST5353K	Shrawan Kumar Shukla & Compliance Officer	Company Secretary	—	—

7.4 Aggregate shares purchased or sold by the Promoter and Promoter Group and persons in control, Directors/Trustees/Members of Companies/Trust/HUF which are part of the Promoter and promoter group during a period of 6 (six) months preceding the date of Board Meeting at which the Buyback was approved i.e., February 23, 2024 and from that date till the date of this Public Announcement:

a. Aggregate of equity shares purchased or sold by the Promoter and Promoter Group and persons who are

Name	Date	Aggregate no. of shares purchased or sold	Nature of Transaction	Maximum Price (₹)	Date of Maximum price	Minimum Price (₹)	Date of Minimum price
Aslam Family Trust	12-12-2023	43,945	Sale	525.00	12-12-2023	490.50	12-12-2023
Saleem Iqbal Shervani	12-12-2023	98,659	Purchase	525.00	12-12-2023	490.50	12-12-2023

## 8. INTENTION OF THE PROMOTERS AND PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO TENDER EQUITY SHARES IN THE BUYBACK

8.1 In terms of the Buyback Regulations, under the Tender Offer, the Promoter and Promoter Group, being in control of the Company, have an option to participate in the Buyback. In this regard, all Promoters have expressed their intention vide their letters dated February 23, 2024 to participate in the Buyback and tender an aggregate of 16,77,434 (Sixteen Lakhs Seventy Seven Thousand Four Hundred and Thirty Four) Equity Shares or any such lower number of equity shares as required in compliance with the Buyback Regulations. Please see below the maximum number of equity shares to be tendered by each of the Promoter and Promoter Group as well as persons in control of the Company:

The details of the date and price of acquisition/sale of Equity Shares that Promoters / Promoter's Group intend to tender are set-out below :

### i. Saleem Iqbal Shervani

Date of Acquisition / (Sale)	Number of Equity shares Acquired / (Sold)	Cost of Acquisition / (Sale) (₹)	Remarks
Holding as on 01.04.2009*	3,18,680	-	Opening Balance
18.04.2017	1,08,900	1,93,21,860	Open Market Purchase
15.03.2019	(42,600)	2,13,00,000	Buyback of Shares
12.12.2023	98,659	4,88,30,583	Open Market Purchase
<b>Total</b>	<b>4,83,639</b>	-	<b>Holding as on 23.02.2024</b>

### ii. Saeed Mustafa Shervani

Date of Acquisition / (Sale)	Number of Equity shares Acquired / (Sold)	Cost of Acquisition / (Sale) (₹)	Remarks
Holding as on 01.04.2009*	1,30,310	-	Opening Balance
18.04.2017	53,100	94,25,249	Open Market Purchase
15.03.2019	(52,024)	2,60,12,000	Buyback of Shares
<b>Total</b>	<b>1,31,386</b>	-	<b>Holding as on 23.02.2024</b>

### iii. Azher Nisar Shervani

Date of Acquisition / (Sale)	Number of Equity shares Acquired / (Sold)	Cost of Acquisition / (Sale) (₹)	Remarks
Holding as on 01.04.2009*	94,855	-	Opening Balance
23.03.2017	54,800	94,17,491	Open Market Purchase
15.03.2019	(47,968)	2,39,84,000	Buyback of Shares
<b>Total</b>	<b>1,01,687</b>	-	<b>Holding as on 23.02.2024</b>

### iv. Tahir Hasan

Date of Acquisition / (Sale)	Number of Equity shares Acquired / (Sold)	Cost of Acquisition / (Sale) (₹)	Remarks
Holding as on 01.04.2009*	15,415	-	Opening Balance
15.03.2019	(1,800)	9,00,000	Buyback of Shares
<b>Total</b>	<b>13,615</b>	-	<b>Holding as on 23.02.2024</b>

