

AIA Engineering Limited

August 09, 2024

To, **BSE Limited** PJ Towers, Dalal Street. Mumbai 400 001. Maharashtra, India Scrip Code: 532683 Scrip ID: AIAENG

To

National Stock Exchange of India Limited C-1 Block G. Bandra Kurla Complex Bandra (E), Mumbai - 400 051, Maharashtra, India Symbol: AIAENG

Sub.: Submission of Public Announcement pursuant to the provisions of the SEBI (Buy-Back of Securities) Regulations, 2018 ("Buy-back Regulations") of Buy-back of Equity Shares of AIA Engineering Limited (the "Company")

Dear Sir/Ma'am,

This is in furtherance to our intimation dated August 07, 2024 informing the stock exchanges that the Board of Directors has approved the proposal of Buy-back of 10,00,000 (Ten Lakhs Only) fully paid-up equity shares of the Company of face value of ₹ 2 each at a price of ₹ 5,000/- (Rupees Five Thousand Only) per equity share payable in cash for a total consideration not exceeding ₹ 500 Crore (Rupees Five Hundred Crore only) excluding transaction costs through Tender Offer process using stock exchange mechanism as prescribed under the Buy-back Regulations.

Further in compliance with Regulation 7(i) of Buy-back Regulations, the Company has published the Public Announcement dated August 08, 2024 for the Buyback on August 09, 2024 in the newspapers mentioned below:

1. Financial Express - (English) National daily - All Editions.

- 2. Jansatta (Hindi) National Daily All Editions.
- 3. Financial Express (Gujarati) Ahmedabad Edition

We are submitting herewith the newspaper clippings of above mentioned newspapers.

Kindly receive the same in order and take the same on record.

Thanking you.

Yours faithfully,

For AIA Engineering Limited

ret

S. N. Jetheliya **Company Secretary & Compliance Officer** M. No.: A5343

Encl.: a/a

CIN: L29259GJ1991PLC015182



An ISO 9001 Certified Company

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AIA ENGINEERING LIMITED

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Corporate Office: 11-12, Sigma Corporates, B/h. HOF Showroom Off S. G. Highway, Sindhu Bhavan Road, Bodekdev, Ahmedabad – 380054, Gujarat, India

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PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF AIA ENGINEERING LIMITED (HEREINAFTER REFERRED AS "THE COMPANY") FOR THE BUYBACK OF EQUITY SHARES ON A PROPORTIONATE BASIS THROUGH TENDER OFFER ROUTE UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This Public Announcement ("Public Announcement"/ "PA") is being made in relation to the buy-back of fully paid-up equity shares having a face value of ₹ 2 (Rupees Two Only) (the "Equity Shares") by the Company from the existing shareholders/ beneficial owners of the Company through the 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 the circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, circular SEBI/H0/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and circular SEBI/H0/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023, as amended ("SEBI Circulars"), pursuant to the provisions of Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (including any statutory modification(s), amendment(s) or re-enactments from time to time) (hereinafter referred as "Buy-back Regulations"), and contains the disclosures as specified in Schedule II of the Buy-back Regulations read with Schedule I of the Buy-back Regulations.

OFFER TO BUYBACK UP TO 10,00,000 (TEN LAKHS) EQUITY SHARES AT A PRICE OF ₹ 5,000/- (RUPEES FIVE THOUSAND ONLY) PER EQUITY SHARE, PAYABLE IN CASH, ON A PROPORTIONATE BASIS THROUGH THE "TENDER OFFER" ROUTE USING THE STOCK EXCHANGE MECHANISM.

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

DETAILS OF THE BUYBACK OFFER AND BUYBACK PRICE

- The Board of Directors of the Company (hereinafter referred to as the "Board" which expression include 1.1 any Committee constituted by the Board to exercise its powers), at its meeting held on, Wednesday August 07, 2024 ("Board Meeting") has subject to such approvals of regulatory and/or statutory authorities as may be required under applicable laws, approved buyback of up to 10,00,000 (Ten Lakhs Only) Equity Shares on a proportionate basis through the "Tender Offer" route through the Stock Exchange Mechanism in accordance with the provisions of the Buy-back Regulations, Companies Act, 2013, as amended (the "Companies Act"), rules framed thereunder including the Companies (Share Capital and Debentures) Rules, 2014 as amended ("Share Capital Rules"), and the Companies (Management and Administration) Rules, 2014, as amended ("Management Rules"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), to the extent applicable and SEBI Circulars, at a price of ₹ 5,000/- (Rupees Five Thousand Only) per Equity Share ("Buy-back Price") for an aggregate consideration not exceeding ₹ 500 Crore (Rupees Five Hundred Crore only) ("**Buy-back Size**") excluding Transaction Costs (as defined below), applicable taxes and other incidental and related expenses ("**Buy-back**").
- 1.2 In terms of Regulation 5(via) of the Buy-back Regulations, the Board or Buy-back Committee may, till one working day prior to the Record Date, increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buy-back Size.
- The Buyback is less than 10% of the total paid up equity capital and free reserves of the Company based on 1.3 the standalone and consolidated financial statements of the Company as per its audited financial statements as on March 31, 2024, through the board approval route as per the provisions of the Companies Act and Buy-back Regulations.
- 1.4 The Board of Directors of the Company approved the Buyback, by passing a Board Resolution, dated August 07, 2024. The Buyback is further subject to approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications if any from time to time from statutory regulatory or governmental authorities as required under applicable laws including but not limited to the SEBI and the stock exchanges where the Equity Shares of the Company are listed i.e. National Stock Exchange of India Limited ("NSE"), BSE Limited ("BSE" and together with NSE, the "Stock Exchanges").
- The Buyback Size represents 7.92% and 7.51% of the aggregate of the total paid-up capital and free 1.5 reserves as per the audited standalone and consolidated financial statements of the Company as at March 31, 2024, respectively, and is within the statutory limit of 10% of the aggregate of the total paid-up capital and free reserves of the Company, based on both audited standalone and consolidated financial statements of the Company as on March 31, 2024, respectively, as per the applicable provisions of the Companies Act and Buy-back Regulations. Further, under the Companies Act and SEBI Buy-back Regulations, the maximum number of Equity Shares that can be bought back in any financial year shall not exceed 25 % of the total paid-up equity capital of the Company in that financial year. The Company proposes to Buyback not exceeding 10,00,000 (Ten Lakhs Only) Equity Shares of the Company, representing 1.06% of the total number of Equity Shares of the existing total paid-up equity capital of the Company as on March 31, 2024, which is within the aforesaid limit of 25%.
- The Buyback Size does not include transaction costs viz, brokerage costs, fees, turnover charges, taxes 1.6 such as buyback tax, tax deducted at source/ tax collection at source, securities transaction tax, goods and services tax (if any), stamp duty, filing fees to SEBI, Stock Exchanges charges, advisors/ legal fees, Public Announcement and Letter of Offer publication expenses, advertising expenses, printing and dispatch expenses and other incidental and related expenses and charges ("Transaction Costs")
- 1.7 The Buyback is in accordance with Article 64 of the Articles of Association of the Company and Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, and rules framed thereunder. including the Share Capital Rules and the Management Rules, to the extent applicable, Buy-back Regulations read with SEBI Circulars and the Listing Regulations, subject to such other approvals, permissions, consents, exemptions and sanctions, as may be necessary and subject to any modifications and conditions, if any, as may be prescribed by SEBI, Registrar of Companies, Ahmedabad, Gujarat ("ROC"). Stock Exchanges and/ or other authorities, institutions or bodies, (together with SEBI, ROC, BSE, NSE, the "Appropriate Authorities") as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions, sanctions and exemptions, which may be agreed by the Board.
- The Equity Shares are listed on NSE and BSE. The Buyback shall be undertaken on a proportionate basis 1.8 from all the existing equity shareholders/ beneficial owners of the Company (except any shareholders/beneficial owners who may be specifically prohibited under the applicable laws by Appropriate Authorities), including the promoters and members of the Promoter Group, who hold Equity Shares as at Tuesday, August 20, 2024 (the "Record Date") (such shareholders being the "Eligible Shareholders") through the tender offer process prescribed under Regulation 4(iv)(a) of the Buy-back Regulations and shall be implemented using the Stock Exchange Mechanism as specified by SEBI in the SEBI Circulars. In this regard, the Company will request NSE to provide the acquisition window for facilitating tendering of Equity Shares under the Buyback and for the purposes of this Buyback, NSE will be the designated stock exchange.
- 19 The Buyback from the Eligible Shareholders who are residents outside India including non-resident Indians, foreign nationals, foreign corporate bodies (including erstwhile overseas corporate bodies) foreign institutional investors/ foreign portfolio investors, shall be subject to such approvals, if any, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India ("RBI"), under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, each as amended and that such approvals shall be required to be taken by such nonresident shareholders.
- In terms of the Buy-back Regulations, under tender offer route. Promoter and the members of the Promoter Group of the Company have the option to participate in the Buyback. In this regard, Promoter and members of the Promoter Group of the Company, vide their letters dated August 08, 2024 have expressed their intention to participate in the Buyback and tender Equity Shares based on their entitlement. The extent of their intention of participation in the Buyback has been detailed in paragraph 7 of this Public Announcement.
- 1.11 The Buyback will not result in any benefit to the members of the Promoter Group 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 any change in control over the Company.

- The Buyback is less than 10% of the total paid up equity capital and free reserves of the Company based on 3.2 the standalone and consolidated financial statements of the Company as per its audited financial statements as on March 31, 2024, permitted through the board approval route as per the provisions of the Companies Act and Buy-back Regulations.
- The funds required for implementation of the Buyback (including the Transaction Costs) will be sourced from cash and cash equivalents of the Company or such other source as may be permitted by Buy-back Regulations or the Companies Act.
- 34 The Company shall transfer from its free reserves and/ or such other sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements
- The funds borrowed, if any, from banks and financial institutions shall not be used for the Buyback
- MAXIMUM PRICE FOR BUYBACK OF THE EQUITY SHARES AND BASIS OF ARRIVING AT THE **BUYBACK PRICE**
- 4.1 The Equity Shares are proposed to be bought back at a price of ₹ 5,000/- (Rupees Five Thousand Only) per Equity Share
- 4.2 The Buyback Price has been arrived at after considering various factors including, but not limited to the earnings per share, price earnings ratio, impact on the net worth of the Company, the trends in the volume weighted average prices and the closing price of the Equity Shares at NSE and BSE where the Equity Shares are listed and other financial parameters.
- 4.3 The Buyback Price represents:
- Premium of 26.71% and 24.34% to the volume weighted average market price of the Equity Share on NSE 4.3.1 and BSE, respectively, during the three months preceding July 29, 2024 being the date of intimation to the Stock Exchanges ("Intimation date") for the Board Meeting to consider the proposal of the Buyback.
- 4.3.2 Premium of 13.85% and 14.22% over the volume weighted average market price of the Equity Shares on NSE and BSE, respectively, for two weeks preceding the Intimation Date.
- Premium of 13.75% and 14.01% over the closing price of the Equity Share on NSE and BSE, respectively, as on July 26, 2024, being a trading day preceding to the Intimation Date.
- Premium of 11.83% and 11.74% over the closing price of the Equity Shares on NSE and BSE, respectively, 4.3.4 as on the date of the Board Meeting when the Buyback was approved.
- The closing market price of the Equity Shares on NSE and BSE as on date of the Board Meeting was ₹ 4471.00 (Rupees Four Thousand Four Hundred Seventy One Only) and ₹ 4474.50 (Rupees Four Thousand Four Hundred Seventy Four and Paise Fifty Only), respectively. As required under Section 68(2)(d) of the Companies Act, the ratio of the aggregate of secured and unsecured debts owed by the Company will not be more than twice the paid-up capital and free reserves after the Buyback based on the audited standalone and consolidated financial statements of the Company as on March 31, 2024.
- 4.5 In accordance with Regulation 5(via) of the Buy-back Regulations, the Board or Buy-back Committee may increase the maximum Buy-back Price and decrease the number of Equity Shares proposed to be bought back till 1 (One) working day prior to the Record Date fixed for the purpose of Buy-back, provided that there is no change in the Buy-back Size

MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

The Company proposes to buy back up to 10,00,000 Equity Shares of the Company (representing 1.06% of the total number of Equity Shares in the paid-up share capital of the Company as per the audited standalone financial statements as at March 31, 2024) at the Buyback Price of ₹ 5,000/- (Rupees Five Thousand Only) per share for an amount not exceeding ₹ 500 Crore (Rupees Five Hundred Crore only).

DETAILS OF SHAREHOLDING 6.1

The aggregate shareholding in the Company of (a) Promoter and the members of the Promoter Group of the Company; (b) Directors and Key Managerial Personnel of the Company, as on the date of the Board Meeting, i.e., August 07, 2024 and the date of this Public Announcement i.e. August 8, 2024 is as follows:

6.1.1 Aggregate shareholding of the Promoter and the members of the Promoter Group in the Company as on the date of the Board Meeting i.e., August 07, 2024 and the date of this Public Announcement i.e., August 08, 2024, is as follows:

Name of Shareholder	As on the date of l	Board Meeting		
	Number of Equity Shares held			% of Shareholding
Bhadresh Kantilal Shah	5,51,28,901	58.45	5,51,28,901	58.45
Khushali Samip Solanki	10,010	0.01	10,010	0.01
Bhumika Shyamal Shodhan	10,005	0.01	10,005	0.01
Gita Bhadresh Shah	5	Negligible	5	Negligible
TOTAL	5,51,48,921	58.47	5,51,48,921	58.47
	Bhadresh Kantilal Shah Khushali Samip Solanki Bhumika Shyamal Shodhan Gita Bhadresh Shah	Number of Equity Shares held Bhadresh Kantilal Shah 5,51,28,901 Khushali Samip Solanki 10,010 Bhumika Shyamal Shodhan 10,005 Gita Bhadresh Shah 5	Number of Equity Shares held % of Shareholding Bhadresh Kantilal Shah 5,51,28,901 58.45 Khushali Samip Solanki 10,010 0.01 Bhumika Shyamal Shodhan 10,005 0.01 Gita Bhadresh Shah 5 Negligible	Number of Equity Shares held % of Shares held Number of Equity Shares held Bhadresh Kantilal Shah 5,51,28,901 58.45 5,51,28,901 Khushali Samip Solanki 10,010 0.01 10,010 Bhumika Shyamal Shodhan 10,005 0.01 10,005 Gita Bhadresh Shah 5 Negligible 5

6.1.2 Except as disclosed in clause 6.1.1 and below, none of the Directors and Key Manageria Personnel of the Company hold any Equity Shares, as on the date of the Board meeting, i.e. August 07 2024 and the date of this Public Announcement i.e. August 8 2024 which is as follow

Sr. No		Designation	Designation As on the date of Board As on the date of F Meeting Announcemen			
			Number of Equity Shares held	% of Shareholding	Number of Equity Shares held	% of Shareholding
1.	Rajendra Shantilal Shah	Independent Director- Chairman	947	Negligible	947	Negligible
2.	S. N. Jetheliya	Company Secretary & Compliance Officer	6,500	0.01	6,500	0.01
		Total	7,447	0.01	7,447	0.01

6.1.3 Equity Shares or other specified securities in the Company were either purchased or sold by the following during a period of twelve (12) months preceding the date of the Board Meeting at which the buyback was proposed and from the date of the Board Meeting till the date of the Public Announcement

*excluding transaction costs like brokerage, STT, stamp duty etc.

7.2.	.2.2. Khushali Samip Solanki								
Sr. No	Date Of Transaction	No. Of Equity Shares	Face Value (₹)	Issue/ Acquisition/ Sell Price Per Equity Share (₹)*	Nature of Transaction				
1.	March 15, 2005	1	10	Nil	Gift received.				
2.	October 25, 2005	2,000	10	Nil	Gift received.				
3.	October 20, 2008	8,004	2	-	Split (from ₹10 to ₹2)				
4.	Not Available	205	2	Not Available	Purchase				
5.	June 23, 2014	(200)	2	820	Sale				
	TOTAL	10,010							

*excluding transaction costs like brokerage, STT, stamp duty etc.

7.2.3. Bhumika Shvamal Shodhan

Sr. No	Date Of Transaction	No. Of Equity Shares	Face Value (₹)	Issue/ Acquisition/ Sell Price Per Equity Share (₹)	Nature of Transaction
1.	March 15, 2005	1	10	Nil	Gift received.
2.	October 25, 2005	2,000	10	Nil	Gift received.
3.	October 20, 2008	8,004	2	-	Split (from ₹10 to ₹2)
	TOTAL	10,005			

7.2.4. Gita Bhadresh Shah

Sr. No	Date Of Transaction	No. Of Equity Shares	Face Value (₹)	Issue/ Acquisition/ Sell Price Per Equity Share (₹)	Nature of Transaction
1.	March 15, 2005	1	10	Nil	Gift received.
2.	October 20, 2008	4	2	-	Split (from ₹10 to ₹2)
	TOTAL	5			

NO DEFAULTS

8.1

9

There are no defaults subsisting in payment of dividend or repayment of any term loans to any shareholder or financial institution or banking company (including interest payable thereon), as the case may be. Further the Company has not issued any deposits, debentures or preference shares CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUY-BACK REGULATIONS

- AND THE COMPANIES ACT:
- 9.1 All Equity Shares of the Company are fully paid up; 9.2
 - The Company shall not issue and allot any Equity Shares or other specified securities from the date of passing of the board resolution approving the Buyback including by way of bonus issue till the 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 except in the discharge of subsisting obligations such as stock option schemes or convertible securities, as may be permitted under the relevant regulations and applicable law, SEBI Buy-back Regulations;
- Unless otherwise as may be specifically permitted under any relaxation circular issued by SEBI, as per 9.3 Regulation 24(i)(f) of the SEBI Buy-back Regulations, the Company shall not raise further capital for a period of one year or such other period as may be prescribed, from the expiry of the buyback period i.e. the date on which the payment of consideration to shareholders who have accepted the buyback offer is made except in discharge of subsisting obligations;
- 9.4 The Company shall not buyback its Equity Shares or other specified securities from any person through negotiated deals whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback; 9.5
 - The aggregate maximum amount of the Buyback i.e. ₹ 500 Crore (Rupees Five Hundred Crore only) does not exceed 10% of the aggregate of the total paid-up capital and free reserves based on both audited standalone or audited consolidated financial statements of the Company as on March 31, 2024. whichever sets out a lower amount;
- The number of Equity Shares proposed to be purchased under the Buyback i.e. 10,00,000 (Ten Lakhs 9.6 Only) Equity Shares does not exceed 25% of the total number of Equity Shares in the total paid-up capita of the Company as on March 31, 2024 through the board approval route as per the provisions of the Companies Act and Buy-back Regulations; 9.7
 - There are no pending schemes of amalgamation or compromise or arrangement pursuant to the Companies Act ("Scheme") involving the Company, and no public announcement of the Buyback shall be made during pendency of any such Scheme:
- the Buyback shall be completed within a period of one year from the date of passing of the resolution by 9.8 the Board:
- 9.9 The Company shall not make any further offer of buyback within a period of one year or such other period as may be prescribed, reckoned from the expiry of the buyback period i.e., date on which the payment of consideration to shareholders who have accepted the buyback offer is made;
- The Company shall not withdraw the Buyback offer once the public announcement of the offer of the 9.10 Buyback is made;
- 9.11 The Company shall not buyback shares or specified securities out of the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities;
- 9.12 The Company shall comply with the statutory and regulatory timelines in respect of the buyback in such manner as prescribed under the Companies Act and/or the SEBI Buy-back Regulations and any other applicable laws;
- The Company shall not utilize any borrowed funds, whether secured or unsecured, of any form or nature, 9.13 from banks or financial institutions for the purpose of buying back its Equity Shares tendered in the Buvback:
- 9.14 The Company shall not directly or indirectly purchase its own Equity Shares through any subsidiary company including its own subsidiary companies, or through any investment company or group of investment companies:
- The Company is in compliance with the provisions of Section 92, 123, 127 and 129 of the Companies Act 9.15 as applicable;
- 9.16 The Company will ensure consequent reduction of its share capital post Buyback
- The Equity Shares bought back by the Company will be extinguished and physically destroyed in the 9.17 manner prescribed under the Buy-back Regulations and the Companies Act within the specified timelines;
- There are no defaults (either in past or subsisting) in repayment of deposits, interest payment thereon, 9.18 redemption of debentures or payment of interest thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any shareholder or financial institution or banking company, as the case maybe;
- The Company will not buyback Equity Shares which are locked-in or non-transferable until the pendency of such lock-in, or until the time the Equity Shares become transferable, as applicable;
- The consideration for the Buyback shall be paid by the Company only in cash; 9.20
- 9.21 The ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shal be less than or equal to 2:1 of its paid-up capital and free reserves based on the audited standalone or consolidated financial statements of the Company as on March 31, 2024, whichever sets out a lower amount, as prescribed under the Companies Act and the SEBI Buy-back Regulations;
- The Company shall transfer from its free reserves, current surplus and/ or cash and cash equivalents 9.22 and/or internal accruals and/or liquid resources and/or such sources as may be permitted by law, 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 unaudited/ audited financial statements:
- The Buyback shall not result in delisting of the Equity Shares from Stock Exchanges. 9.23
- The Buyback would be subject to the condition of maintaining minimum public shareholding requirements 9.24 as specified in Regulation 38 of the SEBI Listing Regulations;
- As per Regulation 24(i)(e) of the SEBI Buy-back Regulations, the Promoters and members of Promoter 9.25 Group 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 moters and members of promoter group) from the date of passing of the res ution by the approving the Buyback till the closing of the Buyback offer; That 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. As per Regulation 5 (c) and Schedule I (xii) of the SEBI Buy-back Regulations, it is confirmed that there is 9.27 no breach of any covenants of the loans taken

- 1.12 A copy of this Public Announcement will be available on the website of the Company (www.aiaengineering.com), the Manager to the Buyback (www.vivro.net) and is expected to be available on the website of SEBI (www.sebi.gov.in) during the period of the Buyback and on the website of NSE www.nseindia.com) and BSE (www.bseindia.com).
- Participation in the Buyback by Eligible Shareholders will trigger tax on distributed income to shareholders 1.13 in India and such tax liability 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.

2 NECESSITY FOR THE BUYBACK

The current Buyback is being undertaken by the Company after taking into account the strategic and operational cash requirements of the Company in the medium term and for returning surplus funds to the members in an effective and efficient manner. The Board at its meeting held on August 08, 2024 considered the accumulated free reserves as well as the cash liquidity reflected in the latest available standalone and consolidated audited financial statements as on March 31, 2024 and also as on the date of the Board Meeting and considering these, the Board decided to allocate up to ₹ 500 Crore (Rupees Five Hundred Crore only) excluding the Transaction Costs, for distributing to the shareholders holding Equity Shares of the Company through the Buyback. The Buyback will help the Company achieve the following objectives: (i) optimize returns to shareholders; and (ii) enhance overall shareholder's value After considering several factors and benefits to the shareholders holding Equity Shares of the Company, the Board decided to recommend a Buyback of 10,00,000 Equity Shares at a price of ₹ 5,000/- (Rupees Five Thousand Only) per Equity Share for an aggregate amount not exceeding ₹ 500 Crore (Rupees Five Hundred Crore only). The Buyback is being undertaken, inter-alia, for the following reasons:

- The Buyback will help the Company to return surplus cash to its equity shareholders broadly in (i) proportion to their shareholding, thereby, enhancing the overall return to shareholders;
- (ii) The Buyback, which is being implemented through the tender offer route as prescribed under the SEBI Buy-back Regulations, would involve allocation of number of Equity Shares as per their entitlement or 15% of the number of Equity Shares to be bought back whichever is higher, reserved for the Small Shareholders. The Company believes that this reservation for Small Shareholders would benefit a large number of public shareholders, who would get classified as "Small Shareholder" as per Regulation 2(i)(n) of the SEBI Buy-back Regulations;
- (iii) The Buyback may help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value; and
- (iv) 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 enjoy a resultant increase in their percentage shareholding, post the Buyback offer, without additional investment.
- The Buyback may lead to reduction in outstanding Equity Shares, improvement in earnings per (v) equity share, and enhanced return on equity. The Buyback will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations and for continued capital investment, as and when required
- 3 MAXIMUM AMOUNT OF FUNDS REQUIRED FOR THE BUYBACK, AND ITS PERCENTAGE OF THE TOTAL PAID-UP CAPITAL AND FREE RESERVES AND SOURCES OF FUNDS FROM WHICH BUYBACK WOULD BE FINANCED
- 3.1 The maximum amount required for Buyback will not exceed ₹ 500 Crore (Rupees Five Hundred Crore only) excluding the Transaction Costs. The Buyback Size constitutes 7.92% and 7.51% of the aggregate of the total paid-up capital and free reserves, as per the audited standalone and consolidated financial statements of the Company as at March 31, 2024, respectively, which is not exceeding the statutory limit of 10% of the total paid-up capital and free reserves of the Company based on the standalone and consolidated financial statements of the Company as on March 31, 2024, respectively and is in compliance with Buy-back Regulations and the Companies Act.

- (a) Promoter and the members of the Promoter Group: Nil (b) Directors and Key Managerial Personnel of the Company:
- S. N. Jetheliya Company Secretary & Compliance Officer 1.

Aggregate Number of Equity Shares Sold			Maximum Price	Minimum Price per Equity Share	Date of Minimum Price	
25	Sell	3,710	August 28, 2023	3,710	August 28, 2023	

INTENTION OF PROMOTER, MEMBERS OF THE PROMOTER GROUP OF THE COMPANY TO PARTICIPATE IN THE BUYBACK:

In terms of the Buy-back Regulations, under tender offer route, the promoter and members of the promoter group have the option to participate in the Buyback. In this regard, the promoter and members of the promoter group, by their letters dated August 08, 2024 have expressed their intention to participate in the Buyback and tender Equity Shares based on their entitlement

Sr. No	Name of Promoter and Promoter Group	Number of Equity Shares held as on the date of Board Meeting	Maximum number of Equity Shares intended to tender
1.	Bhadresh Kantilal Shah	5,51,28,901	5,51,28,901
2.	Khushali Samip Solanki	10,010	10,010
3.	Bhumika Shyamal Shodhan	10,005	10,005
4. Geeta Bhadresh Shah		5	5
	Total	5,51,48,921	5,51,48,921

The details of the date and price of acquisition/ sale of the Equity Shares by the Promoter and members of the Promoter Group of the Company who intend to participate in the Buyback are set out below.

7.2.1. Bhadresh Kantilal Shah

7.2

Sr. No		No. Of Equity Shares	Face Value (₹)	Issue/ Acquisition/ Sell Price Per Equity Share (₹)*	Nature of Transaction
	March 11, 1991	1	10	10	Subscribers to the MOA.
2.	June 27, 1992	8,26,485	10	-	Allotment pursuant to the
					scheme of amalgamation o
					erstwhile Ahmedabad Inductior
					Alloys Ltd. with the Company.
	July 10, 1992	4,198	10		Allotment
	July 22, 1992	165	10	10	Allotment
5.	February 10, 1994	8,51,700	10	-	Allotment upon conversion o
					preference shares pursuant to
					amalgamation of Ahmedabad
					Induction Alloys Pvt. Ltd. with
					the Company.
6.	March 05, 1994	1,000	10		Allotment
7.	July 03, 1996	1	10		Purchase
	September 04, 1996	(4,32,950)	10	11.85	
9.	September 04, 1996	(1)	10		Sale
	January 28, 1998	4,22,100	10	19.72	Purchase
11.	April 12, 2001	33,120	10	163.04	Purchase
12.	March 15, 2005	68,23,276	10	-	Bonus
13.	March 15, 2005	(6)	10	Nil	Gift given.
14.	June 20, 2007	(5,000)	10	Nil	Gift given.
15.	October 20, 2008	3,40,96,356	2	-	Split (from ₹10 to ₹2)
16.	September 10, 2009	(1,63,570)	2		Gift given.
17.	February 10, 2010	(28,30,000)	2	355.00	Sale
	September 17, 2014	1,85,02,025	2	Nil	Dissolution of HUF.
19.	April 06, 2018	(29,99,999)	2	1,406.00	Sale
	TOTAL	5,51,28,901			

CONFIRMATIONS FROM THE BOARD OF DIRECTORS OF THE COMPANY

The Board hereby confirms that it has made a full enquiry into the affairs and prospects of the Company and has formed an opinion, that:

- immediately following the date of the Board Meeting i.e. August 07, 2024, there will be no grounds on 101 which the Company could be found unable to pay its debts;
- as regards the Company's prospects for the year immediately following the date of the Board Meeting 10.2 approving the Buy-back, 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 1 (one) year from the date of the Board Meeting;
- in forming its opinion aforesaid, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 2013 or the Insolvency and Bankruptcy Code, 10.3 2016 (including prospective and contingent liabilities);
- the ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall 10.4 be less than or equal to 2:1 of its paid-up capital and free reserves based on the standalone or consolidated financial statements of the Company as on March 31, 2024, whichever sets out a lower amount, as prescribed under the Companies Act and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 11

REPORT ADDRESSED TO THE BOARD OF DIRECTORS BY THE COMPANY'S STATUTORY AUDITORS QUOTE

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The Board of Directors,

AIA Engineering Limited

11-12, Sigma Corporates, B/h. HOF Showroom, Off S.G. Highway, Sindhu Bhavan Road, Bodakdev, Ahmedabad - 380 054, Gujarat, India.

7 August 2024

Independent Auditor's Report in respect of proposed buy back of equity shares by AIA Engineering Limited in terms of clause (xi) of Schedule I of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (the "Buy-back Regulations") and Clause (n) to Rule 17 of The Companies (Share Capital and Debentures) Rules, 2014 ("the Rules") read with Section 68 of the Companies Act, 2013 ("the Act"), as amended

- This Report is issued in accordance with the terms of our engagement letter dated 12 October 2022 and addendum to the engagement letter dated 1 August 2024.
 - The Board of Directors of AIA Engineering Limited ("the Company") have approved a proposed buy-back of Equity Shares by the Company at its meeting held on 8 August 2024, in pursuance of Section 68, 69 and 70 of the Act, Rules and the Buy-back Regulations.
 - The accompanying Statement of permissible capital payment (including Securities Premium) ("Annexure A") as at 31 March 2024 (hereinafter referred to as the "Statement") is prepared by the management of the Company, which we have signed for identification purposes only.

Management's Responsibility for the Statement

- The preparation of the Statement in accordance with Section 68 of the Act and the Buy-back Regulations along with ensuring compliance with Section 68, 69 and 70 of the Act, Rules and the Buy-back Regulations is the responsibility of the Management of the Company, including 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 compliance with terms and conditions contained in the Act. Rules and the Buy-back Regulations and the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that re reasonable in the circumstances.
- 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., 7 August 2024 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

Auditors' Responsibility

- 6. Pursuant to the requirements of the Rules and the Buy-back Regulations, it is our responsibility to provide a reasonable assurance 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 of the Company as at and for the year ended 31 March 2024 read with the declaration of solvency approved by the board of directors dated 7 August 2024;
- the amount of the permissible capital payment (including Securities Premium) as stated in Annexure A for the proposed buy-back of equity shares is properly determined considering the audited standalone financial statements and audited consolidated financial statements in accordance with Section 68 of the Act and Regulation 4 and 5 of the Buy-back Regulations;
- the amounts of paid-up share capital and free reserves (including securities premium) have been accurately extracted from the audited standalone financial statements and audited consolidated financial statements of the Company as at and for the year ended 31 March 2024 and the underlying books and records; and
- iv) the Board of Directors of the Company in their meeting dated 7 August 2024 have formed the opinion as specified in Rule 17 of the Rules and clause (x) of Schedule I to the Buy-back Regulations on reasonable grounds and that the company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of passing of board resolution dated 7 August 2024.
- 7. Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the above reporting. Within the scope of our work, we performed the following procedures:
- Inquired into the state of affairs of the Company with reference to the audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31 March 2024;
- Examined that the amount of permissible capital payment (including Securities Premium) for the buy back as detailed in Annexure A is in accordance with the provisions of Section 68 of the Act and the Buy-back Regulations;
- Traced the amounts of paid-up equity share capital, securities premium, retained earnings and general reserves as mentioned in Annexure A from the audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31 March 2024 and the underlying books and records;
- iv) Examined that the Buy Back approved by Board of Directors in its meeting held on 7 August 2024 is authorized by the Articles of Association of the Company;
- v) Examined that all the shares for buy-back are fully paid-up;
- vi) Verified the arithmetical accuracy of the amounts mentioned in Annexure A;
- vii) Obtained declaration of solvency as approved by the board of directors on 7 August 2024 pursuant to the requirements of Rule 17 of the Rules and clause (x) of Schedule I to the Buy-back Regulations; and
- viii) Obtained appropriate representations from the Management of the Company.
- 8. The audited standalone financial statements and audited consolidated financial statements as at and for financial year ended on 31 March 2024 referred to in paragraph 6 and 7 above, which we have considered for the purpose of this report, have been approved by the Board of Directors in their meeting held on 14 May 2024 on which we have issued an unmodified audit opinion vide our reports dated 14 May 2024 and is pending shareholders' approval. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143 of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements.
- 9. We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes (Revised) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- 10. 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.
- 11. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Opinion

- 12. Based on our performance of the aforesaid procedures, we report that:
- I) we have inquired into the state of affairs of the Company with reference to its audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31 March 2024 with the declaration of solvency approved by board of directors on 7 August, 2024;
- ii) the Board has proposed to buyback the Company's equity shares upto an aggregate amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores Only) ("Buyback Offer Size") at a price not exceeding Rs. 5,000/- per equity share ("Buyback Offer Price"). The amount of permissible capital payments (including Securities Premium) towards the proposed buyback of equity shares as computed in Annexure A, has been properly determined in accordance with Section 68 of the Act and Regulation 4 and 5 of the Buy-back Regulations;
- iii) the amounts of paid-up share capital and free reserves (including securities premium) have been accurately extracted from the audited standalone financial statements and audited consolidated financial statements of the Company as at and for the year ended 31 March 2024 and underlying books and records; and
- iv) the Board of Directors of the Company in their meeting held on 7 August 2024 have formed their opinion, as specified in Rule 17 of the Rules and clause (x) of Schedule I to the Buy-back Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of passing of the board resolution dated 7 August 2024.
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Restriction on use

13. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buy-back of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Act and the Buy-back Regulations, (ii) to enable the Board of Directors of the Company to include in the public announcement, letter of offer and other documents pertaining to buy-back to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, Stock Exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the managers, each for the purpose of extinguishment of equity shares and for their diligence and may not be suitable for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For BSR&Co.LLP

Chartered Accountants Firm's Registration No: 101248W/W-100022

Sd/-Rupen Shah

- *Partner* Place: Mumbai
- Membership No: 116240 ICAI UDIN: 24116240BKGSPR1065 Enclosures: Annexure A

Annexure A

Statement of determination of the permissible capital payment towards Buy-back of Equity Shares ("the Statement") in accordance with Section 68(2) of the Companies Act, 2013 and Regulations 4 and 5 of the Buy-back Regulations

- 13.2 In due course, Eligible Shareholders will receive a letter of offer in relation to the Buyback ("Letter of Offer") along with a tender offer form indicating the entitlement of the Eligible Shareholder for participating in the Buyback. Even if the Eligible Shareholder does not receive the Letter of Offer along with a tender form, the Eligible Shareholder may participate and tender shares in the Buyback. The dispatch of the Letter of Offer shall be through electronic mode via email only, within two (2) working days from the Record Date and that in case any shareholder requires a physical copy of the Letter of Offer a request has to be sent to the Company or Registrar to the Buyback i.e. Link Intime India Private Limited at the address mentioned as Paragraph 17 to receive a copy of the Letter of Offer in physical form and the same shall be provided.
- 13.3 The Equity Shares proposed to be bought back by the Company shall be divided into two categories: (a) reserved category for small shareholders (*defined hereinafter*); and
 - (b) general category for all other Eligible Shareholders.
- 13.4 As defined in Regulation 2(i)(n) of the Buy-back Regulations, a "Small Shareholder" is a shareholder of the Company who holds Equity Shares whose market value, on the basis of the closing price of the Equity Shares on NSE and BSE having the highest trading volume as on the Record Date, is not more than ₹ 2,00,000 (Rupees Two Lakh Only).
- 13.5 In accordance with Regulation 6 of the Buy-back Regulations, 15% (fifteen percent) of the number of Equity Shares which the Company proposes to buy back or the number of Equity Shares entitled as per the shareholding of Small Shareholders as on the Record Date, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.
- 13.6 Based on the shareholding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder, including Small Shareholders, to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Eligible Shareholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered by such Eligible Shareholder. The Company shall accept all the Equity Shares validly tendered in the Buyback by Eligible Shareholders, on the basis of their Buyback entitlement as on the Record Date. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder.
- 13.7 In accordance with Regulation 9(ix) of the Buy-back Regulations, in order to ensure that the same Eligible Shareholder with multiple demat accounts/ folios do not receive a higher entitlement under the Small Shareholder category, the Equity Shares held by such Eligible Shareholders with a common permanent account number ("PAN") shall be clubbed together for determining the category (Small Shareholder or general) and entitlement under Buyback. In case of joint shareholding, the Equity Shares held in cases where the sequence of PANs of the joint shareholders is identical shall be clubbed together In case of Eligible Shareholders holding Equity Shares in physical form, where the sequence of PANs is identical or where the PANs of all joint shareholders are not available, the Registrar to the Buyback will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and the names of joint shareholders are identical. The shareholding of institutional investors like mutual funds, pension funds/ trusts, insurance companies, foreign institutional investors/ foreign portfolio investors etc. with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes/ sub-accounts and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback as per the shareholder records received from the National Securities Depository Limited and Central Depository Services (India) Limited ("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 the Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.
- 13.8 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in other category.
- 13.9 The participation of Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders holding Equity Shares of the Company can choose to participate 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. Eligible Shareholders holding Equity Shares of the Company may also tender a part of their entitlement. Eligible Shareholders holding Equity Shares also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any.
- 13.10 The maximum number of Equity Shares that can be tendered under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.
- 13.11 The Equity Shares tendered as per the entitlement by Eligible Shareholders 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 Buy-back 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 under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy-Back and Delisting" notified under the SEBI Circulars. Eligible Shareholders will receive a Letter of Offer along with a tender/ offer form indicating the entitlement of the equity shareholder for participating in the Buyback.
- 13.12 Participation in the Buyback by Eligible Shareholders may trigger taxation in India and in their country of residence. The buyback transaction would also be subject to securities transaction tax in India. The Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.
- 13.13 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 to be sent in due course to the Eligible Shareholder(s) as on the Record Date.

PROCESS AND METHODOLOGY FOR BUYBACK

- 14.1 The Buyback is open to all Eligible Shareholders/beneficial owners of the Company holding Equity Shares either in physical and/ or in dematerialized form as on the Record Date.
- 14.2 The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy-Back and Delisting" pursuant to the SEBI Circulars ("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 a committee authorized to complete the formalities of the Buyback) on such terms and conditions as may be permitted by law from time to time.
- 14.3 For implementation of the Buyback, the Company has appointed Pravin Ratilal Share and Stock Brokers Ltd as the registered broker to the Company ("Company's Broker") to facilitate the process of tendering of Equity Shares through the Stock Exchange Mechanism for the Buyback and through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

Pravin Ratilal Share and Stock Brokers Limited

Address: Sakar-1, 5th Floor, Opp Gandhigram Railway Station, Navrangpura, Ahmedabad - 380009, Gujarat, India. | Ph.: 079 66302757 | Web: www.prssb.com | Email: info@prssb.com SEBI Reg. No.: INZ000206732 | Validity: Permanent | CIN: U67120GJ1994PLC022117

14.4 The Company will request NSE to provide the separate acquisition window ("Acquisition Window") to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buyback. NSE will be the designated Stock Exchange for the purpose of this Buyback. The details of the Acquisition Windowwill be acquised by the NSE form time to time of this Buyback. The details of the Acquisition window ("Acquisition acquised by the NSE form time to time of the Shareholders and the Acquised Back acquised by the NSE form time to the Shareholders and the Acquised Back acquised by the NSE form time to the Shareholders and the Acquised Back acquised by the NSE form time to the Shareholders and the Acquised Back acquise

- 14.11.5 For custodian participant orders for demat Equity Shares, early pay-in is mandatory prior to confirmation of order by custodian. 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 by the concerned selling member shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
- 14.11.6 Upon placing the bid, the Seller Member(s) shall provide a Transaction Registration Slip ("TRS") generated by the exchange bidding system to the Eligible Shareholder on whose behalf the bid has been placed. The TRS will contain the details of the order submitted like bid ID number, application number, DP ID, client ID, number of Equity Shares tendered etc. In case of non-receipt of the completed tender form and other documents, but lien marked on Equity Shares and a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted. It is clarified that in case of dematerialized Equity Shares, submission of the tender form and TRS is not mandatory. After the receipt of the demat Equity Shares by the Clearing Corporations and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted, for Eligible Shareholder sholding Equity Shares in demat form.
- 14.11.7 The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares due to rejection, due to non-acceptance or due to prorated Buyback decided by the Company. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buyback of shares by the Company. In the event if any Equity Shares are tendered to Clearing Corporation, excess dematerialized Equity Shares or unaccepted dematerialized Equity Shares, if any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation. If the securities ransfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to the eligible shareholder. In case of custodian participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be returned to the respective custodian depository pool account.
- 14.11.8 Eligible shareholders who have tendered their demat shares in the buyback shall also provide all relevant documents, which are necessary to ensure transferability of the demat shares in respect of the tender form to be sent. Such documents may include (but not be limited to): (i) duly attested power of attorney, if any person other than the eligible shareholder has signed the tender form; (ii) duly attested death certificate and succession certificate/ legal heirship certificate, in case any eligible shareholder is deceased, or court approved scheme of merger/ amalgamation for a company; and (iii) in case of companies, the necessary certified corporate authorizations (including board and/ or general meeting resolutions).

14.12 Procedure to be followed by Eligible Shareholders holding Equity Shares in physical form:

- 14.12.1 In accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding Equity Shares in physical form are allowed to tender such shares in a buyback undertaken through the tender offer route. However, such tendering shall be as per the provisions of the Buy-back Regulations and terms provided in the Letter of Offer. The procedure is as below:
- 14.12.2 Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach their respective Seller Member(s) along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (a) Tender Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the Equity shares), (b) original share certificate(s), (c) valid share transfer form(s)/Form SH-4 duly filled and signed by the transferors (i.e. by all registered Shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (d) self-attested copy of PAN card(s) of all Eligible Shareholders, (e) any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder is deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar card, voter identity card or passport.
- 14.12.3 Based on aforesaid documents the concerned Seller Member shall place an order/ bid on behalf of the Eligible Shareholders holding Equity Shares in physical form who wish to tender Equity Shares in the Buyback, using the Acquisition Window of NSE. Upon placing the bid, the Seller Member shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like folio number, certificate number, distinctive number, number of Equity Shares tendered etc.
- 14.12.4 Any Seller Member /Eligible Shareholder who places a bid for physical Equity Shares, is required to deliver the original share certificate(s) and documents (as mentioned above) along with TRS generated by exchange bidding system upon placing of bid, either by registered post, speed post or courier or hand delivery to the Registrar to the Buyback i.e. Link Intime India Private Limited at the address mentioned at paragraph 17 below on or before the Buyback closing date. The envelope should be superscribed as "AIA Engineering Limited Buyback 2024" to the Registrar to the buyback at their office, so that the same are received within 2 days of bidding by Seller Member and the same should reach not later than the buyback closing date (by 05:00 p.m.). One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Seller Member in case of hand delivery.
- 14.12.5 In case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares in the account of the Clearing Corporation and a valid bid in the exchange bidding system, the bid for buyback shall be deemed to have been accepted.
- 14.12.6 The Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the Buy-back Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such verification, the NSE shall display such bids as 'unconfirmed physical bids'. Once Registrar to the Buyback confirms the bids, they will be treated as 'confirmed bids' and displayed on the NSE website.
- 14.12.7 In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialization, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialized is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.
- 14.12.8 An unregistered shareholder holding Equity Shares in physical form may also tender their Equity Shares in the Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in their name, along with the offer form, copy of their PAN card and of the person from whom they have purchased shares and other relevant documents as required for transfer, if any. In the tendering process, the shareholder's broker may also process the orders received from the Eligible Shareholders.
- 14.13 The Buyback from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident

Sr.	Particulars		Standalone	Consolidated
No		Amount	Amount	
А	Paid up equity share capital and free reserves as			
	based on the financial statements of the Company		10.00	
	Total paid-up Equity Share Capital		18.86	18.86
	Free Reserves, comprising		-	
	Securities Premium *		265.80	
	General Reserve*		161.89	
	Retained Earnings*	A + 0010	5,986.62	6,305.07
	Less :- adjustment as per section 2(43) of companie	s Act, 2013;	(110.00)	(100.14)
	Unrealised gains		(116.89)	(102.44)
	Total Paid up Equity Share Capital and Free Reserves		6,316.29	,
	Total Borrowing outstanding as at 31 March, 2024		454.60	
	Debt Equity Ratio Before Buy-back		0.07	0.07
	Proposed Buy-Back assuming maximum permissibl		1,579.07	1,663.74
	Debt Equity Ratio post buy-back required to be less t	han 2:1 as per section	0.10	0.09
	68(2)(d)			
В	The amount of Permissible Capital Payment towar			
	lower of;			
	Permissible Number of Equity Shares eligible for Bu		2,35,80,093	2,35,80,093
	with Section 68(2)(c) of the Companies Act, 2013 r			
	of the Buy-back Regulations (25% of total number	of outstanding equity		
	shares) (Nos.)			
	Permissible capital payment towards Buy-back	1 2	1,579.07	1,663.74
	accordance with Section 68(2)(c) of the Companie			
	Regulation 4 of the Buy-back Regulations (25% of	paid-up equity capital		
	and free reserves as at March 31, 2024)			
	Permissible capital payment towards Buy-back		631.63	665.50
	accordance with Section 68(2)(b) of the Companie			
	Regulation 5 of the Buy-back Regulations (10% of	paid-up equity capital		
	and free reserves as at March 31, 2024)			
	Aggregate amount approved by the Board of Di		500.00	500.00
	consideration at its meeting held on August 7, 2024	U		
	costs and any expenses incurred or to be incurred fo	r the Buyback.		
	*Free reserve as per explanation II to Section 68 of th	ne Companies Act,201	3, as amended	
	For and on Behalf of The Board of Directors of	For BSR&Co.LLP		
	AIA Engineering Limited	'S		
	CIN: L29259GJ1991PLC015182	: 101248W/W	-100022	
	Sd/-	Sd/-		
		Rupen Shah		
		Partner		
		Membership No: 1162	240	
	i i i i i i i i i i i i i i i i i i i	.40		

UNQOUTE

12 PRIOR APPROVALS FROM LENDERS

Date: 7 August 2024

As on the date this Public Announcement, the Company has obtained facilities from banks. In accordance with Regulation 5(i)(c) and Schedule I clause (xii) of the SEBI Buy-back Regulations, there is no breach of any covenants of loans taken from any banks.