### v. Salma Hasan

Date of Acquisition / (Sale)	Number of Equity shares Acquired / (Sold)	Cost of Acquisition / (Sale) (₹)	Remarks
Holding as on 01.04.2009*	57,743	-	Opening Balance
23.03.2017	53,200	91,49,462	Open Market Purchase
15.03.2019	(49,215)	2,46,07,500	Buyback of Shares
<b>Total</b>	<b>61,728</b>	-	<b>Holding as on 23.02.2024</b>

### vi. Rubina Shervani

Date of Acquisition / (Sale)	Number of Equity shares Acquired / (Sold)	Cost of Acquisition / (Sale) (₹)	Remarks
Holding as on 01.04.2009*	66,655	-	Opening Balance
<b>Total</b>	<b>66,655</b>	-	<b>Holding as on 23.02.2024</b>

### vii. Saad Mustafa Shervani

Date of Acquisition / (Sale)	Number of Equity shares Acquired / (Sold)	Cost of Acquisition / (Sale) (₹)	Remarks
Holding as on 01.04.2009*	93,130	-	Opening Balance
15.10.2015	3,000	1,50,000	Off Market Purchase
<b>Total</b>	<b>96,130</b>	-	<b>Holding as on 23.02.2024</b>

### viii. Mustafa Rashid Shervani

Date of Acquisition / (Sale)	Number of Equity shares Acquired / (Sold)	Cost of Acquisition / (Sale) (₹)	Remarks
Holding as on 01.04.2009*	76,575	-	Opening Balance
<b>Total</b>	<b>76,575</b>	-	<b>Holding as on 23.02.2024</b>

### ix. Ursala Fatima Shervani

Date of Acquisition / (Sale)	Number of Equity shares Acquired / (Sold)	Cost of Acquisition / (Sale) (₹)	Remarks
Holding as on 01.04.2009*	87,835	-	Opening Balance
<b>Total</b>	<b>87,835</b>	-	<b>Holding as on 23.02.2024</b>

### x. Zeba Hasan

Date of Acquisition / (Sale)	Number of Equity shares Acquired / (Sold)	Cost of Acquisition / (Sale) (₹)	Remarks
Holding as on 01.04.2009*	87,902	-	Opening Balance
23.03.2017	53,700	92,22,975	Open Market Purchase
15.03.2019	(51,513)	2,57,56,500	Buyback of Shares
<b>Total</b>	<b>90,089</b>	-	<b>Holding as on 23.02.2024</b>

### xi. Zehra Sherv



NPCL NOIDA POWER COMPANY LIMITED
Notice Inviting Bids for Procurement of Power on Short Term basis
Bids are invited by "Noida Power Company Limited having its registered office at Electric Sub-station, Knowledge Park-IV, Greater Noida - 201310 (U.P.)"

TATA POWER
THE TATA POWER COMPANY LIMITED
Corporate Identity No. (CIN): L28920MH1919PLC000567
Regd. Office: Bombay House, 24, Horni Moddy Street, Mumbai 400 001.

Nippon India Mutual Fund
Wealth sets you free
Nippon Life India Asset Management Limited
Registered Office: 4th Floor, Tower A, Peninsula Business Park, Ganapatrao Kadam Marg, Lower Parel (W), Mumbai - 400 013.

Indiabulls HOUSING FINANCE
INDIABULLS HOUSING FINANCE LIMITED
Registered Office: 5th Floor, Building No. 27, KG Marg, Connaught Place, New Delhi - 110001

POSTAL BALLOT NOTICE AND REMOTE E-VOTING INFORMATION TO MEMBERS
NOTICE is hereby given that The Tata Power Company Limited ("Company") is seeking approval of its Members on the following resolutions through postal ballot by voting only through electronic means (remote e-voting).

Table with 3 columns: Name of the Scheme(s), Amount of Distribution (₹ per unit)\*, NAV as on February 23, 2024 (₹ per unit)
Schemes include Nippon India Small Cap Fund - IDCW Option, Nippon India Focused Equity Fund - IDCW Option, etc.