Place: Mumbai

Date: 7 August 2024

13 RECORD DATE AND SHAREHOLDER ENTITLEMENT

13.1 As required under the Buy-back Regulations, the Company has fixed Tuesday, August 20, 2024, as the Record Date for the purpose of determining the entitlement and the names of the Eligible Shareholders, who will be eligible to participate in the Buyback.

Acquisition Window will be specified by the NSE from time to time.

- 14.5 During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock broker(s) ("Seller Member(s)") during normal trading hours of the secondary market. The Seller Member can enter orders for Equity Shares held in dematerialized form and physical form. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders.
- 14.6 In the event the Seller Member(s) of any Eligible Shareholder is not registered with NSE as a trading member/ stock broker, then that Eligible Shareholder can approach any NSE registered stock broker and can register themselves by using quick unique client code ("UCC") facility through NSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders may approach Company's Broker i.e. Pravin Ratilal Share and Stock Brokers Limited to place their bids, subject to completion of KYC requirements as required by the Company's Broker.
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 - Eligible Shareholders will have to tender their Equity Shares from the same demat account in which they were holding such Equity Shares as on the Record Date, and in case of multiple demat accounts, Eligible Shareholders are required to tender the applications separately from each demat account. In case of any changes in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar and such tendered Equity Shares may be accepted, subject to appropriate verification and validation by the Registrar.
- 14.8 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.
- 14.9 The cumulative quantity tendered shall be made available on the website of NSE (www.nseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period. Further, the Company will not accept Equity Shares tendered for Buyback which are under restraint order of the court/ any other competent authority for transfer/ sale and/ or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.
- 14.10 In accordance with Regulation 24(v) of the Buy-back Regulations, the Company shall not Buyback locked-in Equity Shares and non-transferable Equity Shares until the pendency of the lock-in or until such Equity Shares become transferable.

14.11 Procedure to be followed by Eligible Shareholders holding Equity Shares in dematerialized form:

- 14.11.1 Eligible Shareholders who desire to tender their Equity Shares held by them in dematerialized form under the Buyback would have to do so through their respective Seller Member by indicating to the concerned Seller Member, the details of Equity Shares they intend to tender under the Buyback.
- 14.11.2 The Seller Member(s) would be required to place an order/ bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buyback using the Acquisition Window of the Designated Stock Exchange (NSE). For further details, Eligible Shareholders may refer to the circulars issued by the Stock Exchanges and Indian Clearing Corporation Limited ("IICL") and the NSE Clearing Limited ("NSECL" and together with IICL, the "Clearing Corporations").
- 14.11.3 The details and the settlement number under which the lien will be marked on the Equity Shares tendered for the Buyback will be provided in a separate circular to be issued by the Stock Exchanges and/or the Clearing Corporation.
- 14.11.4 The lien shall be marked by the Seller Member in the demat account of the Eligible Shareholder for the shares tendered in tender offer. Details of shares marked as lien in the demat account of the Eligible Shareholder shall be provided by the Depositories to Clearing Corporation. 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 shall block the shareholder's securities (i.e., transfers from free balance to blocked balance) and send IDT message to target depository for confirming creation of lien. Details of shares blocked in the shareholders demat account shall be provided by the target depository to the Clearing Corporation.

Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt/provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any and that such approvals shall be required to be taken by such non-resident shareholders.

14 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 Shareholders and/ or the Seller Member through which the Eligible Shareholder places the bid.

METHOD OF SETTLEMENT

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

- 15.1.1 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- 15.1.2 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 accounts as per the prescribed schedule. The settlement of fund obligation for demat shares shall be affected as per the SEBI Circulars and as prescribed by NSE and BSE and Clearing Corporation from time to time. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds payout to respective Eligible Shareholders. If the Eligible Shareholders' bank account details are not available or if the funds transfer instruction is rejected by RB/ 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 Eligible Shareholders.
- 15.1.3 For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given to their respective Selling Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account.
- 15.1.4 In case of certain shareholders viz. NRI, foreign clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Selling Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. For this purpose, the client type details would be collected from the depositories, whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by NSE and the Clearing Corporation from time to time.
- 15.1.5 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, the Clearing Corporation will cancel the excess or unaccepted blocked shares. On settlement date, all blocked shares mentioned in the accepted bid will be transferred to the Clearing Corporation.
- 15.1.6 In the case of inter depository, Clearing Corporation will cancel the excess or unaccepted shares in target depository. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source Depository will cancel/release excess or unaccepted block shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/message received from target depository to the extent of accepted bid shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.
- 15.1.7 In relation to the physical Equity Shares:
 - 15.1.7.1 If physical Equity Shares tendered by Eligible Shareholders are not accepted, the share certificates would be returned to such Eligible Shareholders by registered post or courier at the Eligible Shareholders' sole risk. The Company also encourages Eligible Shareholders holding physical shares to dematerialize their physical shares.

- 15.1.7.2 If however, only a portion of the physical shares held by an Eligible Shareholder is accepted in the Buyback, then the Company is authorised to split the share certificate and issue a Letter of Confirmation ("LOC") in accordance with SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 with respect to the new consolidated share certificate for the unaccepted Equity Shares tendered in the Buyback. The LOC shall be dispatched to the address registered with the Registrar and Transfer Agent ("RTA"). The RTA shall retain the original share certificate and deface the certificate with a stamp "Letter of Confirmation Issued" on the face/ reverse of the certificate to the extent of the excess physical shares. The LOC shall be valid for a period of 120 days from the date of its issuance, within which the Equity Shareholder shall be required to make a request to their depository participant for dematerializing the physical Equity Shares. In case the Equity Shareholder fails to submit the demat request within the aforementioned period, the RTA shall credit the physical Equity Shares to a separate demat account of the Company opened for the said purpose.
- The Equity Shares bought back in dematerialized form would be transferred directly to the demat account of 1518 the Company opened for the Buyback ("Company Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of the NSE.
- 15.1.9 Eligible Shareholders who intend to participate in the Buyback should consult their respective Seller Member(s) for details of any cost, applicable taxes, charges and expenses (including brokerage) etc., that may be levied by the Seller Member(s) upon the selling shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the Eligible Shareholders in respect of accepted Equity Shares could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Manager to the Buyback and Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders
- 15.1.10 The Seller Member(s) would issue contract note and pay the consideration for the Equity Shares accepted under the Buyback. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.
- 15.1.11 The lien marked against unaccepted Equity Shares will be released, if any, or would be returned by registered post or by ordinary post or courier (in case of physical shares) at the Eligible Shareholders' sole risk. Eligible Shareholders should ensure that their depository account is maintained till all formalities pertaining to the Offer are completed.
- 152 The Equity Shares accepted, bought and 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.

16 COMPLIANCE OFFICER

161 The Company has designated the following as the Compliance Officer for the Buyback:

Name: Mr. S N Jetheliya

Designation: Company Secretary & Compliance Officer

Membership No: A5343

CIN: L29259GJ1991PLC015182

Registered Office: 115, GVMM Estate, Odhav Road, Odhav, Ahmedabad - 382415, Gujarat, India.

Corporate Office: 11-12, Sigma Corporates, B/h. HOF Showroom Off S. G. Highway, Sindhu Bhayan Road, Bodekdey, Ahmedabad – 380054, Gujarat, India.

Tel no.: 079 - 22901078

Email: snj@aiaengineering.com

16.2 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 to 5:00 pm on all working days except public holidays, at the abovementioned address.

17 INVESTOR SERVICE CENTER AND REGISTRAR TO THE BUYBACK

17.1 The Company has appointed the following as the Registrar to the Buyback:

Link Intime India Private Limited

Address: C 101, 1st Floor, 247 Park, L B S Marg, Vikhroli West, Mumbai - 400 083, Maharashtra, India | Tel. No.: + 91 8108114949 | Fax: + 91 22 4918 6060 Email: aiaengineering.buyback2024@linkintime.co.in

LINK Intime Investor Grievance ID: aiaengineering.buyback2024@linkintime.co.in Website: www.linkintime.co.in | Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR000004058 | Validity: Permanent CIN: U67190MH1999PTC118368

172 In case of any query, the shareholders may also contact the Registrar to the Buyback, from Monday to Friday between 10:00 am to 5:00 pm on all working days except public holidays at the above-mentioned address.

18 MANAGER TO THE BUYBACK

Vivro Financial Services Private Limited

Vivro House, 11, Shashi Colony, Opposite Suvidha Shopping Center, Paldi, Ahmedabad - 380007, Gujarat, India. | Tel.: +917940404242 | E-mail: investors@vivro.net VIVRO Website: www.vivro.net | Contact Person(s): Shivam Patel/ Kevin Dhruve SEBI Registration Number: INM000010122 Validity: Permanent | CIN: U67120GJ1996PTC029182

19 DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Regulation 24(i)(a) of the Buy-back Regulations, the Board accepts full and final responsibility for all the information contained in this Public Announcement or any other information, advertisements, circulars, brochures, publicity materials etc. which may be issued in relation to the Buyback and confirms that such document contains true, factual and material information and does not contain any misleading information.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF AIA ENGINEERING LIMITED

Sd/-Bhadresh Kantilal Shah Managing Director (DIN: 00058177)

Sd/-Yashwant Manubhai Patel Whole time Director (DIN: 02103312)

Sd/-S N Jethaliya Company Secretary & Compliance Officer (Membership Number: A5343)

Date: August 08, 2024

Place: Ahmedabad

WWW.FINANCIALEXPRESS.COM



AIA ENGINEERING LIMITED

Corporate Identity Number (CIN): L29259GJ1991PLC015182

Registered Office: 115, GVMM Estate, Odhav Road, Odhav, Ahmedabad - 382415, Gujarat, India.

Corporate Office: 11-12, Sigma Corporates, B/h. HOF Showroom Off S. G. Highway, Sindhu Bhavan Road, Bodekdev, Ahmedabad – 380054, Gujarat, India.

Tel: 079-22901078; Fax: 079-22901077 Website: www.aiaengineering.com E-mail: ric@aiaengineering.com

Contact Person: Mr. S N Jetheliya, Company Secretary & Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF AIA ENGINEERING LIMITED (HEREINAFTER REFERRED AS "THE COMPANY") FOR THE BUYBACK OF EQUITY SHARES ON A PROPORTIONATE BASIS THROUGH TENDER OFFER ROUTE UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS. 2018. AS AMENDED.

This Public Announcement ("Public Announcement"/ "PA") is being made in relation to the buy-back of fully paid-up equity shares having a face value of ₹ 2 (Rupees Two Only) (the "Equity Shares") by the Company from the existing shareholders/ beneficial owners of the Company through the 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 the circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023, as amended ("SEBI Circulars"), pursuant to the provisions of Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (including any statutory modification(s), amendment(s) or re-enactments from time to time) (hereinafter referred as "Buy-back Regulations"), and contains the disclosures as specified in Schedule II of the Buy-back Regulations read with Schedule I of the Buy-back Regulations.

OFFER TO BUYBACK UP TO 10.00.000 (TEN LAKHS) EQUITY SHARES AT A PRICE OF ₹ 5.000/- (RUPEES FIVE THOUSAND ONLY) PER EQUITY SHARE, PAYABLE IN CASH, ON A PROPORTIONATE BASIS THROUGH THE "TENDER OFFER" ROUTE USING THE STOCK EXCHANGE MECHANISM.

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

DETAILS OF THE BUYBACK OFFER AND BUYBACK PRICE

- 1.1 The Board of Directors of the Company (hereinafter referred to as the "**Board**" which expression include any Committee constituted by the Board to exercise its powers), at its meeting held on, Wednesday August 07, 2024 ("**Board Meeting**") has subject to such approvals of regulatory and/or statutory authorities as may be required under applicable laws, approved buyback of up to 10.00.000 (Ten Lakhs Only) Equity Shares on a proportionate basis through the "Tender Offer" route through the Stock Exchange Mechanism in accordance with the provisions of the Buy-back Regulations, Companies Act, 2013, as amended (the "**Companies Act**"), rules framed thereunder including the Companies (Share Capital and Debentures) Rules, 2014 as amended ("Share Capital Rules"), and the Companies (Management and Administration) Rules, 2014, as amended ("Management Rules"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. as amended ("Listing Regulations"), to the extent applicable and SEBI Circulars, at a price of ₹ 5,000/- (Rupees Five Thousand Only) per Equity Share ("**Buy-back Price**") for an aggregate consideration not exceeding ₹ 500 Crore (Rupees Five Hundred Crore only) ("Buy-back Size") excluding Transaction Costs (as defined below), applicable taxes and other incidental and related expenses ("Buy-back").
- In terms of Regulation 5(via) of the Buy-back Regulations, the Board or Buy-back Committee may, till one 1.2 working day prior to the Record Date, increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buy-back Size.
- The Buyback is less than 10% of the total paid up equity capital and free reserves of the Company based on 1.3 the standalone and consolidated financial statements of the Company as per its audited financial statements as on March 31, 2024, through the board approval route as per the provisions of the Companies Act and Buy-back Regulations
- The Board of Directors of the Company approved the Buyback, by passing a Board Resolution, dated 1.4 August 07, 2024. The Buyback is further subject to approvals, permissions and sanctions as may be necessary, and subject to such conditions and modifications, if any, from time to time from statutory, regulatory or governmental authorities as required under applicable laws including but not limited to the SEBI and the stock exchanges where the Equity Shares of the Company are listed i.e. National Stock Exchange of India Limited ("NSE"), BSE Limited ("BSE" and together with NSE, the "Stock Exchanges").
- The Buyback Size represents 7.92% and 7.51% of the aggregate of the total paid-up capital and free 1.5 reserves as per the audited standalone and consolidated financial statements of the Company as at March 31, 2024, respectively, and is within the statutory limit of 10% of the aggregate of the total paid-up capital and free reserves of the Company, based on both audited standalone and consolidated financial statements of the Company as on March 31, 2024, respectively, as per the applicable provisions of the Companies Act and Buy-back Regulations. Further, under the Companies Act and SEBI Buy-back Regulations, the maximum number of Equity Shares that can be bought back in any financial year shall not

- The Buyback is less than 10% of the total paid up equity capital and free reserves of the Company based on 3.2 the standalone and consolidated financial statements of the Company as per its audited financial statements as on March 31, 2024, permitted through the board approval route as per the provisions of the Companies Act and Buy-back Regulations.
- 3.3 The funds required for implementation of the Buyback (including the Transaction Costs) will be sourced from cash and cash equivalents of the Company or such other source as may be permitted by Buy-back Regulations or the Companies Act.
- The Company shall transfer from its free reserves and/ or such other sources as may be permitted by law. 3.4 a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the capital 81 redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements. Q
- 3.5 The funds borrowed, if any, from banks and financial institutions shall not be used for the Buyback.
- MAXIMUM PRICE FOR BUYBACK OF THE EQUITY SHARES AND BASIS OF ARRIVING AT THE **BUYBACK PRICE**
- 4.1 The Equity Shares are proposed to be bought back at a price of ₹ 5,000/- (Rupees Five Thousand Only) per Equity Share
- 4.2 The Buyback Price has been arrived at after considering various factors including, but not limited to the earnings per share, price earnings ratio, impact on the net worth of the Company, the trends in the volume weighted average prices and the closing price of the Equity Shares at NSE and BSE where the Equity Shares are listed and other financial parameters.
- 4.3 The Buyback Price represents:
- 4.3.1 Premium of 26.71% and 24.34% to the volume weighted average market price of the Equity Share on NSE and BSE, respectively, during the three months preceding July 29, 2024 being the date of intimation to the Stock Exchanges ("Intimation date") for the Board Meeting to consider the proposal of the Buyback.
- 4.3.2 Premium of 13.85% and 14.22% over the volume weighted average market price of the Equity Shares on NSE and BSE, respectively, for two weeks preceding the Intimation Date.
- 4.3.3 Premium of 13.75% and 14.01% over the closing price of the Equity Share on NSE and BSE, respectively, as on July 26, 2024, being a trading day preceding to the Intimation Date.
- 4.3.4 Premium of 11.83% and 11.74% over the closing price of the Equity Shares on NSE and BSE, respectively, as on the date of the Board Meeting when the Buyback was approved.
- 4.4 The closing market price of the Equity Shares on NSE and BSE as on date of the Board Meeting was ₹ 4471.00 (Rupees Four Thousand Four Hundred Seventy One Only) and ₹ 4474.50 (Rupees Four Thousand Four Hundred Seventy Four and Paise Fifty Only), respectively. As required under Section 68(2)(d) of the Companies Act, the ratio of the aggregate of secured and unsecured debts owed by the Company will not be more than twice the paid-up capital and free reserves after the Buyback based on the

*excluding transaction costs like brokerage, STT, stamp duty etc.

7.2.2. Khushali Samip Solanki

Sr. No	Date Of Transaction	No. Of Equity Shares	Face Value (₹)	Issue/ Acquisition/ Sell Price Per Equity Share (₹)*	Nature of Transaction
1.	March 15, 2005	1	10	Nil	Gift received.
2.	October 25, 2005	2,000	10	Nil	Gift received.
3.	October 20, 2008	8,004	2	-	Split (from ₹10 to ₹2)
4.	Not Available	205	2	Not Available	Purchase
5.	June 23, 2014	(200)	2	820	Sale
	TOTAL	10,010	1 1		

*excluding transaction costs like brokerage, STT, stamp duty etc.

7.2.3. Bhumika Shvamal Shodhan

Sr. No	Date Of Transaction	No. Of Equity Shares	Face Value (₹)	Issue/ Acquisition/ Sell Price Per Equity Share (₹)	Nature of Transaction
1.	March 15, 2005	1	10	Nil	Gift received.
2.	October 25, 2005	2,000	10	Nil	Gift received.
3.	October 20, 2008	8,004	2	-	Split (from ₹10 to ₹2)
	TOTAL	10,005			

7.2.4. Gita Bhadresh Shah

Sr. No	Date Of Transaction	No. Of Equity Shares	Face Value (₹)	Issue/ Acquisition/ Sell Price Per Equity Share (₹)	Nature of Transaction
1.	March 15, 2005	1	10	Nil	Gift received.
2.	October 20, 2008	4	2	-	Split (from ₹10 to ₹2)
	TOTAL	5			

NO DEFAULTS

9.1

There are no defaults subsisting in payment of dividend or repayment of any term loans to any shareholder or financial institution or banking company (including interest payable thereon), as the case may be. Further the Company has not issued any deposits, debentures or preference shares.

CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUY-BACK REGULATIONS AND THE COMPANIES ACT:

All Equity Shares of the Company are fully paid up;

- The Company shall not issue and allot any Equity Shares or other specified securities from the date of 9.2 passing of the board resolution approving the Buyback including by way of bonus issue till the 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 except in the discharge of subsisting obligations such as stock option schemes or convertible securities, as may be permitted under the relevant regulations and applicable law, SEBI Buy-back Regulations:
- Unless otherwise as may be specifically permitted under any relaxation circular issued by SEBI. as per 9.3 Regulation 24(i)(f) of the SEBI Buy-back Regulations, the Company shall not raise further capital for a period of one year or such other period as may be prescribed, from the expiry of the buyback period i.e., the date on which the payment of consideration to shareholders who have accepted the buyback offer is made except in discharge of subsisting obligations;
- 9.4 The Company shall not buyback its Equity Shares or other specified securities from any person through negotiated deals whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback:
- The aggregate maximum amount of the Buyback i.e. ₹ 500 Crore (Rupees Five Hundred Crore only) does 9.5 not exceed 10% of the aggregate of the total paid-up capital and free reserves based on both audited standalone or audited consolidated financial statements of the Company as on March 31, 2024, whichever sets out a lower amount:
- 9.6 The number of Equity Shares proposed to be purchased under the Buyback i.e. 10,00,000 (Ten Lakhs Only) Equity Shares does not exceed 25% of the total number of Equity Shares in the total paid-up capital of the Company as on March 31, 2024 through the board approval route as per the provisions of the Companies Act and Buy-back Regulations;
- There are no pending schemes of amalgamation or compromise or arrangement pursuant to the

exceed 25 % of the total paid-up equity capital of the Company in that financial year. The Company proposes to Buyback not exceeding 10,00,000 (Ten Lakhs Only) Equity Shares of the Company, representing 1.06% of the total number of Equity Shares of the existing total paid-up equity capital of the Company as on March 31, 2024, which is within the aforesaid limit of 25%.