For attention of the Equity shareholders of the Company
Sub.: TRANSFER OF EQUITY SHARES OF THE COMPANY TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)
This notice is given pursuant to Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2016 (the "Rules")

The Postal Ballot Notice ("Notice") is available on the website of the Company at https://www.tatapower.com/investor-relations/postal-ballot.aspx and on the website of National Securities Depositories Limited ("NSDL") at www.evoting.nsdl.com

\*Income distribution will be done, net of tax deducted at source, as applicable.
#or the immediately following Business Day if that day is a non-business day
Pursuant to payment of dividend/IDCW, the NAV of the Scheme will fall to the extent of payout, and statutory levy, if any.

Shareholders may note that the shares held both in physical as well as in dematerialized form are liable to be transferred to the IEPF. However, such shares along with any accrued benefits on these shares, if any, can be claimed back from the IEPF following the procedure mentioned in the Rules.

To facilitate Members to receive this Notice electronically, the Company has made special arrangement with the RTA, for registration of small addresses in terms of the MCA Circulars. Eligible Members who have not registered their email address with the Company may register the same with the RTA on or before 5:00 p.m. (IST) on Sunday, March 24, 2024

For units in demat form : IDCW will be paid to those Unitholders/Beneficial Owners whose names appear in the statement of beneficial owners maintained by the Depositories under the IDCW Plan/Option of the Schemes as on record date.
All unit holders under the IDCW Plan/Option of the above mentioned schemes, whose names appear on the register of unit holders on the aforesaid record date, will be entitled to receive the IDCW.

For Nippon Life India Asset Management Limited
Mumbai
February 26, 2024
Authorised Signatory
Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

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5) Compliance with the provisions of the Companies Act and Rules is the responsibility of the Company's management. Our responsibility is to verify the factual accuracy based on our review procedures. This report is intended solely for your information and for the purpose of inclusion of the same in the Public Announcement made by the Company for buyback of its shares by the Company which will be filed with the Registrar of Companies, Securities and Exchange Board of India, BSE Limited, the National Securities Depository Limited and Central Depository Services (India) Limited for the purpose of extinguishment of equity shares.

12.6 The Buyback Regulations do not restrict Eligible Shareholders from placing multiple bids and modifying bids, therefore, 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.

(vii) In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialization, such Equity Shares shall ensure that the process of getting the Equity Shares dematerialized is completed well in time so that they can participate in the Buyback before buyback closing date.

11. RECORD DATE AND SHAREHOLDER'S ENTITLEMENT
11.1 As required under 9(i) of the Buyback Regulations, the Company has announced Thursday, March 07, 2024 as the Record Date ("Record Date") for the purpose of determining the entitlement and the names of the shareholders who will be eligible to participate in the Buyback.
11.2 As required under the Buyback Regulations, the dispatch of the letter of offer, shall be through electronic mode in accordance with the provisions of the Act and the Buyback Regulations, within 2 (two) working days from the record Date and that in the case of receipt of a request from any Eligible shareholder to receive a copy of the letter of offer in physical form, the same shall be provided.

12.7 The cumulative quantity tendered shall be made available on the website of the BSE throughout the trading sessions and will be updated at specific intervals during the tendering period.
12.8 Further, the Company will not accept Equity Shares tendered in Buyback which are under restraint order of the court/any other competent authority for transfer/sale and/or lien in respect of which is otherwise under dispute, when the shares are tendered 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.

(viii) In case the Equity Shares are held on repatriation basis, the Eligible Shareholder, being a Non-Resident Indian Shareholder, should obtain and enclose a letter from its authorised dealer / bank confirming that at the time of acquiring such Equity Shares, payment for the same was made by such Eligible Shareholder, from the appropriate account as specified by RBI in its approval. In case the Eligible Shareholder being a Non-Resident Indian Shareholder, is not in a position to produce the said certificate, the Equity Shares would be deemed to have been acquired on non-repatriation basis, and in that case, the Eligible Shareholder shall submit a consent letter addressed to the Company, allowing the Company to make the payment on a non-repatriation basis in respect of the valid Equity Shares accepted under the Buyback.