- The Buyback Size does not include transaction costs viz. brokerage costs, fees, turnover charges, taxes 1.6 such as buyback tax, tax deducted at source/ tax collection at source, securities transaction tax, goods 5 and services tax (if any), stamp duty, filing fees to SEBI, Stock Exchanges charges, advisors/ legal fees, Public Announcement and Letter of Offer publication expenses, advertising expenses, printing and dispatch expenses and other incidental and related expenses and charges ("Transaction Costs").
- The Buyback is in accordance with Article 64 of the Articles of Association of the Company and Sections 1.7 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, and rules framed thereunder, including the Share Capital Rules and the Management Rules, to the extent applicable, Buy-back Regulations read with SEBI Circulars and the Listing Regulations, subject to such other approvals, permissions, consents, exemptions and sanctions, as may be necessary and subject to any modifications and conditions, if any, as may be prescribed by SEBI, Registrar of Companies, Ahmedabad, Guiarat ("**BOC**"). Stock Exchanges and/ or other authorities, institutions or bodies, (together with SEBI, ROC, BSE, NSE, the "Appropriate Authorities") as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions, sanctions and exemptions, which may be agreed by the Board.
- The Equity Shares are listed on NSE and BSE. The Buyback shall be undertaken on a proportionate basis 1.8 from all the existing equity shareholders/ beneficial owners of the Company (except any shareholders/beneficial owners who may be specifically prohibited under the applicable laws by Appropriate Authorities), including the promoters and members of the Promoter Group, who hold Equity Shares as at Tuesday, August 20, 2024 (the "Record Date") (such shareholders being the "Eligible **Shareholders**") through the tender offer process prescribed under Regulation 4(iv)(a) of the Buy-back Regulations and shall be implemented using the Stock Exchange Mechanism as specified by SEBI in the SEBI Circulars. In this regard, the Company will request NSE to provide the acquisition window for facilitating tendering of Equity Shares under the Buyback and for the purposes of this Buyback, NSE will be the designated stock exchange.
- The Buyback from the Eligible Shareholders who are residents outside India including non-resident 1.9 Indians, foreign nationals, foreign corporate bodies (including erstwhile overseas corporate bodies), foreign institutional investors/ foreign portfolio investors, shall be subject to such approvals, if any, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India (**"RBI**"), under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, each as amended and that such approvals shall be required to be taken by such nonresident shareholders.
- 1.10 In terms of the Buy-back Regulations, under tender offer route, Promoter and the members of the Promoter Group of the Company have the option to participate in the Buyback. In this regard, Promoter and members of the Promoter Group of the Company, vide their letters dated August 08, 2024 have expressed their intention to participate in the Buyback and tender Equity Shares based on their entitlement. The extent of their intention of participation in the Buyback has been detailed in paragraph 7 of this Public Announcement
- 1.11 The Buyback will not result in any benefit to the members of the Promoter Group 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 any change in control over the Company.
- 1.12 A copy of this Public Announcement will be available on the website of the Company (www.aiaengineering.com), the Manager to the Buyback (www.vivro.net) and is expected to be available on the website of SEBI (www.sebi.gov.in) during the period of the Buyback and on the website of NSE (www.nseindia.com) and BSE (www.bseindia.com).
- 1.13 Participation in the Buyback by Eligible Shareholders will trigger tax on distributed income to shareholders in India and such tax liability 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.
- 2 NECESSITY FOR THE BUYBACK

The current Buyback is being undertaken by the Company after taking into account the strategic and operational cash requirements of the Company in the medium term and for returning surplus funds to the members in an effective and efficient manner. The Board at its meeting held on August 08, 2024 considered the accumulated free reserves as well as the cash liquidity reflected in the latest available standalone and consolidated audited financial statements as on March 31, 2024 and also as on the date of the Board Meeting and considering these, the Board decided to allocate up to ₹ 500 Crore (Rupees Five Hundred Crore only) excluding the Transaction Costs, for distributing to the shareholders holding Equity Shares of the Company through the Buyback. The Buyback will help the Company achieve the following objectives: (i) optimize returns to shareholders; and (ii) enhance overall shareholder's value. After considering several factors and benefits to the shareholders holding Equity Shares of the Company. the Board decided to recommend a Buyback of 10,00,000 Equity Shares at a price of ₹ 5,000/- (Rupees Five Thousand Only) per Equity Share for an aggregate amount not exceeding ₹ 500 Crore (Rupees Five Hundred Crore only). The Buyback is being undertaken, inter-alia, for the following reasons:

audited standalone and consolidated financial statements of the Company as on March 31, 2024.

- 4.5 In accordance with Regulation 5(via) of the Buy-back Regulations, the Board or Buy-back Committee may increase the maximum Buy-back Price and decrease the number of Equity Shares proposed to be bought back till 1 (One) working day prior to the Record Date fixed for the purpose of Buy-back, provided that there is no change in the Buy-back Size.
 - MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

The Company proposes to buy back up to 10,00,000 Equity Shares of the Company (representing 1.06%) of the total number of Equity Shares in the paid-up share capital of the Company as per the audited standalone financial statements as at March 31, 2024) at the Buyback Price of ₹ 5,000/- (Rupees Five Thousand Only) per share for an amount not exceeding ₹ 500 Crore (Rupees Five Hundred Crore only).

DETAILS OF SHAREHOLDING

6.1

- The aggregate shareholding in the Company of (a) Promoter and the members of the Promoter Group of the Company; (b) Directors and Key Managerial Personnel of the Company, as on the date of the Board Meeting, i.e., August 07, 2024 and the date of this Public Announcement i.e. August 8, 2024 is as follows:
- 6.1.1 Aggregate shareholding of the Promoter and the members of the Promoter Group in the Company as on the date of the Board Meeting i.e., August 07, 2024 and the date of this Public Announcement i.e., August 08, 2024, is as follows:

Sr. No	Name of Shareholder	As on the date of l	Board Meeting	As on the date Announce	
		Number of Equity Shares held	% of Shareholding	Number of Equity Shares held	% of Shareholding
1.	Bhadresh Kantilal Shah	5,51,28,901	58.45	5,51,28,901	58.45
2.	Khushali Samip Solanki	10,010	0.01	10,010	0.01
3.	Bhumika Shyamal Shodhan	10,005	0.01	10,005	0.01
4.	Gita Bhadresh Shah	5	Negligible	5	Negligible
	TOTAL	5,51,48,921	58.47	5,51,48,921	58.47

6.1.2 Except as disclosed in clause 6.1.1 and below, none of the Directors and Key Managerial Personnel of the Company hold any Equity Shares, as on the date of the Board meeting, i.e., August 07, 2024 and the date of this Public Announcement i.e. August 8, 2024 which is as follow:

Sr. No		Designation	Designation As on the date of Board Meeting			ate of Public ncement
			Number of Equity Shares held	% of Shareholding	Number of Equity Shares held	% of Shareholding
	Rajendra Shantilal Shah	Independent Director- Chairman	947	Negligible	947	Negligible
2.	S. N. Jetheliya	Company Secretary & Compliance Officer	6,500	0.01	6,500	0.01
		Total	7,447	0.01	7,447	0.01

6.1.3 Equity Shares or other specified securities in the Company were either purchased or sold by the following during a period of twelve (12) months preceding the date of the Board Meeting at which the buyback was proposed and from the date of the Board Meeting till the date of the Public Announcement.

(a) Promoter and the members of the Promoter Group: Nil

- (b) Directors and Key Managerial Personnel of the Company:
- S. N. Jetheliya Company Secretary & Compliance Officer 1.

Aggregate Number of Equity Shares Sold			Maximum Price	Minimum Price per Equity Share	Date of Minimum Price
25	Sell	3,710	August 28, 2023	3,710	August 28, 2023

INTENTION OF PROMOTER. MEMBERS OF THE PROMOTER GROUP OF THE COMPANY TO PARTICIPATE IN THE BUYBACK:

In terms of the Buy-back Regulations, under tender offer route, the promoter and members of the promoter group have the option to participate in the Buyback. In this regard, the promoter and members of the promoter group, by their letters dated August 08, 2024 have expressed their intention to participate in the Buyback and tender Equity Shares based on their entitlement.

Sr. No	Name of Promoter and Promoter Group	Number of Equity Shares held as on the date of Board Meeting	Maximum number of Equity Shares intended to tender	
1.	Bhadresh Kantilal Shah	5,51,28,901	5,51,28,901	
2.	Khushali Samip Solanki	10,010	10,010	
3.	Bhumika Shyamal Shodhan	10,005	10,005	
4.	Geeta Bhadresh Shah	5	5	
	Total	5,51,48,921	5,51,48,921	

- Companies Act ("Scheme") involving the Company, and no public announcement of the Buyback shall be made during pendency of any such Scheme:
- 9.8 the Buyback shall be completed within a period of one year from the date of passing of the resolution by the Board:
- 9.9 The Company shall not make any further offer of buyback within a period of one year or such other period as may be prescribed, reckoned from the expiry of the buyback period i.e., date on which the payment of consideration to shareholders who have accepted the buyback offer is made;
- 9.10 The Company shall not withdraw the Buyback offer once the public announcement of the offer of the Buvback is made:
- 9.11 The Company shall not buyback shares or specified securities out of the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities;
- 9.12 The Company shall comply with the statutory and regulatory timelines in respect of the buyback in such manner as prescribed under the Companies Act and/or the SEBI Buy-back Regulations and any other applicable laws:
- 9.13 The Company shall not utilize any borrowed funds, whether secured or unsecured, of any form or nature, from banks or financial institutions for the purpose of buying back its Equity Shares tendered in the Buyback:
- 9.14 The Company shall not directly or indirectly purchase its own Equity Shares through any subsidiary company including its own subsidiary companies, or through any investment company or group of investment companies:
- 9.15 The Company is in compliance with the provisions of Section 92, 123, 127 and 129 of the Companies Act, as applicable:
- 9.16 The Company will ensure consequent reduction of its share capital post Buyback;
- 9.17 The Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the Buy-back Regulations and the Companies Act within the specified timelines:
- There are no defaults (either in past or subsisting) in repayment of deposits, interest payment thereon, 9.18 redemption of debentures or payment of interest thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any shareholder or financial institution or banking company, as the case maybe;
- 9.19 The Company will not buyback Equity Shares which are locked-in or non-transferable until the pendency of such lock-in, or until the time the Equity Shares become transferable, as applicable;
- 9.20 The consideration for the Buyback shall be paid by the Company only in cash;
- 9.21 The ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall be less than or equal to 2:1 of its paid-up capital and free reserves based on the audited standalone or consolidated financial statements of the Company as on March 31, 2024, whichever sets out a lower amount, as prescribed under the Companies Act and the SEBI Buy-back Regulations;
- 9.22 The Company shall transfer from its free reserves, current surplus and/ or cash and cash equivalents and/or internal accruals and/or liquid resources and/or such sources as may be permitted by law, 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 unaudited/ audited financial statements:
- 9.23 The Buyback shall not result in delisting of the Equity Shares from Stock Exchanges.
- 9.24 The Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Regulations;
- 9.25 As per Regulation 24(i)(e) of the SEBI Buy-back Regulations, the Promoters and members of Promoter Group 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 passing of the resolution by the Board approving the Buyback till the closing of the Buyback offer;
- 9.26 That 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.
- As per Regulation 5 (c) and Schedule I (xii) of the SEBI Buy-back Regulations, it is confirmed that there is 9.27 no breach of any covenants of the loans taken.

CONFIRMATIONS FROM THE BOARD OF DIRECTORS OF THE COMPANY

- The Board hereby confirms that it has made a full enquiry into the affairs and prospects of the Company and has formed an opinion, that:
- 10.1 immediately following the date of the Board Meeting i.e. August 07, 2024, there will be no grounds on which the Company could be found unable to pay its debts:
- 10.2 as regards the Company's prospects for the year immediately following the date of the Board Meeting approving the Buy-back, 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 1 (one) vear from the date of the Board Meeting:
- 10.3 in forming its opinion aforesaid, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities);
- 10.4 the ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall be less than or equal to 2:1 of its paid-up capital and free reserves based on the standalone or

- The Buyback will help the Company to return surplus cash to its equity shareholders broadly in (i) proportion to their shareholding, thereby, enhancing the overall return to shareholders:
- The Buyback, which is being implemented through the tender offer route as prescribed under the (ii) SEBI Buy-back Regulations, would involve allocation of number of Equity Shares as per their entitlement or 15% of the number of Equity Shares to be bought back whichever is higher, reserved for the Small Shareholders. The Company believes that this reservation for Small Shareholders would benefit a large number of public shareholders, who would get classified as "Small Shareholder" as per Regulation 2(i)(n) of the SEBI Buy-back Regulations;
- The Buyback may help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value; and
- (iv) 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 enjoy a resultant increase in their percentage shareholding, post the Buyback offer, without additional investment.
- (v) The Buyback may lead to reduction in outstanding Equity Shares, improvement in earnings per equity share, and enhanced return on equity. The Buyback will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations and for continued capital investment, as and when required.
- 3 MAXIMUM AMOUNT OF FUNDS REQUIRED FOR THE BUYBACK, AND ITS PERCENTAGE OF THE TOTAL PAID-UP CAPITAL AND FREE RESERVES AND SOURCES OF FUNDS FROM WHICH BUYBACK WOULD **BE FINANCED**
- 3.1 The maximum amount required for Buyback will not exceed ₹ 500 Crore (Rupees Five Hundred Crore only) excluding the Transaction Costs. The Buyback Size constitutes 7.92% and 7.51% of the aggregate of the total paid-up capital and free reserves, as per the audited standalone and consolidated financial statements of the Company as at March 31, 2024, respectively, which is not exceeding the statutory limit of 10% of the total paid-up capital and free reserves of the Company based on the standalone and consolidated financial statements of the Company as on March 31, 2024, respectively and is in compliance with Buy-back Regulations and the Companies Act.

The details of the date and price of acquisition/ sale of the Equity Shares by the Promoter and members of 7.2 the Promoter Group of the Company who intend to participate in the Buyback are set out below:

7.2.1. Bhadresh Kantilal Shah

Sr. No	Date Of Transaction	No. Of Equity Shares	Value (₹)	Issue/ Acquisition/ Sell Price Per Equity Share (₹)*	Nature of Transaction
	March 11, 1991	1	10	10	Subscribers to the MOA.
2.	June 27, 1992	8,26,485	10	-	Allotment pursuant to the
					scheme of amalgamation of
					erstwhile Ahmedabad Induction
-					Alloys Ltd. with the Company.
	July 10, 1992	4,198	10		Allotment
	July 22, 1992	165	10	10	Allotment
5.	February 10, 1994	8,51,700	10	-	Allotment upon conversion of
					preference shares pursuant to
					amalgamation of Ahmedabad
					Induction Alloys Pvt. Ltd. with
		5 5	-		the Company.
	March 05, 1994	1,000	10	-	Allotment
	July 03, 1996	1	10		Purchase
	September 04, 1996	(4,32,950)	10	11.85	
_	September 04, 1996	(1)	10		Sale
	January 28, 1998	4,22,100	10		Purchase
	April 12, 2001	33,120	10	163.04	Purchase
-	March 15, 2005	68,23,276	10		Bonus
	March 15, 2005	(6)	10		Gift given.
	June 20, 2007	(5,000)	10	Nil	Gift given.
	October 20, 2008	3,40,96,356	2	-	Split (from ₹10 to ₹2)
	September 10, 2009	(1,63,570)	2		Gift given.
-	February 10, 2010	(28,30,000)	2	355.00	
	September 17, 2014	1,85,02,025	2		Dissolution of HUF.
19.	April 06, 2018	(29,99,999)	2	1,406.00	Sale
	TOTAL	5,51,28,901			

consolidated financial statements of the Company as on March 31, 2024, whichever sets out a lower amount, as prescribed under the Companies Act and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018.

REPORT ADDRESSED TO THE BOARD OF DIRECTORS BY THE COMPANY'S STATUTORY AUDITORS QUOTE

To,

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The Board of Directors,

AIA Engineering Limited

11-12, Sigma Corporates, B/h. HOF Showroom, Off S.G. Highway, Sindhu Bhavan Road, Bodakdev, Ahmedabad - 380 054, Guiarat, India.

7 August 2024

Independent Auditor's Report in respect of proposed buy back of equity shares by AIA Engineering Limited in terms of clause (xi) of Schedule I of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (the "Buy-back Regulations") and Clause (n) to Rule 17 of The Companies (Share Capital and Debentures) Rules, 2014 ("the Rules") read with Section 68 of the Companies Act, 2013 ("the Act"), as amended

- This Report is issued in accordance with the terms of our engagement letter dated 12 October 2022 and 1 addendum to the engagement letter dated 1 August 2024.
- 2. The Board of Directors of AIA Engineering Limited ("the Company") have approved a proposed buy-back of Equity Shares by the Company at its meeting held on 8 August 2024, in pursuance of Section 68, 69 and 70 of the Act, Rules and the Buy-back Regulations.
- The accompanying Statement of permissible capital payment (including Securities Premium) ("Annexure A") as at 31 March 2024 (hereinafter referred to as the "Statement") is prepared by the management of the Company, which we have signed for identification purposes only.

Management's Responsibility for the Statement

- The preparation of the Statement in accordance with Section 68 of the Act and the Buy-back Regulations along with ensuring compliance with Section 68, 69 and 70 of the Act, Rules and the Buy-back Regulations is the responsibility of the Management of the Company, including 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 compliance with terms and conditions contained in the Act, Rules and the Buy-back Regulations and the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
- The Board of Directors 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., 7 August 2024 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.









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Auditors' Responsibility

Pursuant to the requirements of the Rules and the Buy-back Regulations, it is our responsibility to provide a reasonable assurance whether:

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- we have inquired into the state of affairs of the Company in relation to the audited standalone financial statements and audited consolidated financial statements of the Company as at and for the year ended 31 March 2024 read with the declaration of solvency approved by the board of directors dated 7 August 2024:
- the amount of the permissible capital payment (including Securities Premium) as stated in Annexure A for the proposed buy-back of equity shares is properly determined considering the audited standalone financial statements and audited consolidated financial statements in accordance with Section 68 of the Act and Regulation 4 and 5 of the Buy-back Regulations;
- iii) the amounts of paid-up share capital and free reserves (including securities premium) have been accurately extracted from the audited standalone financial statements and audited consolidated financial statements of the Company as at and for the year ended 31 March 2024 and the underlying books and records: and
- iv) the Board of Directors of the Company in their meeting dated 7 August 2024 have formed the opinion as specified in Rule 17 of the Rules and clause (x) of Schedule I to the Buy-back Regulations on reasonable grounds and that the company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of passing of board resolution dated 7 August 2024.
- 7 Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the above reporting. Within the scope of our work, we performed the following procedures:
- Inquired into the state of affairs of the Company with reference to the audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31 March 2024;
- Examined that the amount of permissible capital payment (including Securities Premium) for the buy back as detailed in Annexure A is in accordance with the provisions of Section 68 of the Act and the Buy-back Regulations;
- iii) Traced the amounts of paid-up equity share capital, securities premium, retained earnings and general reserves as mentioned in Annexure A from the audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31 March 2024 and the underlying books and records;
- iv) Examined that the Buy Back approved by Board of Directors in its meeting held on 7 August 2024 is authorized by the Articles of Association of the Company;
- Examined that all the shares for buy-back are fully paid-up;
- Verified the arithmetical accuracy of the amounts mentioned in Annexure A; vi)
- vii) Obtained declaration of solvency as approved by the board of directors on 7 August 2024 pursuant to the requirements of Rule 17 of the Rules and clause (x) of Schedule I to the Buy-back Regulations; and
- Obtained appropriate representations from the Management of the Company. viii)
- 8 The audited standalone financial statements and audited consolidated financial statements as at and for financial year ended on 31 March 2024 referred to in paragraph 6 and 7 above, which we have considered for the purpose of this report, have been approved by the Board of Directors in their meeting held on 14 May 2024 on which we have issued an unmodified audit opinion vide our reports dated 14 May 2024 and is pending shareholders' approval. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143 of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
- 9 We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes (Revised) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1 10. Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services engagements.
- We have no responsibility to update this report for events and circumstances occurring after the date of 11. this report.

Opinion

Based on our performance of the aforesaid procedures, we report that:

- 13.2 In due course, Eligible Shareholders will receive a letter of offer in relation to the Buyback ("Letter of Offer") along with a tender offer form indicating the entitlement of the Eligible Shareholder for participating in the Buyback. Even if the Eligible Shareholder does not receive the Letter of Offer along with a tender form, the Eligible Shareholder may participate and tender shares in the Buyback. The dispatch of the Letter of Offer shall be through electronic mode via email only, within two (2) working days from the Record Date and that in case any shareholder requires a physical copy of the Letter of Offer a request has to be sent to the Company or Registrar to the Buyback i.e. Link Intime India Private Limited at the address mentioned as Paragraph 17 to receive a copy of the Letter of Offer in physical form and the same shall be provided.
- 13.3 The Equity Shares proposed to be bought back by the Company shall be divided into two categories: (a) reserved category for small shareholders (defined hereinafter); and (b) general category for all other Eligible Shareholders.
- As defined in Regulation 2(i)(n) of the Buy-back Regulations, a "Small Shareholder" is a shareholder of 13.4 the Company who holds Equity Shares whose market value, on the basis of the closing price of the Equity Shares on NSE and BSE having the highest trading volume as on the Record Date. is not more than ₹ 2,00,000 (Rupees Two Lakh Only).
- 13.5 In accordance with Regulation 6 of the Buy-back Regulations, 15% (fifteen percent) of the number of Equity Shares which the Company proposes to buy back or the number of Equity Shares entitled as per the shareholding of Small Shareholders as on the Record Date, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.
- 13.6 Based on the shareholding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder, including Small Shareholders, to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Eligible Shareholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered by such Eligible Shareholder. The Company shall accept all the Equity Shares validly tendered in the Buyback by Eligible Shareholders, on the basis of their Buyback entitlement as on the Record Date. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder in the Buyback.
- 13.7 In accordance with Regulation 9(ix) of the Buy-back Regulations, in order to ensure that the same Eligible Shareholder with multiple demat accounts/ folios do not receive a higher entitlement under the Small Shareholder category, the Equity Shares held by such Eligible Shareholders with a common permanent account number ("PAN") shall be clubbed together for determining the category (Small Shareholder or general) and entitlement under Buyback. In case of joint shareholding, the Equity Shares held in cases where the sequence of PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding Equity Shares in physical form, where the sequence of PANs is identical or where the PANs of all joint shareholders are not available, the Registrar to the Buyback will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and the names of joint shareholders are identical. The shareholding of institutional investors like mutual funds, pension funds/ trusts, insurance companies, foreign institutional investors/ foreign portfolio investors etc. with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes/ sub-accounts and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback as per the shareholder records received from the National Securities Depository Limited and Central Depository Services (India) Limited ("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 the Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.
- 13.8 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in other category
- 13.9 The participation of Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders holding Equity Shares of the Company can choose to participate 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. Eligible Shareholders holding Equity Shares of the Company may also tender a part of their entitlement. Eligible Shareholders holding Equity Shares also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any 13.10 The maximum number of Equity Shares that can be tendered under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account. 13.11 The Equity Shares tendered as per the entitlement by Eligible Shareholders 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 Buy-back 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 under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy-Back and Delisting" notified under the SEBI Circulars. Eligible Shareholders will receive a Letter of Offer along with a tender/ offer form indicating the entitlement of the equity shareholder for participating in the Buyback. 13.12 Participation in the Buyback by Eligible Shareholders may trigger taxation in India and in their country of residence. The buyback transaction would also be subject to securities transaction tax in India. The Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback. 13.13 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 to be sent in due course to the Eligible Shareholder(s) as on the Record Date.

- 14.11.5 For custodian participant orders for demat Equity Shares, early pay-in is mandatory prior to confirmation of order by custodian. 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 by the concerned selling member shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
- 14.11.6 Upon placing the bid, the Seller Member(s) shall provide a Transaction Registration Slip ("**TRS**") generated by the exchange bidding system to the Eligible Shareholder on whose behalf the bid has been placed. The TRS will contain the details of the order submitted like bid ID number, application number, DP ID, client ID, number of Equity Shares tendered etc. In case of non-receipt of the completed tender form and other documents, but lien marked on Equity Shares and a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted. It is clarified that in case of dematerialized Equity Shares, submission of the tender form and TRS is not mandatory. After the receipt of the demat Equity Shares by the Clearing Corporations and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted, for Eligible Shareholders holding Equity Shares in demat form.
- 14.11.7 The Eligible Shareholders will have to ensure that they keep the depository participant ("**DP**") account active and unblocked to receive credit in case of return of Equity Shares due to rejection, due to non-acceptance or due to prorated Buyback decided by the Company. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buyback of shares by the Company. In the event if any Equity Shares are tendered to Clearing Corporation, excess dematerialized Equity Shares or unaccepted dematerialized Equity Shares, if any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to the eligible shareholder. In case of custodian participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be returned to the respective custodian depository pool account.
- 14.11.8 Eligible shareholders who have tendered their demat shares in the buyback shall also provide all relevant documents, which are necessary to ensure transferability of the demat shares in respect of the tender form to be sent. Such documents may include (but not be limited to): (i) duly attested power of attorney, if any person other than the eligible shareholder has signed the tender form; (ii) duly attested death certificate and succession certificate/ legal heirship certificate, in case any eligible shareholder is deceased, or court approved scheme of merger/ amalgamation for a company; and (iii) in case of companies, the necessary certified corporate authorizations (including board and/ or general meeting resolutions).

14.12 Procedure to be followed by Eligible Shareholders holding Equity Shares in physical form:

- 14.12.1 In accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding Equity Shares in physical form are allowed to tender such shares in a buyback undertaken through the tender offer route. However, such tendering shall be as per the provisions of the Buy-back Regulations and terms provided in the Letter of Offer. The procedure is as below:
- 14.12.2 Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach their respective Seller Member(s) along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (a) Tender Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the Equity shares), (b) original share certificate(s), (c) valid share transfer form(s)/Form SH-4 duly filled and signed by the transferors (i.e. by all registered Shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (d) self-attested copy of PAN card(s) of all Eligible Shareholders, (e) any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder is deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar card, voter identity card or passport. 14.12.3 Based on aforesaid documents the concerned Seller Member shall place an order/ bid on behalf of the Eligible Shareholders holding Equity Shares in physical form who wish to tender Equity Shares in the Buyback, using the Acquisition Window of NSE. Upon placing the bid, the Seller Member shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like folio number, certificate number, distinctive number, number of Equity Shares tendered etc. 14.12.4 Any Seller Member /Eligible Shareholder who places a bid for physical Equity Shares, is required to deliver the original share certificate(s) and documents (as mentioned above) along with TRS generated by exchange bidding system upon placing of bid, either by registered post, speed post or courier or hand delivery to the Registrar to the Buyback i.e. Link Intime India Private Limited at the address mentioned at paragraph 17 below on or before the Buyback closing date. The envelope should be superscribed as "AIA Engineering Limited **Buyback 2024**" to the Registrar to the buyback at their office, so that the same are received within 2 days of bidding by Seller Member and the same should reach not later than the buyback closing date (by 05:00 p.m.). One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Seller Member in case of hand delivery.

- we have inquired into the state of affairs of the Company with reference to its audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31 March 2024 with the declaration of solvency approved by board of directors on 7 August, 2024;
- ii) the Board has proposed to buyback the Company's equity shares upto an aggregate amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores Only) ("Buyback Offer Size") at a price not exceeding Rs. 5,000/- per equity share ("Buyback Offer Price"). The amount of permissible capital payments (including Securities Premium) towards the proposed buyback of equity shares as computed in Annexure A, has been properly determined in accordance with Section 68 of the Act and Regulation 4 and 5 of the Buy-back Regulations
- iii) the amounts of paid-up share capital and free reserves (including securities premium) have been accurately extracted from the audited standalone financial statements and audited consolidated financial statements of the Company as at and for the year ended 31 March 2024 and underlying books and records: and
- iv) the Board of Directors of the Company in their meeting held on 7 August 2024 have formed their opinion, as specified in Rule 17 of the Rules and clause (x) of Schedule I to the Buy-back Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of passing of the board resolution dated 7 August 2024.

Restriction on use

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

For **BSR&Co.LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Sd/-

Rupen Shah

Partner

- Place: Mumbai
- Membership No: 116240

ICAI UDIN: 24116240BKGSPR1065 Enclosures: Annexure A

Annexure A

Statement of determination of the permissible capital payment towards Buy-back of Equity Shares ("the Statement") in accordance with Section 68(2) of the Companies Act, 2013 and Regulations 4 and 5 of the **Buy-back Regulations**

Sr. No	Particulars		Standalone Amount	Consolidated Amount
A	Paid up equity share capital and free reserves as			
_	based on the financial statements of the Company		10.00	10.00
	Total paid-up Equity Share Capital		18.86	18.86
	Free Reserves, comprising		-	
	Securities Premium *		265.80	268.78
_	General Reserve*		161.89	
	Retained Earnings*	A 1 0010	5,986.62	6,305.07
	Less :- adjustment as per section 2(43) of companies	Act, 2013;	(110.00)	(100.44)
	Unrealised gains		(116.89)	(102.44)
_	Total Paid up Equity Share Capital and Free Reserves		6,316.29	
	Total Borrowing outstanding as at 31 March, 2024		454.60	454.60
	Debt Equity Ratio Before Buy-back		0.07	0.07
_	Proposed Buy-Back assuming maximum permissible	() ()	1,579.07	1,663.74
	Debt Equity Ratio post buy-back required to be less that 68(2)(d)	an 2:1 as per section	0.10	0.09
В	The amount of Permissible Capital Payment towards lower of;			
	Permissible Number of Equity Shares eligible for Buy-	2.35.80.093	2,35,80,093	
	with Section 68(2)(c) of the Companies Act, 2013 re-	_,,,	_,,.,.,.	
	of the Buy-back Regulations (25% of total number o			
	shares) (Nos.)			
-	Permissible capital payment towards Buy-back of	1,579.07	1,663.74	
	accordance with Section 68(2)(c) of the Companies			,
	Regulation 4 of the Buy-back Regulations (25% of page)			
	and free reserves as at March 31, 2024)			
	Permissible capital payment towards Buy-back o	of Equity Shares in	631.63	665.50
	accordance with Section 68(2)(b) of the Companies			
	Regulation 5 of the Buy-back Regulations (10% of page 20%)			
	and free reserves as at March 31, 2024)			
	Aggregate amount approved by the Board of Dire	ectors as Buy-back	500.00	500.00
	consideration at its meeting held on August 7, 2024 e	xcluding transaction		
	costs and any expenses incurred or to be incurred for t	the Buyback.		
	*Free reserve as per explanation II to Section 68 of the	Companies Act,2013	3, as amended	
	For and on Behalf of The Board of Directors of F	or B S R & Co. LLP		
		hartered Accountant	S	
	CIN:L29259GJ1991PLC015182 F	irm's Registration No:	:101248W/W-	100022
	Sd/- S			
	Viren Thakkar R			
	Chief Financial Officer P	artner		
	Place: Ahmedabad M	lembership No: 1162	40	
		lace: Mumbai		
		ate: 7 August 2024		
רטי				

14 **PROCESS AND METHODOLOGY FOR BUYBACK**

- 14.1 The Buyback is open to all Eligible Shareholders/beneficial owners of the Company holding Equity Shares either in physical and/ or in dematerialized form as on the Record Date.
- 14.2 The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy-Back and Delisting" pursuant to the SEBI Circulars ("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 a committee authorized to complete the formalities of the Buyback) on such terms and conditions as may be permitted by law from time to time.
- 14.3 For implementation of the Buyback, the Company has appointed Pravin Ratilal Share and Stock Brokers Ltd as the registered broker to the Company ("**Company's Broker**") to facilitate the process of tendering of Equity Shares through the Stock Exchange Mechanism for the Buyback and through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

Pravin Ratilal Share and Stock Brokers Limited

Address: Sakar-1, 5th Floor, Opp Gandhigram Railway Station, Navrangpura, Ahmedabad - 380009, Gujarat, India. | Ph.: 079 66302757 | Web: www.prssb.com | Email: info@prssb.com SEBI Reg. No.: INZ000206732 | Validity: Permanent | CIN: U67120GJ1994PLC022117

- 14.4 The Company will request NSE to provide the separate acquisition window ("Acquisition Window") to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buyback. NSE will be the designated Stock Exchange for the purpose of this Buyback. The details of the Acquisition Window will be specified by the NSE from time to time.
- 14.5 During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock broker(s) ("Seller Member(s)") during normal trading hours of the secondary market. The Seller Member can enter orders for Equity Shares held in dematerialized form and physical form. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders.
- 14.6 In the event the Seller Member(s) of any Eligible Shareholder is not registered with NSE as a trading member/ stock broker, then that Eligible Shareholder can approach any NSE registered stock broker and can register themselves by using quick unique client code ("UCC") facility through NSE registered stock broker (after submitting all details as may be required by such NSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other registered broker, Eligible Shareholders may approach Company's Broker i.e. 15 Pravin Ratilal Share and Stock Brokers Limited to place their bids, subject to completion of KYC requirements as required by the Company's Broker.
- 14.7 Eligible Shareholders will have to tender their Equity Shares from the same demat account in which they were holding such Equity Shares as on the Record Date, and in case of multiple demat accounts. Eligible Shareholders are required to tender the applications separately from each demat account. In case of any changes in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar and such tendered Equity Shares may be accepted, subject to appropriate verification and validation by the Registrar.
- Modification/cancellation of orders and multiple bids from a single Eligible Shareholder will only be 14.8

- 14.12.5 In case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares in the account of the Clearing Corporation and a valid bid in the exchange bidding system, the bid for buyback shall be deemed to have been accepted.
- 14.12.6 The Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the Buy-back Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such verification, the NSE shall display such bids as 'unconfirmed physical bids'. Once Registrar to the Buyback confirms the bids, they will be treated as 'confirmed bids' and displayed on the NSE website.
- 14.12.7 In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialization, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialized is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.
- 14.12.8 An unregistered shareholder holding Equity Shares in physical form may also tender their Equity Shares in the Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in their name, along with the offer form, copy of their PAN card and of the person from whom they have purchased shares and other relevant documents as required for transfer, if any. In the tendering process, the shareholder's broker may also process the orders received from the Eligible Shareholders.
- 14.13 The Buyback from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt/provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any and that such approvals shall be required to be taken by such non-resident shareholders.
- The reporting requirements for non-resident shareholders under Reserve Bank of India, Foreign 14.14 Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholders and/ or the Seller Member through which the Eligible Shareholder places the bid.

METHOD OF SETTLEMENT

15.1

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

- 15.1.1 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- 15.1.2 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 accounts as per the prescribed schedule. The settlement of fund obligation for demat shares shall be affected as per the SEBI Circulars and as prescribed by NSE and BSE and Clearing Corporation from time to time. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds payout to respective Eligible Shareholders. If the Eligible Shareholders' bank account details are not available or if the funds 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 Eligible Shareholders. 15.1.3 For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given to their respective Selling Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. 15.1.4 In case of certain shareholders viz. NRI, foreign clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Selling Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. For this purpose, the client type details would be collected from the depositories, whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by NSE and the Clearing Corporation from time to time. 15.1.5 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, the Clearing Corporation will cancel the excess or unaccepted blocked shares. On settlement date, all blocked shares mentioned in the accepted bid will be transferred to the Clearing Corporation. 15.1.6 In the case of inter depository, Clearing Corporation will cancel the excess or unaccepted shares in target depository. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source Depository will cancel/release excess or unaccepted block shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/message received from target depository to the extent of accepted bid shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date. 15.1.7 In relation to the physical Equity Shares: 15.1.7.1 If physical Equity Shares tendered by Eligible Shareholders are not accepted, the share certificates would be returned to such Eligible Shareholders by registered post or courier at the Eligible Shareholders' sole risk. The Company also encourages Eligible Shareholders holding physical shares to dematerialize their physical shares.

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- 12 PRIOR APPROVALS FROM LENDERS

As on the date this Public Announcement, the Company has obtained facilities from banks. In accordance with Regulation 5(i)(c) and Schedule I clause (xii) of the SEBI Buy-back Regulations, there is no breach of any covenants of loans taken from any banks.

- 13 **RECORD DATE AND SHAREHOLDER ENTITLEMENT**
- 13.1 As required under the Buy-back Regulations, the Company has fixed Tuesday, August 20, 2024, as the Record Date for the purpose of determining the entitlement and the names of the Eligible Shareholders. who will be eligible to participate in the Buyback.

allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance.

- The cumulative quantity tendered shall be made available on the website of NSE (www.nseindia.com) 14.9 throughout the trading session and will be updated at specific intervals during the tendering period. Further, the Company will not accept Equity Shares tendered for Buyback which are under restraint order of the court/ any other competent authority for transfer/ sale and/ or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.
- 14.10 In accordance with Regulation 24(v) of the Buy-back Regulations, the Company shall not Buyback locked-in Equity Shares and non-transferable Equity Shares until the pendency of the lock-in or until such Equity Shares become transferable.

14.11 Procedure to be followed by Eligible Shareholders holding Equity Shares in dematerialized form:

- 14.11.1 Eligible Shareholders who desire to tender their Equity Shares held by them in dematerialized form under the Buyback would have to do so through their respective Seller Member by indicating to the concerned Seller Member, the details of Equity Shares they intend to tender under the Buyback.
- 14.11.2 The Seller Member(s) would be required to place an order/ bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buyback using the Acquisition Window of the Designated Stock Exchange (NSE). For further details, Eligible Shareholders may refer to the circulars issued by the Stock Exchanges and Indian Clearing Corporation Limited ("**IICL**") and the NSE Clearing Limited ("**NSECL**" and together with IICL, the "Clearing Corporations").
- 14.11.3 The details and the settlement number under which the lien will be marked on the Equity Shares tendered for the Buyback will be provided in a separate circular to be issued by the Stock Exchanges and/or the Clearing Corporation.
- 14.11.4 The lien shall be marked by the Seller Member in the demat account of the Eligible Shareholder for the shares tendered in tender offer. Details of shares marked as lien in the demat account of the Eligible Shareholder shall be provided by the Depositories to Clearing Corporation. 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 send 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.











FINANCIAL EXPRESS

POLITICS 15

Excise case: Kejriwal's custody extended

A DELHI COURT on Thursday extended the judicial custody of chief minister Arvind Kejriwal till August 20 in a corruption case registered by the CBI in the alleged excise scam. Special Judge Kaveri Baweja extended his custody after he was produced before the court through video conference. The court is likely to consider on August 12 a supplementary charge sheet filed by the CBI against Kejriwal in the case. The judge had sent Kejriwal to iudicial custody in June, say-

ing his name has surfaced as one of the 'main conspirators' and the investigation was still in progress. The judge had also noted the apprehension of the CBI, which claimed that Kejriwal may influence the witnesses in the case.

to change the face of the Left **RAVIK BHATTACHARYA** ΡΤΙ Kolkata, August 8

(Continued from previous page)

- 15.1.7.2 If however, only a portion of the physical shares held by an Eligible Shareholder is accepted in the Buyback, then the Company is authorised to split the share certificate and issue a Letter of Confirmation ("LOC") in accordance with SEBI Circular No SEBI/HO/MIRSD/MIRSD RTAMB/P/CIR/2022/8 dated January 25, 2022 with respect to the new consolidated share certificate for the unaccepted Equity Shares tendered in the Buyback. The LOC shall be dispatched to the address registered with the Registrar and Transfer Agent ("RTA"). The RTA shall retain the original share certificate and deface the certificate with a stamp "Letter of Confirmation Issued" on the face/ reverse of the certificate to the extent of the excess physica shares. The LOC shall be valid for a period of 120 days from the date of its issuance, within which the Equity Shareholder shall be required to make a request to their depository participant for dematerializing the physical Equity Shares. In case the Equity Shareholder fails to submit the demat request within the aforementioned period, the RTA shall credit the physical Equity Shares to a separate demat account of the Company opened for the said purpose.
- 15.1.8 The Equity Shares bought back in dematerialized form would be transferred directly to the demat account of the Company opened for the Buyback ("Company Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of the NSE.
- Eligible Shareholders who intend to participate in the Buyback should consult their respective Seller 15.1.9 Member(s) for details of any cost, applicable taxes, charges and expenses (including brokerage) etc., that may be levied by the Seller Member(s) upon the selling shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the Eligible Shareholders in respect of accepted Equity Shares could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Manager to the Buyback and Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders.
- 15.1.10 The Seller Member(s) would issue contract note and pay the consideration for the Equity Shares accepted under the Buyback. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback
- 15.1.11 The lien marked against unaccepted Equity Shares will be released, if any, or would be returned by registered post or by ordinary post or courier (in case of physical shares) at the Eligible Shareholders' sole risk. Eligible Shareholders should ensure that their depository account is maintained till all formalities pertaining to the Offer are completed
- 15.2 The Equity Shares accepted, bought and 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.
- 16 **COMPLIANCE OFFICER**
- 16.1 The Company has designated the following as the Compliance Officer for the Buyback **Name:** Mr. S N Jetheliya **Designation:** Company Secretary & Compliance Officer Membership No: A5343

CIN: L29259GJ1991PLC015182

Registered Office: 115, GVMM Estate, Odhav Road, Odhav, Ahmedabad - 382415, Gujarat, India. **Corporate Office:** 11-12, Sigma Corporates, B/h. HOF Showroom Off S. G. Highway, Sindhu Bhavan Road, Bodekdev, Ahmedabad – 380054, Gujarat, India.

THE FACE OF 'REFORMIST' Left, the chief minister who hoped to haul West Bengal into the industrialisation age with "the world's cheapest car", the writer-politician who failed to take own party along, and the leader who ultimately fell to one almost completely unlike him, Buddhadeb Bhattacharjee passed away on Thursday at his residence in Kolkata after a long illness. He was 80.

It was an end that was as far away from the beginning as it gets. For, it was in a burst of glory that Bhattacharjee hit the national limelight in 2000, picked as the successor to the legendary Jyoti Basu, who was at the time India's longestserving CM.

The ruling CPI(M)-led Left Front won the 2001 Assembly seats that followed (winning 199 out of 294 Assembly seats), and increased its tally further under Bhattacharjee in the 2006 elections (to 235).

During his tenure, Bhattacharjee launched an industrialisation drive, including huge investments in IT and

LUMAX



1944 - 2024

ITES (information technology protests from farmers.

The writer-politician who tried

enabled services) sectors, a plan These eventually took the to build the country's largest shape of an anti-government integrated steel plant in Salmovement led primarily by Triboni, a chemical hub in Naynamool Congress chief Mamata Banerjee. The fiery, achar, an SEZ in Nandigram and the Nano plant in Singur. scrappy politician who had The latter two, however, been fighting the CPI(M) sinwould prove Bhattacharjee's glehandedly in the state seized undoing, as the acquisition of her moment to strike at the land in Singur, Hooghly district, Left, by then in power for 34 for Tata Motors to build Nano in years in Bengal and facing huge 2006, and for the SEZ in Nandianti-incumbency.

The death of 14 protesters

in police firing on March 14, 2007, followed by the decision of the Tatas a year later to move the Nano plant to Gujarat, proved the death knells for the Bhattarcharjee government. In the circumstances, the SEZ in Nandigram also failed to take off.

In the 2011 Assembly elections, the TMC ended the Left reign, and Mamata became the CM. Bhattacharjee lost from his own seat, Jadavpur, to the TMC's Manish Gupta.

An easy scapegoat for the Left's defeat — though the CPI(M) has struggled to make a comeback even 13 years later – Bhattacharjee spoke about why he pushed for industrialisation in a TV interview to ABP Ananda in 2013.

"Paschim banglay jodi koi karkhana na hoy, chele meyera ajj jara college e porche, engineering college porche... tader bhobisyat ta ki? Sudhu CPM Trinamool er byapar noi. (If there are no industries in Bengal, those girls and boys who are studying in colleges now, studying in engineering colleges... what will happen to their future? This is not an issue of the CPM or Trinamool)."

about the Nandigram deaths, and while pointing out that police had few options, regretted what had happened."What a responsible government needed to do was done there. Any government would do that. The rule of the law had collapsed. But it would have been better if there was no firing. Not everything happening in the field is under the absolute control of people at the top." The former CM said he was in the Assembly when the firing

Bhattacharjee also spoke

happened, and heard only later that 14 people had died. "Khoob kharab laaglo (I felt very bad)."

Bhattacharjee started out as a primary member of the CPI(M) in 1966 and took an active part in the party's food movement against the famine-like conditions under a Congress government. He later became state secretary of the Democratic Youth Federa tion, the CPI(M)'s youth wing, which merged into the Democratic Youth Federation of India. He was elected to the state committee in 1972, and became a part of the state secretariat in 1982.

Govt to send DK JAIN

GROUP

Regd. Office : 2rd Floor, Harbans Bhawan-II, Commercial Complex, Nangal Raya, New Delhi-110046

Website: www.lumaxworld.in/lumaxindustries, Tel: +91 11 49857832

LUMAX INDUSTRIES LIMITED

gram in 2007, ran into huge

	Tel no.: 079 - 22901078					Email
16.	 Email: snj@aiaengineering.com In case of any clarifications or to address investor from Monday to Friday between 10:00 am to 5 mentioned address. 					EXTRACT OF CONS
17	INVESTOR SERVICE CENTER AND REGISTRAR T		book			
17.	1 The Company has appointed the following as the R Link Intime India Private L	•	Dack.			
	Address: C 101, 1st Floo Maharashtra, India Tel. N	or, 247 Park, L B I o.: + 91 8108114	8 S Marg, Vikhr 949 Fax: + 91	oli West, Mum 22 4918 6060	bai – 400 083,	Particulars
	LINK Intime Email: aiaengineering.buyb	-		imo oo in		Total Revenue from operations
	Website: www.linkintime.c SEBI Registration Number	o.in Contact Per :: INR000004058	son: Shanti Gopa	alkrishnan		Net Profit / (Loss) for the period (before Tax, Extraordinary items)
17.	CIN: U67190MH1999PTC ⁻ In case of any guery, the shareholders may also c		r to the Buyback	, from Monday t	o Friday between	Net Profit / (Loss) for the period before tax (a Extraordinary items)
18	10:00 am to 5:00 pm on all working days except p MANAGER TO THE BUYBACK	ublic holidays at th				Net Profit / (Loss) for the period after tax (aft Extraordinary items)
	Vivro Financial Services P Vivro House, 11, Shashi 380007, Gujarat, India. Te	Colony, Opposite				Total Comprehensive Income for the period for the period (after tax) and Other Compreh
	Website: www.vivro.net	Contact Person(s)		-		Equity Share Capital
10	SEBI Registration Number Validity: Permanent CIN: DIRECTORS' RESPONSIBILITY STATEMENT		TC029182			Reserves (excluding Revaluation Reserve) as Audited Balance Sheet of the previous year
19	In terms of Regulation 24(i)(a) of the Buy-back R information contained in this Public Announceme	•	•			Earnings per share (of ₹ 10 each) (not annua Basic & Diluted (in ₹)
	Bhadresh Kantilal Shah Yashwa	, ,	NEERING LIMITE	ED Sd/- S N Jethaliya ecretary & Com		Total Revenue from operations Net Profit from ordinary activities before tax Net Profit for the period before tax Total comprehensive income
	0 0	N: 02103312)		ership Number		Notes:
	Date: August 08, 2024 R K SW/ (Formerly Known as F Regd. Office: No. 19, Wheatcrofts Road, Nu CIN: L74300TN1973PLC006	AMY LIMITED R K SWAMY Privat Ingambakkam, Ch	e Limited) ennai 600 034, 1			 The above unaudited consolidated finance referred to as "the Group") and its associal meeting held today i.e. August 8, 2024. result of the Holding Company. The above is an extract of the detailed for under regulation 33 of the SEBI (Listing C Result for the Quarter ended June 30, 20) BSE (www.bseindia.com) and also on the
	Extract of consolidated financial res (Regulation 47(1) (b) of the	승규는 사람이 집에 가지 않는 것이 없다. 것이 같이 많이	이 전 다양은 바람은 것은 것이 많이 했다.		0, 2024	
	N 1761 Millink	solidated	negulation	15, 2013)	(₹ in lakhs)	
	001	Isoliuateu	Quarter ended		Year ended	
Sr.	Providence of the second	30-06-2024	31-03-2024	30-06-2023	31-03-2024	Place: Gurugram
No	Particulars	Unaudited	Unaudited (refer Note 3)	Unaudited (refer Note 2)	Audited	Date: August 8, 2024
1	Total Income from Operations	7,149.49	11,932.45	6,196.79	33,539.15	
	Net Profit / (Loss) for the period (before Tax,	000.00	0.507.04	00.54	5 050 04	
	Exceptional and/or Extraordinary Items) Net Profit / (Loss) for the period before tax	309.33	3,507.94	68.51	5,356.91	LIMITED आई एफ सी आई लिमिटेड
	(after Exceptional and/or Extraordinary items)	309.33	3,507.94	68.51	5,356.91	(A Government of India Undertaking)
	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	217.93	2,617.53	52.36	3,972.48	(मारत संरकार का उपक्रम)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	202.80	2,608,94	37.71	3.915.67	EXTRACT

il: lumaxshare@lumaxmail.com, CIN: L74899DL1981PLC012804

SOLIDATED UNAUDITED FINANCIAL RESULTS IE QUARTER ENDED 30th JUNE 2024

		(₹ in lakhs unless	otherwise stated)
Particulars	Quarter Ended 30 th June 2024 (Unaudited)	Year Ended 31" March 2024 (Audited)	Quarter Ended 30 th June 2023 (Unaudited)
Total Revenue from operations	76,579.38	2,63,659.47	61,843.79
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	2,742.26	10,105.76	2,298.67
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	4,612.43	15,917.39	3,385.84
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	3,417.64	11,101.83	2,311.62
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	3,378.25	10,830.57	2,305.20
Equity Share Capital	934.77	934.77	934.77
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year		66220.02	
Earnings per share (of ₹ 10 each) (not annualized) Basic & Diluted (in ₹)	36.56	118.77	24.73
Key information on Standalone Financial Results is as follows:			
Total Revenue from operations	76,579.38	2,63,659.47	61,843.79
Net Profit from ordinary activities before tax	2,711.79	12,608.50	2,277.98
Net Profit for the period before tax	2,711.79	12,608.50	2,277.98
Total comprehensive income	1,936.13	8,401.57	1,501.73

ncial results of Lumax Industries Limited ("The Holding Company") and its subsidiary (together iate have been reviewed by the Audit Committee and approved by the Board of Directors at its The Statutory auditor have carried out limited review of the above consolidated financia

ormat of Financial Result for the Quarter ended on June 30 2024 filed with the Stock Exchange Obligations and Disclosure Requirements) Regulations 2015. The full format of the Financia 024 are available on the websites of the Stock Exchanges(s) i.e. NSE (www.nseindia.com) and e Company website (www.lumaxworld.in/lumaxindustries).

> For and on behalf of the Board of Directors of Lumax Industries Limited

> > Deepak Jain **Chairman & Managing Director** DIN: 00004972



IFCI Tower, 61 Nehru Place New Delhi-110 019, Phone: 011-41732000

Website: www.ifciltd.com, CIN : L74899DL1993GOI053677

Waqf Bill to House panel

LIZ MATHEW New Delhi, August 8

WITH THE OPPOSITION vehemently opposing The Waqf (Amendment) Bill and its own allies wary about the widespread changes proposed by it, the government Thursday sent the legislation to a Joint Committee of Parliament.

Union Minority Affairs Minister Kiren Rijiju's introduction of the Bill was met with noisy protests, with Opposition MPs calling it "an attack on the Indian Constitution, the religious freedom it guarantees and a violation of the federal structure".

The joint committee will be constituted by Lok Sabha Speaker Om Birla and include members from both the Houses of Parliament and across parties. Rijiju said he was ready to hold consultations with the stakeholders within the panel once it was formed. The Opposition's main grouse against the Modi government has been its refusal to send legislation to panels for consideration, and instead pushing them through

Presenting the Bill, Rijiju denied any inten tion to interfere with the freedom of any reli gious body or violation of any provision of the Constitution. He argued that the existing law the Waqf Act, 1995 – did not serve its purpose, and said the amendments would "correct the mistakes" and "bring in discipline" which the previous Congress governments had failed to do. The amendments would reform the waqf board functioning, and give "rights to those who have been denied", he said.

Sources, however, said BJP allies TDP, JanaSena Party and Lok Janshakti Party of Chirag Paswan advised that the Bill not be pushed through without a detailed discussion, and that wider consultations be held with all parties. While the LJP did not speak on the Bill, the TDP, JSP, and other BJP allies such as the JD(U) and Shiv Sena (Shinde) supported it in the House.

(₹ in crores)

T OF UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER ENDED JUNE 30, 2024

	and Other Comprehensive Income (after tax)]	202.80	2,608.94	37.71	3,915.67
6	Equity Share Capital	2,523.87	2,523.87	444.57	2,523.87
7	Other Equity				21,611.00
8	Earnings Per Share (of Rs. 5/- each) (Not annualised except for year end): Basic (in ₹) Diluted (in ₹)	0.43 0.43	5.84 5.84	0.12 0.12	8.86 8.86

Notes:

 The above is an extract of the detailed format of consolidated financial results for the guarter ended June 30, 2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Consolidated and Standalone Financial Results are available on the Company's website at www.rkswamy.com and also on the website of BSE Limited at www.bseindia.com, National Stock Exchange of India Limited at www.nseindia.com, where the shares of the Company are listed.

The above consolidated financial results have been reviewed and recommended by the Audit Committee at its meeting held on August 07, 2024. The Board of Directors at its meeting held on August 08, 2024 have approved these results and taken on record. The statutory auditors have expressed unmodified review opinion on financial results for the guarter ended June 30, 2024. The consolidated financial results for the guarter ended June 30, 2023 have not been subject to limited review or audit. However, the management has exercised necessary diligence to ensure that the financial results for this period provide a true and fair view of the Group's affairs.

3) The figures for the quarter ended March 31, 2024 are balancing figures between audited results in respect of full financial year and published year to date figures for nine months ended December 31, 2023, which were subjected to limited review by the auditor.

4) Based on the nature of business and past trends of the group, the results from operations of the group are not evenly distributed across the year.

5) The key Standalone Financial information for the guarter ended June 30, 2024 is as under:

1	7	in l	a	k	hs

		Quarter ended					
Particulars	30-06-2024	31-03-2024	30-06-2023	31-03-2024			
	Unaudited	Unaudited	Unaudited	Audited			
Total Income (including other income)	3,003.88	7,205.54	2,379.45	16,490.70			
Profit Before Tax	47.39	2,675.12	(122.47)	3,547.11			
Profit After Tax	35.18	2,008.57	(88.92)	2.650.61			

For and on behalf of the Board of Directors **R K SWAMY LIMITED** (formerly known as R K SWAMY Private Limited)

Narasimhan Krishnaswamy

DIN:00219883

Managing Director and Group CEO

Place: Mumbai Date: August 08, 2024





		Standalone Results				Consolidated Results				
SI. No.	Particulars	Quarter Ended 30.06.2024 (Unaudited)	Quarter Ended 31.03.2024 (Audited)	Quarter Ended 30.06.2023 (Unaudited)	Year Ended 31.03.2024 (Audited)	Quarter Ended 30.06.2024 (Unaudited)	Quarter Ended 31.03.2024 (Audited)	Quarter Ended 30.06.2023 (Unudited)	Year Ended 31.03.2024 (Audited)	
1.	Total income from operations	123.19	436.26	77.37	895.94	405.12	708.52	324.36	2,114.82	
2.	Net Profit / (loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(36.02)	328.51	(169.96)	483.80	40.40	283.27	(127.59)	747.79	
3.	Net Profit / (loss) for the period before Tax (after Exceptional and/or Extraordinary items)	(36.02)	328.51	(169.96)	483.80	40.40	287.27	(128.09)	750.88	
4.	Net Profit / (loss) for the period after Tax(after Exceptional and/or Extraordinary items)	(148.24)	215.51	(160.97)	128.25	(87.97)	157.32	(129.36)	241.05	
5.	Total Comprehensive Income for the period (Comprising Profit/ (loss) for the period (after tax) and Other Comprehensive Income (after tax)	(166.84)	198.85	(159.50)	88.10	333.35	306.68	(161.84)	575.38	
6.	Equity share capital (Face Value of Rs.10/- each)	2,613.59	2,489.61	2,489.61	2,489.61	2,613.59	2,489.61	2,489.61	2,489.61	
7.	Other equity (as per annual audited balance sheet as at 31^{st} March)	-	-	-	(1,275.41)	-	-	-	2,044.63	
8.	Earnings per share (not annualised for the interim periods):		[]					[]		
	(a) Basic (₹)	(0.57)	0.87	(0.65)	0.52	(0.41)	0.54	(0.56)	0.42	
	(b) Diluted (₹)	(0.57)	0.87	(0.65)	0.52	(0.41)	0.54	(0.56)	0.42	

Notes:

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 08th August 2024. These results have been reviewed by M/s S Mann and Company, Chartered Accountants

2. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirement) Regulations, 2015. The full format of the results are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and on the company's website, www.ifciltd.com.

3. For the items referred in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to Stock Exchange websites (www.nseindia.com and www.bseindia.com) and on the company's website, www.ifciltd.com.

Place: New Delhi Date: 08th August, 2024



BY ORDER OF THE BOARD Sd/-(Rahul Bhave) **Deputy Managing Director**

In Development of the nation Since 1948





9 अगस्त, 2024



AIA ENGINEERING LIMITED

Corporate Identity Number (CIN): L29259GJ1991PLC015182

Registered Office: 115, GVMM Estate, Odhav Road, Odhav, Ahmedabad - 382415, Gujarat, India.

Corporate Office: 11-12, Sigma Corporates, B/h. HOF Showroom Off S. G. Highway, Sindhu Bhavan Road, Bodekdev, Ahmedabad – 380054, Gujarat, India.

Tel: 079-22901078; Fax: 079-22901077 Website: www.aiaengineering.com E-mail: ric@aiaengineering.com

Contact Person: Mr. S N Jetheliya, Company Secretary & Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF AIA ENGINEERING LIMITED (HEREINAFTER REFERRED AS "THE COMPANY") FOR THE BUYBACK OF EQUITY SHARES ON A PROPORTIONATE BASIS THROUGH TENDER OFFER ROUTE UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This Public Announcement ("Public Announcement"/ "PA") is being made in relation to the buy-back of fully paid-up equity shares having a face value of ₹ 2 (Rupees Two Only) (the "Equity Shares") by the Company from the existing shareholders/ beneficial owners of the Company through the 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 the circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023, as amended ("SEBI Circulars"), pursuant to the provisions of Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (including any statutory modification(s), amendment(s) or re-enactments from time to time) (hereinafter referred as "Buy-back Regulations"), and contains the disclosures as specified in Schedule II of the Buy-back Regulations read with Schedule I of the Buy-back Regulations.

OFFER TO BUYBACK UP TO 10,00,000 (TEN LAKHS) EQUITY SHARES AT A PRICE OF ₹ 5,000/- (RUPEES FIVE THOUSAND ONLY) PER EQUITY SHARE, PAYABLE IN CASH, ON A PROPORTIONATE BASIS THROUGH THE "TENDER OFFER" ROUTE USING THE STOCK EXCHANGE MECHANISM.

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

DETAILS OF THE BUYBACK OFFER AND BUYBACK PRICE

- 1.1 The Board of Directors of the Company (hereinafter referred to as the "**Board**" which expression include any Committee constituted by the Board to exercise its powers), at its meeting held on, Wednesday August 07, 2024 ("**Board Meeting**") has subject to such approvals of regulatory and/or statutory authorities as may be required under applicable laws, approved buyback of up to 10,00,000 (Ten Lakhs Only) Equity Shares on a proportionate basis through the "Tender Offer" route through the Stock Exchange Mechanism in accordance with the provisions of the Buy-back Regulations. Companies Act. 2013, as amended (the "**Companies Act**"), rules framed thereunder including the Companies (Share Capital and Debentures) Rules, 2014 as amended ("Share Capital Rules"), and the Companies (Management and Administration) Rules, 2014, as amended ("Management Rules"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), to the extent applicable and SEBI Circulars, at a price of ₹ 5,000/- (Rupees Five Thousand Only) per Equity 3.5 Share ("Buy-back Price") for an aggregate consideration not exceeding ₹ 500 Crore (Rupees Five Λ Hundred Crore only) ("Buy-back Size") excluding Transaction Costs (as defined below), applicable taxes and other incidental and related expenses ("Buy-back").
- In terms of Regulation 5(via) of the Buy-back Regulations, the Board or Buy-back Committee may, till one 1.2 working day prior to the Record Date, increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buy-back Size.
- The Buyback is less than 10% of the total paid up equity capital and free reserves of the Company based on 1.3 the standalone and consolidated financial statements of the Company as per its audited financial statements as on March 31, 2024, through the board approval route as per the provisions of the Companies Act and Buy-back Regulations.
- The Board of Directors of the Company approved the Buyback, by passing a Board Resolution, dated 1.4 August 07, 2024. The Buyback is further subject to approvals, permissions and sanctions as may be necessary, and subject to such conditions and modifications, if any, from time to time from statutory, regulatory or governmental authorities as required under applicable laws including but not limited to the SEBI and the stock exchanges where the Equity Shares of the Company are listed i.e. National Stock Exchange of India Limited ("NSE"), BSE Limited ("BSE" and together with NSE, the "Stock Exchanges").
- The Buyback Size represents 7.92% and 7.51% of the aggregate of the total paid-up capital and free 1.5 reserves as per the audited standalone and consolidated financial statements of the Company as at March 31, 2024, respectively, and is within the statutory limit of 10% of the aggregate of the total paid-up capital and free reserves of the Company, based on both audited standalone and consolidated financial statements of the Company as on March 31, 2024, respectively, as per the applicable provisions of the Companies Act and Buy-back Regulations. Further, under the Companies Act and SEBI Buy-back

- The Buyback is less than 10% of the total paid up equity capital and free reserves of the Company based on 3.2 the standalone and consolidated financial statements of the Company as per its audited financial statements as on March 31, 2024, permitted through the board approval route as per the provisions of the Companies Act and Buy-back Regulations.
- The funds required for implementation of the Buyback (including the Transaction Costs) will be sourced 3.3 from cash and cash equivalents of the Company or such other source as may be permitted by Buy-back Regulations or the Companies Act.
- 3.4 The Company shall transfer from its free reserves and/ or such other sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the capital 8.1 redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements.
 - The funds borrowed, if any, from banks and financial institutions shall not be used for the Buyback.
 - MAXIMUM PRICE FOR BUYBACK OF THE EQUITY SHARES AND BASIS OF ARRIVING AT THE **BUYBACK PRICE**
- The Equity Shares are proposed to be bought back at a price of ₹ 5,000/- (Rupees Five Thousand Only) per 4.1 Equity Share.
- 4.2 The Buyback Price has been arrived at after considering various factors including, but not limited to the earnings per share, price earnings ratio, impact on the net worth of the Company, the trends in the volume weighted average prices and the closing price of the Equity Shares at NSE and BSE where the Equity Shares are listed and other financial parameters.
- The Buyback Price represents: 4.3
- 4.3.1 Premium of 26.71% and 24.34% to the volume weighted average market price of the Equity Share on NSE and BSE, respectively, during the three months preceding July 29, 2024 being the date of intimation to the Stock Exchanges ("Intimation date") for the Board Meeting to consider the proposal of the Buyback.
- 4.3.2 Premium of 13.85% and 14.22% over the volume weighted average market price of the Equity Shares on NSE and BSE, respectively, for two weeks preceding the Intimation Date.
- 4.3.3 Premium of 13.75% and 14.01% over the closing price of the Equity Share on NSE and BSE, respectively, as on July 26, 2024, being a trading day preceding to the Intimation Date.
- 4.3.4 Premium of 11.83% and 11.74% over the closing price of the Equity Shares on NSE and BSE, respectively, as on the date of the Board Meeting when the Buyback was approved.
- The closing market price of the Equity Shares on NSE and BSE as on date of the Board Meeting was 🗿 9.6 ₹ 4471.00 (Rupees Four Thousand Four Hundred Seventy One Only) and ₹ 4474.50 (Rupees Four Thousand Four Hundred Seventy Four and Paise Fifty Only), respectively. As required under Section 68(2)(d) of the Companies Act, the ratio of the aggregate of secured and unsecured debts owed by the

*excluding transaction costs like brokerage, STT, stamp duty etc. 7.2.2. Khushali Samip Solanki

जनसता

Sr. No	Date Of Transaction			Shares Value Sell Price Per		Nature of Transaction
1.	March 15, 2005	1	10	Nil	Gift received.	
2.	October 25, 2005	2,000	10	Nil	Gift received.	
3.	October 20, 2008	8,004	2	-	Split (from ₹10 to ₹2)	
4.	Not Available	205	2	Not Available	Purchase	
5.	June 23, 2014	(200)	2	820	Sale	
	TOTAL	10,010				

*excluding transaction costs like brokerage, STT, stamp duty etc.

7.2.3. Bhumika Shyamal Shodhan

Sr. No	Date Of Transaction	No. Of Equity Shares	Face Value (₹)	Issue/ Acquisition/ Sell Price Per Equity Share (₹)	Nature of Transaction
1.	March 15, 2005	1	10	Nil	Gift received.
2.	October 25, 2005	2,000	10	Nil	Gift received.
3.	October 20, 2008	8,004	2	- T	Split (from ₹10 to ₹2)
	TOTAL	10,005			

7.2.4. Gita Bhadresh Shah

Sr. No	Date Of Transaction	No. Of Equity Shares	Face Value (₹)	Issue/ Acquisition/ Sell Price Per Equity Share (₹)	Nature of Transaction
1.	March 15, 2005	1	10	Nil	Gift received.
2.	October 20, 2008	October 20, 2008 4		-	Split (from ₹10 to ₹2)
	TOTAL	5		8	

NO DEFAULTS

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There are no defaults subsisting in payment of dividend or repayment of any term loans to any shareholder or financial institution or banking company (including interest payable thereon), as the case may be. Further the Company has not issued any deposits, debentures or preference shares.

CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUY-BACK REGULATIONS AND THE COMPANIES ACT:

- 9.1 All Equity Shares of the Company are fully paid up;
- 9.2 The Company shall not issue and allot any Equity Shares or other specified securities from the date of passing of the board resolution approving the Buyback including by way of bonus issue till the 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 except in the discharge of subsisting obligations such as stock option schemes or convertible securities, as may be permitted under the relevant regulations and applicable law, SEBI Buy-back Regulations;
- 9.3 Unless otherwise as may be specifically permitted under any relaxation circular issued by SEBI, as per Regulation 24(i)(f) of the SEBI Buy-back Regulations, the Company shall not raise further capital for a period of one year or such other period as may be prescribed, from the expiry of the buyback period i.e., the date on which the payment of consideration to shareholders who have accepted the buyback offer is made except in discharge of subsisting obligations;
- 9.4 The Company shall not buyback its Equity Shares or other specified securities from any person through negotiated deals whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
- 95 The aggregate maximum amount of the Buyback i.e. ₹ 500 Crore (Rupees Five Hundred Crore only) does not exceed 10% of the aggregate of the total paid-up capital and free reserves based on both audited standalone or audited consolidated financial statements of the Company as on March 31, 2024. whichever sets out a lower amount:
- The number of Equity Shares proposed to be purchased under the Buyback i.e. 10,00,000 (Ten Lakhs Only) Equity Shares does not exceed 25% of the total number of Equity Shares in the total paid-up capital of the Company as on March 31, 2024 through the board approval route as per the provisions of the Companies Act and Buy-back Regulations;

Regulations, the maximum number of Equity Shares that can be bought back in any financial year shall not exceed 25 % of the total paid-up equity capital of the Company in that financial year. The Company proposes to Buyback not exceeding 10,00,000 (Ten Lakhs Only) Equity Shares of the Company, representing 1.06% of the total number of Equity Shares of the existing total paid-up equity capital of the Company as on March 31, 2024, which is within the aforesaid limit of 25%.

- The Buyback Size does not include transaction costs viz. brokerage costs, fees, turnover charges, taxes 1.6 such as buyback tax, tax deducted at source/ tax collection at source, securities transaction tax, goods 5 and services tax (if any), stamp duty, filing fees to SEBI, Stock Exchanges charges, advisors/ legal fees, Public Announcement and Letter of Offer publication expenses, advertising expenses, printing and dispatch expenses and other incidental and related expenses and charges ("Transaction Costs").
- The Buyback is in accordance with Article 64 of the Articles of Association of the Company and Sections 1.7 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, and rules framed thereunder, including the Share Capital Rules and the Management Rules, to the extent applicable, Buy-back Regulations read with SEBI Circulars and the Listing Regulations, subject to such other approvals, permissions, consents, exemptions and sanctions, as may be necessary and subject to any modifications and conditions, if any, as may be prescribed by SEBI, Registrar of Companies, Ahmedabad, Gujarat ("**ROC**"), Stock Exchanges and/ or other authorities, institutions or bodies, (together with SEBI, ROC, BSE, NSE, the "Appropriate Authorities") as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions, sanctions and exemptions, which may be agreed by the Board.
- The Equity Shares are listed on NSE and BSE. The Buyback shall be undertaken on a proportionate basis 1.8 from all the existing equity shareholders/ beneficial owners of the Company (except any shareholders/beneficial owners who may be specifically prohibited under the applicable laws by Appropriate Authorities), including the promoters and members of the Promoter Group, who hold Equity Shares as at Tuesday, August 20, 2024 (the "Record Date") (such shareholders being the "Eligible Shareholders") through the tender offer process prescribed under Regulation 4(iv)(a) of the Buy-back Regulations and shall be implemented using the Stock Exchange Mechanism as specified by SEBI in the SEBI Circulars. In this regard, the Company will request NSE to provide the acquisition window for facilitating tendering of Equity Shares under the Buyback and for the purposes of this Buyback, NSE will be the designated stock exchange.
- 1.9 The Buyback from the Eligible Shareholders who are residents outside India including non-resident Indians, foreign nationals, foreign corporate bodies (including erstwhile overseas corporate bodies), foreign institutional investors/ foreign portfolio investors, shall be subject to such approvals, if any, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India ("**RBI**"), under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, each as amended and that such approvals shall be required to be taken by such nonresident shareholders.
- 1.10 In terms of the Buy-back Regulations, under tender offer route, Promoter and the members of the Promoter Group of the Company have the option to participate in the Buyback. In this regard, Promoter and members of the Promoter Group of the Company, vide their letters dated August 08, 2024 have expressed their intention to participate in the Buyback and tender Equity Shares based on their entitlement. The extent of their intention of participation in the Buyback has been detailed in paragraph 7 of this Public Announcement.
- 1.11 The Buyback will not result in any benefit to the members of the Promoter Group 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 any change in control over the Company.
- 1.12 A copy of this Public Announcement will be available on the website of the Company (www.aiaengineering.com), the Manager to the Buyback (www.vivro.net) and is expected to be available on the website of SEBI (www.sebi.gov.in) during the period of the Buyback and on the website of NSE (www.nseindia.com) and BSE (www.bseindia.com)
- 1.13 Participation in the Buyback by Eligible Shareholders will trigger tax on distributed income to shareholders in India and such tax liability 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.
- 2 **NECESSITY FOR THE BUYBACK**

The current Buyback is being undertaken by the Company after taking into account the strategic and operational cash requirements of the Company in the medium term and for returning surplus funds to the members in an effective and efficient manner. The Board at its meeting held on August 08, 2024 considered the accumulated free reserves as well as the cash liquidity reflected in the latest available

Company will not be more than twice the paid-up capital and free reserves after the Buyback based on the 📳 9.7 audited standalone and consolidated financial statements of the Company as on March 31, 2024.

45 In accordance with Regulation 5 (via) of the Buy-back Regulations, the Board or Buy-back Committee may increase the maximum Buy-back Price and decrease the number of Equity Shares proposed to be bought back till 1 (One) working day prior to the Record Date fixed for the purpose of Buy-back, provided that there is no change in the Buy-back Size.

MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

The Company proposes to buy back up to 10,00,000 Equity Shares of the Company (representing 1.06% of the total number of Equity Shares in the paid-up share capital of the Company as per the audited standalone financial statements as at March 31, 2024) at the Buyback Price of ₹ 5,000/- (Rupees Five Thousand Only) per share for an amount not exceeding \gtrless 500 Crore (Rupees Five Hundred Crore only).

DETAILS OF SHAREHOLDING

- 6.1 The aggregate shareholding in the Company of (a) Promoter and the members of the Promoter Group of the Company; (b) Directors and Key Managerial Personnel of the Company, as on the date of the Board Meeting, i.e., August 07, 2024 and the date of this Public Announcement i.e. August 8, 2024 is as follows:
 - 6.1.1 Aggregate shareholding of the Promoter and the members of the Promoter Group in the Company as on the date of the Board Meeting i.e., August 07, 2024 and the date of this Public Announcement i.e., August 08, 2024, is as follows:

Sr. No	Name of Shareholder	As on the date of l	Board Meeting	As on the date of Public Announcement				
		Number of Equity Shares held	% of Shareholding	Number of Equity Shares held	% of Shareholding			
1.	Bhadresh Kantilal Shah	5,51,28,901	58.45	5,51,28,901	58.45			
2.	Khushali Samip Solanki	10,010	0.01	10,010	0.01			
3.	Bhumika Shyamal Shodhan	10,005	0.01	10,005	0.01			
4.	Gita Bhadresh Shah	5	Negligible	5	Negligible			
	TOTAL	5,51,48,921	58.47	5,51,48,921	58.47			

6.1.2 Except as disclosed in clause 6.1.1 and below, none of the Directors and Key Managerial Personnel of the Company hold any Equity Shares, as on the date of the Board meeting, i.e., August 07, 2024 and the date of this Public Announcement i.e. August 8, 2024 which is as follow:

Sr. No	Name of Shareholder	Designation		ate of Board eting	As on the date of Public Announcement			
			Number of Equity Shares held	% of Shareholding	Number of Equity Shares held	% of Shareholding		
1.	Rajendra Shantilal Shah	Independent Director- Chairman	947	Negligible	947	Negligible		
2. S. N. Jetheliya Company Secretary & Compliance Officer		6,500	0.01	6,500	0.01			
Î		Total	7,447	0.01	7,447	0.01		

6.1.3 Equity Shares or other specified securities in the Company were either purchased or sold by the following during a period of twelve (12) months preceding the date of the Board Meeting at which the buyback was proposed and from the date of the Board Meeting till the date of the Public Announcement

(a) Promoter and the members of the Promoter Group: Nil

(b) Directors and Key Managerial Personnel of the Company: S. N. Jetheliva – Company Secretary & Compliance Officer 1.

Aggregate Number of Equity Shares Sold			Date of Maximum Price	Minimum Price per Equity Share	Date of Minimum Price
25	Sell	3.710	August 28, 2023	3.710	August 28, 2023

INTENTION OF PROMOTER. MEMBERS OF THE PROMOTER GROUP OF THE COMPANY TO PARTICIPATE IN THE BUYBACK:

In terms of the Buy-back Regulations, under tender offer route, the promoter and members of the promoter group have the option to participate in the Buyback. In this regard, the promoter and members of the promoter group, by their letters dated August 08, 2024 have expressed their intention to participate in the Buyback and tender Equity Shares based on their entitlement.

Sr. No	Name of Promoter and Promoter Group	Number of Equity Shares held as on the date of Board Meeting	Maximum number of Equity Shares intended to tender		
1.	Bhadresh Kantilal Shah	5,51,28,901	5,51,28,901		
2.	Khushali Samip Solanki	10,010	10,010		
3.	Bhumika Shyamal Shodhan	10,005	10,005		
4.	Geeta Bhadresh Shah	5			
	Total	5,51,48,921	5,51,48,921		

- There are no pending schemes of amalgamation or compromise or arrangement pursuant to the Companies Act ("Scheme") involving the Company, and no public announcement of the Buyback shall be made during pendency of any such Scheme;
- the Buyback shall be completed within a period of one year from the date of passing of the resolution by 9.8 the Board:
- 9.9 The Company shall not make any further offer of buyback within a period of one year or such other period as may be prescribed, reckoned from the expiry of the buyback period i.e., date on which the payment of consideration to shareholders who have accepted the buyback offer is made;
- 9.10 The Company shall not withdraw the Buyback offer once the public announcement of the offer of the Buyback is made;
- 9.11 The Company shall not buyback shares or specified securities out of the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities;
- 9.12 The Company shall comply with the statutory and regulatory timelines in respect of the buyback in such manner as prescribed under the Companies Act and/or the SEBI Buy-back Regulations and any other applicable laws:
- 9.13 The Company shall not utilize any borrowed funds, whether secured or unsecured, of any form or nature, from banks or financial institutions for the purpose of buying back its Equity Shares tendered in the Buyback;
- 9.14 The Company shall not directly or indirectly purchase its own Equity Shares through any subsidiary company including its own subsidiary companies, or through any investment company or group of investment companies:
- 9.15 The Company is in compliance with the provisions of Section 92, 123, 127 and 129 of the Companies Act, as applicable;
- 9.16 The Company will ensure consequent reduction of its share capital post Buyback;
- 9.17 The Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the Buy-back Regulations and the Companies Act within the specified timelines;
- 9.18 There are no defaults (either in past or subsisting) in repayment of deposits, interest payment thereon, redemption of debentures or payment of interest thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any shareholder or financial institution or banking company, as the case maybe;
- The Company will not buyback Equity Shares which are locked-in or non-transferable until the pendency 9.19 of such lock-in, or until the time the Equity Shares become transferable, as applicable;
- 9.20 The consideration for the Buyback shall be paid by the Company only in cash
- 9.21 The ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall be less than or equal to 2:1 of its paid-up capital and free reserves based on the audited standalone or consolidated financial statements of the Company as on March 31, 2024, whichever sets out a lower amount, as prescribed under the Companies Act and the SEBI Buy-back Regulations;
- 9.22 The Company shall transfer from its free reserves, current surplus and/ or cash and cash equivalents and/or internal accruals and/or liquid resources and/or such sources as may be permitted by law, 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 unaudited/ audited financial statements:
- 9.23 The Buyback shall not result in delisting of the Equity Shares from Stock Exchanges.
- The Buyback would be subject to the condition of maintaining minimum public shareholding requirements 9.24 as specified in Regulation 38 of the SEBI Listing Regulations;
- 9.25 As per Regulation 24(i)(e) of the SEBI Buy-back Regulations, the Promoters and members of Promoter Group 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 passing of the resolution by the Board approving the Buyback till the closing of the Buyback offer;
- 9.26 That 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.
- As per Regulation 5 (c) and Schedule I (xii) of the SEBI Buy-back Regulations, it is confirmed that there is 9.27 no breach of any covenants of the loans taken.

CONFIRMATIONS FROM THE BOARD OF DIRECTORS OF THE COMPANY

The Board hereby confirms that it has made a full enquiry into the affairs and prospects of the Company and has formed an opinion, that:

- 10.1 immediately following the date of the Board Meeting i.e. August 07, 2024, there will be no grounds on which the Company could be found unable to pay its debts;
- 10.2 as regards the Company's prospects for the year immediately following the date of the Board Meeting approving the Buy-back, 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 1 (one) year from the date of the Board Meeting;
- 10.3 in forming its opinion aforesaid, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities);
- 10.4 the ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall be less than or equal to 2:1 of its paid-up capital and free reserves based on the standalone or consolidated financial statements of the Company as on March 31, 2024, whichever sets out a lower

- standalone and consolidated audited financial statements as on March 31, 2024 and also as on the date of the Board Meeting and considering these, the Board decided to allocate up to ₹ 500 Crore (Rupees Five Hundred Crore only) excluding the Transaction Costs, for distributing to the shareholders holding Equity Shares of the Company through the Buyback. The Buyback will help the Company achieve the following objectives: (i) optimize returns to shareholders; and (ii) enhance overall shareholder's value. After considering several factors and benefits to the shareholders holding Equity Shares of the Company, the Board decided to recommend a Buyback of 10,00,000 Equity Shares at a price of ₹ 5,000/- (Rupees Five Thousand Only) per Equity Share for an aggregate amount not exceeding ₹ 500 Crore (Rupees Five Hundred Crore only). The Buyback is being undertaken, inter-alia, for the following reasons:
- (i) The Buyback will help the Company to return surplus cash to its equity shareholders broadly in proportion to their shareholding, thereby, enhancing the overall return to shareholders;
- The Buyback, which is being implemented through the tender offer route as prescribed under the (ii) SEBI Buy-back Regulations, would involve allocation of number of Equity Shares as per their entitlement or 15% of the number of Equity Shares to be bought back whichever is higher, reserved for the Small Shareholders. The Company believes that this reservation for Small Shareholders would benefit a large number of public shareholders, who would get classified as "Small Shareholder" as per Regulation 2(i)(n) of the SEBI Buy-back Regulations;
- (iii) The Buyback may help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value: and
- (iv) 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 enjoy a resultant increase in their percentage shareholding, post the Buyback offer, without additional investment.
- (v) The Buyback may lead to reduction in outstanding Equity Shares, improvement in earnings per equity share, and enhanced return on equity. The Buyback will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations and for continued capital investment, as and when required.
- MAXIMUM AMOUNT OF FUNDS REQUIRED FOR THE BUYBACK. AND ITS PERCENTAGE OF THE TOTAL 3 PAID-UP CAPITAL AND FREE RESERVES AND SOURCES OF FUNDS FROM WHICH BUYBACK WOULD **BE FINANCED**
- 3.1 The maximum amount required for Buyback will not exceed ₹ 500 Crore (Rupees Five Hundred Crore only) excluding the Transaction Costs. The Buyback Size constitutes 7.92% and 7.51% of the aggregate of the total paid-up capital and free reserves, as per the audited standalone and consolidated financial statements of the Company as at March 31, 2024, respectively, which is not exceeding the statutory limit of 10% of the total paid-up capital and free reserves of the Company based on the standalone and consolidated financial statements of the Company as on March 31, 2024, respectively and is in compliance with Buy-back Regulations and the Companies Act.

7.2 The details of the date and price of acquisition/ sale of the Equity Shares by the Promoter and members of the Promoter Group of the Company who intend to participate in the Buyback are set out below: 7.2.1. Bhadresh Kantilal Shah

Sr. No	Date Of Transaction	No. Of Equity Shares	Face Value (₹)	Issue/ Acquisition/ Sell Price Per Equity Share (₹)*	Nature of Transaction
1.	March 11, 1991	1	10	10	Subscribers to the MOA.
2.	June 27, 1992	8,26,485	10	-	Allotment pursuant to the scheme of amalgamation of erstwhile Ahmedabad Induction Alloys Ltd. with the Company.
3.	July 10, 1992	4,198	10	10	Allotment
4.	July 22, 1992	165	10	10	Allotment
5.	February 10, 1994	8,51,700	10	_	Allotment upon conversion of preference shares pursuant to amalgamation of Ahmedabad Induction Alloys Pvt. Ltd. with the Company.
6.	March 05, 1994	1,000	10	10	Allotment
7.	July 03, 1996	. 1	10	10	Purchase
8.	September 04, 1996	(4,32,950)	10	11.85	Sale
9.	September 04, 1996	(1)	10	12	Sale
10.	January 28, 1998	4,22,100	10	19.72	Purchase
	April 12, 2001	33,120	10	163.04	Purchase
	March 15, 2005	68,23,276	10	-	Bonus
	March 15, 2005	(6)	10		Gift given.
	June 20, 2007	(5,000)	10	Nil	Gift given.
	October 20, 2008	3,40,96,356		-	Split (from ₹10 to ₹2)
	September 10, 2009	(1,63,570)	2		Gift given.
	February 10, 2010	(28,30,000)	2	355.00	
	September 17, 2014	1,85,02,025	2		Dissolution of HUF.
19.	April 06, 2018 TOTAL	(29,99,999) 5,51,28,901	2	1,406.00	Sale

amount, as prescribed under the Companies Act and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018.

REPORT ADDRESSED TO THE BOARD OF DIRECTORS BY THE COMPANY'S STATUTORY AUDITORS QUOTE

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To.

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The Board of Directors,

AIA Engineering Limited

11-12, Sigma Corporates, B/h. HOF Showroom, Off S.G. Highway, Sindhu Bhavan Road, Bodakdev,

Ahmedabad - 380 054, Gujarat, India.

7 August 2024

Independent Auditor's Report in respect of proposed buy back of equity shares by AIA Engineering Limited in terms of clause (xi) of Schedule I of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (the "Buy-back Regulations") and Clause (n) to Rule 17 of The Companies (Share Capital and Debentures) Rules, 2014 ("the Rules") read with Section 68 of the Companies Act, 2013 ("the Act"), as amended

This Report is issued in accordance with the terms of our engagement letter dated 12 October 2022 and 1 addendum to the engagement letter dated 1 August 2024.

The Board of Directors of AIA Engineering Limited ("the Company") have approved a proposed buy-back 2. of Equity Shares by the Company at its meeting held on 8 August 2024, in pursuance of Section 68, 69 and 70 of the Act, Rules and the Buy-back Regulations.

The accompanying Statement of permissible capital payment (including Securities Premium) ("Annexure 3. A") as at 31 March 2024 (hereinafter referred to as the "Statement") is prepared by the management of the Company, which we have signed for identification purposes only.

Management's Responsibility for the Statement

The preparation of the Statement in accordance with Section 68 of the Act and the Buy-back Regulations along with ensuring compliance with Section 68, 69 and 70 of the Act, Rules and the Buy-back Regulations is the responsibility of the Management of the Company, including 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 compliance with terms and conditions contained in the Act, Rules and the Buy-back Regulations and the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

The Board of Directors 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., 7 August 2024 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.

9 अगस्त, 2024

(Continued from previous page)

Auditors' Responsibility

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- 6. Pursuant to the requirements of the Rules and the Buy-back Regulations, it is our responsibility to provide a reasonable assurance 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 of the Company as at and for the year ended 31 March 2024 read with the declaration of solvency approved by the board of directors dated 7 August 2024;
- the amount of the permissible capital payment (including Securities Premium) as stated in Annexure A for the proposed buy-back of equity shares is properly determined considering the audited standalone financial statements and audited consolidated financial statements in accordance with Section 68 of the Act and Regulation 4 and 5 of the Buy-back Regulations;
- the amounts of paid-up share capital and free reserves (including securities premium) have been accurately extracted from the audited standalone financial statements and audited consolidated financial statements of the Company as at and for the year ended 31 March 2024 and the underlying books and records; and
- iv) the Board of Directors of the Company in their meeting dated 7 August 2024 have formed the opinion as specified in Rule 17 of the Rules and clause (x) of Schedule I to the Buy-back Regulations on reasonable grounds and that the company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of passing of board resolution dated 7 August 2024.
- 7. Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the above reporting. Within the scope of our work, we performed the following procedures:
- i) Inquired into the state of affairs of the Company with reference to the audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31 March 2024;
- ii) Examined that the amount of permissible capital payment (including Securities Premium) for the buy back as detailed in Annexure A is in accordance with the provisions of Section 68 of the Act and the Buy-back Regulations;
- Traced the amounts of paid-up equity share capital, securities premium, retained earnings and general reserves as mentioned in Annexure A from the audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31 March 2024 and the underlying books and records;
- iv) Examined that the Buy Back approved by Board of Directors in its meeting held on 7 August 2024 is authorized by the Articles of Association of the Company;
- v) Examined that all the shares for buy-back are fully paid-up;
- vi) Verified the arithmetical accuracy of the amounts mentioned in Annexure A;
- vii) Obtained declaration of solvency as approved by the board of directors on 7 August 2024 pursuant to the requirements of Rule 17 of the Rules and clause (x) of Schedule I to the Buy-back Regulations; and
- viii) Obtained appropriate representations from the Management of the Company.
- 8. The audited standalone financial statements and audited consolidated financial statements as at and for financial year ended on 31 March 2024 referred to in paragraph 6 and 7 above, which we have considered for the purpose of this report, have been approved by the Board of Directors in their meeting held on 14 May 2024 on which we have issued an unmodified audit opinion vide our reports dated 14 May 2024 and is pending shareholders' approval. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143 of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
- 9. We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes (Revised) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- 10. 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.
- 11. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

13.2 In due course, Eligible Shareholders will receive a letter of offer in relation to the Buyback ("Letter of Offer") along with a tender offer form indicating the entitlement of the Eligible Shareholder for participating in the Buyback. Even if the Eligible Shareholder does not receive the Letter of Offer along with a tender form, the Eligible Shareholder may participate and tender shares in the Buyback. The dispatch of the Letter of Offer shall be through electronic mode via email only, within two (2) working days from the Record Date and that in case any shareholder requires a physical copy of the Letter of Offer a request has to be sent to the Company or Registrar to the Buyback i.e. Link Intime India Private Limited at the address mentioned as Paragraph 17 to receive a copy of the Letter of Offer in physical form and the same shall be provided.

- The Equity Shares proposed to be bought back by the Company shall be divided into two categories: (a) reserved category for small shareholders (*defined hereinafter*); and (b) general category for all other Eligible Shareholders.
- 13.4 As defined in Regulation 2(i)(n) of the Buy-back Regulations, a "**Small Shareholder**" is a shareholder of the Company who holds Equity Shares whose market value, on the basis of the closing price of the Equity Shares on NSE and BSE having the highest trading volume as on the Record Date, is not more than ₹ 2,00,000 (Rupees Two Lakh Only).
- 13.5 In accordance with Regulation 6 of the Buy-back Regulations, 15% (fifteen percent) of the number of Equity Shares which the Company proposes to buy back or the number of Equity Shares entitled as per the shareholding of Small Shareholders as on the Record Date, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.
- 13.6 Based on the shareholding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder, including Small Shareholders, to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Eligible Shareholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares validly tendered by such Eligible Shareholder. The Company shall accept all the Equity Shares validly tendered in the Buyback by Eligible Shareholders, on the basis of their Buyback entitlement as on the Record Date. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder.
- 13.7 In accordance with Regulation 9(ix) of the Buy-back Regulations, in order to ensure that the same Eligible Shareholder with multiple demat accounts/ folios do not receive a higher entitlement under the Small Shareholder category, the Equity Shares held by such Eligible Shareholders with a common permanent account number ("PAN") shall be clubbed together for determining the category (Small Shareholder or general) and entitlement under Buyback. In case of joint shareholding, the Equity Shares held in cases where the sequence of PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding Equity Shares in physical form, where the sequence of PANs is identical or where the PANs of all joint shareholders are not available, the Registrar to the Buyback will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and the names of joint shareholders are identical. The shareholding of institutional investors like mutual funds, pension funds/ trusts, insurance companies, foreign institutional investors/ foreign portfolio investors etc. with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes/ sub-accounts and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback as per the shareholder records received from the National Securities Depository Limited and Central Depository Services (India) Limited ("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 the Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.
- 13.8 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in other category.
- 13.9 The participation of Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders holding Equity Shares of the Company can choose to participate and get cash in lieu of Equity shares to be

- 14.11.5 For custodian participant orders for demat Equity Shares, early pay-in is mandatory prior to confirmation of order by custodian. 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 by the concerned selling member shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
- 14.11.6 Upon placing the bid, the Seller Member(s) shall provide a Transaction Registration Slip ("**TRS**") generated by the exchange bidding system to the Eligible Shareholder on whose behalf the bid has been placed. The TRS will contain the details of the order submitted like bid ID number, application number, DP ID, client ID, number of Equity Shares tendered etc. In case of non-receipt of the completed tender form and other documents, but lien marked on Equity Shares and a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted. It is clarified that in case of dematerialized Equity Shares, submission of the tender form and TRS is not mandatory. After the receipt of the demat Equity Shares by the Clearing Corporations and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted, for Eligible Shareholders holding Equity Shares in demat form.
- 14.11.7 The Eligible Shareholders will have to ensure that they keep the depository participant ("**DP**") account active and unblocked to receive credit in case of return of Equity Shares due to rejection, due to non-acceptance or due to prorated Buyback decided by the Company. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buyback of shares by the Company. In the event if any Equity Shares are tendered to Clearing Corporation, excess dematerialized Equity Shares or unaccepted dematerialized Equity Shares, if any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to the eligible shareholder. In case of custodian participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be returned to the respective custodian depository pool account.
- 14.11.8 Eligible shareholders who have tendered their demat shares in the buyback shall also provide all relevant documents, which are necessary to ensure transferability of the demat shares in respect of the tender form to be sent. Such documents may include (but not be limited to): (i) duly attested power of attorney, if any person other than the eligible shareholder has signed the tender form; (ii) duly attested death certificate and succession certificate/ legal heirship certificate, in case any eligible shareholder is deceased, or court approved scheme of merger/ amalgamation for a company; and (iii) in case of companies, the necessary certified corporate authorizations (including board and/ or general meeting resolutions).
- 14.12 Procedure to be followed by Eligible Shareholders holding Equity Shares in physical form:
 - 14.12.1 In accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding Equity Shares in physical form are allowed to tender such shares in a buyback undertaken through the tender offer route. However, such tendering shall be as per the provisions of the Buy-back Regulations and terms provided in the Letter of Offer. The procedure is as below:
 - 14.12.2 Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach their respective Seller Member(s) along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (a) Tender Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the Equity shares), (b) original share certificate(s), (c) valid share transfer form(s)/Form SH-4 duly filled and signed by the transferors (i.e. by all registered Shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (d) self-attested copy of PAN card(s) of all Eligible Shareholders, (e) any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized

- Opinion
- 12. Based on our performance of the aforesaid procedures, we report that:
- we have inquired into the state of affairs of the Company with reference to its audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31 March 2024 with the declaration of solvency approved by board of directors on 7 August, 2024;
- the Board has proposed to buyback the Company's equity shares upto an aggregate amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores Only) ("Buyback Offer Size") at a price not exceeding Rs. 5,000/- per equity share ("Buyback Offer Price"). The amount of permissible capital payments (including Securities Premium) towards the proposed buyback of equity shares as computed in Annexure A, has been properly determined in accordance with Section 68 of the Act and Regulation 4 and 5 of the Buy-back Regulations;
- iii) the amounts of paid-up share capital and free reserves (including securities premium) have been accurately extracted from the audited standalone financial statements and audited consolidated financial statements of the Company as at and for the year ended 31 March 2024 and underlying books and records; and
- iv) the Board of Directors of the Company in their meeting held on 7 August 2024 have formed their opinion, as specified in Rule 17 of the Rules and clause (x) of Schedule I to the Buy-back Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of passing of the board resolution dated 7 August 2024.

Restriction on use

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

For **B** S R & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Sd/-

Rupen Shah

Partner Place: Mumbai

Mambarahin No.

Membership No: 116240 ICAI UDIN: 24116240BKGSPR1065

Enclosures: Annexure A

Annexure A

Statement of determination of the permissible capital payment towards Buy-back of Equity Shares ("the Statement") in accordance with Section 68(2) of the Companies Act, 2013 and Regulations 4 and 5 of the Buy-back Regulations

(₹ in Crores) Sr. **Particulars** Standalone Consolidated No Amount Amount A Paid up equity share capital and free reserves as of March 31, 2024 based on the financial statements of the Company Total paid-up Equity Share Capital 18.86 18.86 Free Reserves, comprising 265.80 268.78 Securities Premium ³ General Reserve* 161.89 164.68 Retained Earnings 5,986.62 6,305.07 Less :- adjustment as per section 2(43) of companies Act, 2013; (102.44)(116.89)Unrealised gains 6,654.95 Total Paid up Equity Share Capital and Free Reserves 6,316.29 Total Borrowing outstanding as at 31 March, 2024 454.60 454.60 Debt Equity Ratio Before Buy-back 0.07 0.07 1,663.74 Proposed Buy-Back assuming maximum permissible amount 68 (2)(c) 1,579.07 0.09 Debt Equity Ratio post buy-back required to be less than 2:1 as per sectior 0.10 68(2)(d) B The amount of Permissible Capital Payment towards the Buyback being lower of: Permissible Number of Equity Shares eligible for Buy-back in accordance 2.35.80.093 2.35.80.093

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. Eligible Shareholders holding Equity Shares of the Company may also tender a part of their entitlement. Eligible Shareholders holding Equity Shares also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any.

- 13.10 The maximum number of Equity Shares that can be tendered under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.
- 13.11 The Equity Shares tendered as per the entitlement by Eligible Shareholders 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 Buy-back 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 under the Buyback will be done using the *"Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy-Back and Delisting"* notified under the SEBI Circulars. Eligible Shareholders will receive a Letter of Offer along with a tender/ offer form indicating the entitlement of the equity shareholder for participating in the Buyback.
- 13.12 Participation in the Buyback by Eligible Shareholders may trigger taxation in India and in their country of residence. The buyback transaction would also be subject to securities transaction tax in India. The Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.
- 13.13 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 to be sent in due course to the Eligible Shareholder(s) as on the Record Date.

14 PROCESS AND METHODOLOGY FOR BUYBACK

- 14.1 The Buyback is open to all Eligible Shareholders/beneficial owners of the Company holding Equity Shares either in physical and/ or in dematerialized form as on the Record Date.
- 14.2 The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy-Back and Delisting" pursuant to the SEBI Circulars ("**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 a committee authorized to complete the formalities of the Buyback) on such terms and conditions as may be permitted by law from time to time.
- 14.3 For implementation of the Buyback, the Company has appointed Pravin Ratilal Share and Stock Brokers Ltd as the registered broker to the Company ("**Company's Broker**") to facilitate the process of tendering of Equity Shares through the Stock Exchange Mechanism for the Buyback and through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

Pravin Ratilal Share and Stock Brokers Limited

Address: Sakar-1, 5th Floor, Opp Gandhigram Railway Station, Navrangpura, Ahmedabad - 380009, Gujarat, India. | Ph.: 079 66302757 | Web: www.prssb.com | Email: info@prssb.com SEBI Reg. No.: INZ000206732 | Validity: Permanent | CIN: U67120GJ1994PLC022117

- 14.4 The Company will request NSE to provide the separate acquisition window ("Acquisition Window") to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buyback. NSE will be the designated Stock Exchange for the purpose of this Buyback. The details of the Acquisition Window will be specified by the NSE from time to time.
- 14.5 During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock broker(s) ("**Seller Member(s)**") during normal trading hours of the secondary market. The Seller Member can enter orders for Equity Shares held in dematerialized form and physical form. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders.
- 14.6 In the event the Seller Member(s) of any Eligible Shareholder is not registered with NSE as a trading member/ stock broker, then that Eligible Shareholder can approach any NSE registered stock broker and can register themselves by using quick unique client code ("**UCC**") facility through NSE registered stock broker (after submitting all details as may be required by such NSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other registered broker, Eligible Shareholders may approach Company's Broker i.e. Pravin Ratilal Share and Stock Brokers Limited to place their bids, subject to completion of KYC requirements as required by the Company's Broker.
- 14.7 Eligible Shareholders will have to tender their Equity Shares from the same demat account in which they were holding such Equity Shares as on the Record Date, and in case of multiple demat accounts, Eligible Shareholders are required to tender the applications separately from each demat account. In case of any changes in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar and such tendered Equity Shares may be accepted, subject to appropriate verification and validation by the Registrar.
- 14.8 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.
 14.9 The cumulative quantity tendered shall be made available on the website of NSE (www.nseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period. Further, the Company will not accept Equity Shares tendered for Buyback which are under restraint order of the court/ any other competent authority for transfer/ sale and/ or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.
 14.10 In accordance with Regulation 24(v) of the Buy-back Regulations, the Company shall not Buyback locked-in Equity Shares and non-transferable Equity Shares until the pendency of the lock-in or until such Equity Shares become transferable.

- copy of death certificate and succession certificate or probated will, if the original shareholder is deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar card, voter identity card or passport.
- 14.12.3 Based on aforesaid documents the concerned Seller Member shall place an order/ bid on behalf of the Eligible Shareholders holding Equity Shares in physical form who wish to tender Equity Shares in the Buyback, using the Acquisition Window of NSE. Upon placing the bid, the Seller Member shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like folio number, certificate number, distinctive number, number of Equity Shares tendered etc.
- 14.12.4 Any Seller Member /Eligible Shareholder who places a bid for physical Equity Shares, is required to deliver the original share certificate(s) and documents (as mentioned above) along with TRS generated by exchange bidding system upon placing of bid, either by registered post, speed post or courier or hand delivery to the Registrar to the Buyback i.e. Link Intime India Private Limited at the address mentioned at paragraph 17 below on or before the Buyback closing date. The envelope should be superscribed as "AIA Engineering Limited Buyback 2024" to the Registrar to the buyback at their office, so that the same are received within 2 days of bidding by Seller Member and the same should reach not later than the buyback closing date (by 05:00 p.m.). One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Seller Member in case of hand delivery.
- 14.12.5 In case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares in the account of the Clearing Corporation and a valid bid in the exchange bidding system, the bid for buyback shall be deemed to have been accepted.
- 14.12.6 The Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the Buy-back Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such verification, the NSE shall display such bids as 'unconfirmed physical bids'. Once Registrar to the Buyback confirms the bids, they will be treated as 'confirmed bids' and displayed on the NSE website.
- 14.12.7 In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialization, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialized is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.
- 14.12.8 An unregistered shareholder holding Equity Shares in physical form may also tender their Equity Shares in the Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in their name, along with the offer form, copy of their PAN card and of the person from whom they have purchased shares and other relevant documents as required for transfer, if any. In the tendering process, the shareholder's broker may also process the orders received from the Eligible Shareholders.
- 14.13 The Buyback from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, and also subject to the receipt/provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any and that such approvals shall be required to be taken by such non-resident shareholders.
- 4.14 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 Shareholders and/ or the Seller Member through which the Eligible Shareholder places the bid.

15 METHOD OF SETTLEMENT

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

- 15.1.1 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- 15.1.2 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 accounts as per the prescribed schedule. The settlement of fund obligation for demat shares shall be affected as per the SEBI Circulars and as prescribed by NSE and BSE and Clearing Corporation from time to time. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds payout to respective Eligible Shareholders. If the Eligible Shareholders' bank account details are not available or if the funds 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 Eligible Shareholders. 15.1.3 For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given to their respective Selling Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. 15.1.4 In case of certain shareholders viz. NRI, foreign clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Selling Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. For this purpose, the client type details would be collected from the depositories, whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by NSE and the Clearing Corporation from time to time. 15.1.5 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, the Clearing Corporation will cancel the excess or unaccepted blocked shares. On settlement date, all blocked shares mentioned in the accepted bid will be transferred to the Clearing Corporation. 15.1.6 In the case of inter depository, Clearing Corporation will cancel the excess or unaccepted shares in target depository. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source Depository will cancel/release excess or unaccepted block shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/message received from target depository to the extent of accepted bid shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.

with Section 68(2)(c) of the Companies Act, 2013 read with Regulation 4	2,00,00,000	2,00,00,000
of the Buy-back Regulations (25% of total number of outstanding equity shares) (Nos.)		
	1 570 07	1 000 74
Permissible capital payment towards Buy-back of Equity Shares in	· ·	1,663.74
accordance with Section 68(2)(c) of the Companies Act, 2013 read with		
Regulation 4 of the Buy-back Regulations (25% of paid-up equity capital		
and free reserves as at March 31, 2024)		
Permissible capital payment towards Buy-back of Equity Shares in	631.63	665.50
accordance with Section 68(2)(b) of the Companies Act, 2013 read with		
Regulation 5 of the Buy-back Regulations (10% of paid-up equity capital		
and free reserves as at March 31, 2024)		
Aggregate amount approved by the Board of Directors as Buy-back	500.00	500.00
consideration at its meeting held on August 7, 2024 excluding transaction		
costs and any expenses incurred or to be incurred for the Buyback.		

*Free reserve as per explanation II to Section 68 of the Companies Act, 2013, as amended.

For and on Behalf of The Board of Directors of	For BSR&Co.LLP
AIA Engineering Limited	Chartered Accountants
CIN:L29259GJ1991PLC015182	Firm's Registration No: 101248W/W-100022
Sd/-	Sd/-
Viren Thakkar	Rupen Shah
Chief Financial Officer	Partner
Place: Ahmedabad	Membership No: 116240
Date: 7 August 2024	Place: Mumbai
	Date: 7 August 2024

UNQOUTE

12 PRIOR APPROVALS FROM LENDERS

As on the date this Public Announcement, the Company has obtained facilities from banks. In accordance with Regulation 5(i)(c) and Schedule I clause (xii) of the SEBI Buy-back Regulations, there is no breach of any covenants of loans taken from any banks.

13 RECORD DATE AND SHAREHOLDER ENTITLEMENT

13.1 As required under the Buy-back Regulations, the Company has fixed Tuesday, August 20, 2024, as the Record Date for the purpose of determining the entitlement and the names of the Eligible Shareholders, who will be eligible to participate in the Buyback.

14.11 Procedure to be followed by Eligible Shareholders holding Equity Shares in dematerialized form:

- 14.11.1 Eligible Shareholders who desire to tender their Equity Shares held by them in dematerialized form under the Buyback would have to do so through their respective Seller Member by indicating to the concerned Seller Member, the details of Equity Shares they intend to tender under the Buyback.
- 14.11.2 The Seller Member(s) would be required to place an order/ bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buyback using the Acquisition Window of the Designated Stock Exchange (NSE). For further details, Eligible Shareholders may refer to the circulars issued by the Stock Exchanges and Indian Clearing Corporation Limited ("IICL") and the NSE Clearing Limited ("NSECL" and together with IICL, the "Clearing Corporations").
- 14.11.3 The details and the settlement number under which the lien will be marked on the Equity Shares tendered for the Buyback will be provided in a separate circular to be issued by the Stock Exchanges and/or the Clearing Corporation.
- 14.11.4 The lien shall be marked by the Seller Member in the demat account of the Eligible Shareholder for the shares tendered in tender offer. Details of shares marked as lien in the demat account of the Eligible Shareholder shall be provided by the Depositories to Clearing Corporation. 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 send 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.
- 15.1.7 In relation to the physical Equity Shares:
 - 15.1.7.1 If physical Equity Shares tendered by Eligible Shareholders are not accepted, the share certificates would be returned to such Eligible Shareholders by registered post or courier at the Eligible Shareholders' sole risk. The Company also encourages Eligible Shareholders holding physical shares to dematerialize their physical shares.

जनसता

9 अगस्त, 2024

आयुक्त

(Continued from previous page)

- 15.1.7.2 If however, only a portion of the physical shares held by an Eligible Shareholder is accepted in the Buyback, then the Company is authorised to split the share certificate and issue a Letter of Confirmation ("LOC") in accordance with SEBI Circular No. SEBI/H0/MIRSD/MIRSD RTAMB/P/CIR/2022/8 dated January 25, 2022 with respect to the new consolidated share certificate for the unaccepted Equity Shares tendered in the Buyback. The LOC shall be dispatched to the address registered with the Registrar and Transfer Agent ("**RTA**"). The RTA shall retain the original share certificate and deface the certificate with a stamp "Letter of Confirmation Issued" on the face/ reverse of the certificate to the extent of the excess physical shares. The LOC shall be valid for a period of 120 days from the date of its issuance, within which the Equity Shareholder shall be required to make a request to their depository participant for dematerializing the physical Equity Shares. In case the Equity Shareholder fails to submit the demat request within the aforementioned period, the RTA shall credit the physical Equity Shares to a separate demat account of the Company opened for the said purpose.
- 15.1.8 The Equity Shares bought back in dematerialized form would be transferred directly to the demat account of the Company opened for the Buyback ("Company Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of the NSE.
- 15.1.9 Eligible Shareholders who intend to participate in the Buyback should consult their respective Seller Member(s) for details of any cost, applicable taxes, charges and expenses (including brokerage) etc., that may be levied by the Seller Member(s) upon the selling shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the Eligible Shareholders in respect of accepted Equity Shares could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Manager to the Buyback and Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders.
- 15.1.10 The Seller Member(s) would issue contract note and pay the consideration for the Equity Shares accepted under the Buyback. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.
- 15.1.11 The lien marked against unaccepted Equity Shares will be released, if any, or would be returned by registered post or by ordinary post or courier (in case of physical shares) at the Eligible Shareholders' sole risk. Eligible Shareholders should ensure that their depository account is maintained till all formalities pertaining to the Offer are completed.
- The Equity Shares accepted, bought and lying to the credit of the Company Demat Account and the Equity Shares 15.2 bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the Buv-back Regulations.

COMPLIANCE OFFICER

- 16 16.1 The Company has designated the following as the Compliance Officer for the Buyback: **Name:** Mr. S N Jetheliya **Designation:** Company Secretary & Compliance Officer Membership No: A5343 **CIN:** L29259GJ1991PLC015182 Registered Office: 115, GVMM Estate, Odhav Road, Odhav, Ahmedabad - 382415, Gujarat, India. Corporate Office: 11-12, Sigma Corporates, B/h. HOF Showroom Off S. G. Highway, Sindhu Bhavan Road, Bodekdev, Ahmedabad - 380054, Gujarat, India. **Tel no.:** 079 - 22901078 **Email:** snj@aiaengineering.com In case of any clarifications or to address investor grievance, the shareholders may contact the Compliance Officer, 16.2 from Monday to Friday between 10:00 am to 5:00 pm on all working days except public holidays, at the abovementioned address. **INVESTOR SERVICE CENTER AND REGISTRAR TO THE BUYBACK** 17
- The Company has appointed the following as the Registrar to the Buyback: 17.1

Link Intime India Private Limited

	LINK Maharashtra Email: aiaer Investor Gri Website: w SEBI Regist CIN: U6719	101, 1st Floor, 247 Park, L B S Marg, V a, India Tel. No.: + 91 8108114949 Fax: ngineering.buyback2024@linkintime.co.in evance ID: aiaengineering.buyback2024@linkintime.co.in Contact Person: Shanti mww.linkintime.co.in Contact Person: Shanti mation Number: INR000004058 Validity: Per OMH1999PTC118368	+ 91 22 4918 6060 nkintime.co.in Gopalkrishnan ermanent	5 सि प्रथ हर्गि 11 उपर्युक्त 2002 व	ें नियम 8 और 9 के	रों को राशि वापस कर		नंबर 95, 96 शामिल सील जिला, गुड़गांव । क्षेत्रफल 600 वर्ग गंपति, पश्चिमः अन्य । ोटिस दिया जाता ⁻ तारीख से 30 दि	है, आवासीय कॉलोनी 17–05–202 r, हरियाणा– 122001 रुप्ये फीट है। उत्तर: अन्य 21 71 276 7 /	(२२३) बी बी हित (प्रवर्तन) नियम	filed wit Require ended a 3. Previous	h the Stock Exchar ments) Regulations re available on the v period figures have period clasification/	iges under Regulat 2015. The full form vebsite of BSE at w been regrouped/rec	ion 33 of the S at of the Financ ww.bseindia.com lassified wherev	for the quarter ended June 30, 2024 EBI (Listing and Other Disclosure ial Results for the quarter and year n and on Company's website er necessary to correspond with the alf of Kalpa Commercial Limited SdJ- Mr. Ishant Malhotra
17.2 18		ers may also contact the Registrar to the Buy days except public holidays at the above-me			09.08.2024 स्थान		<u></u>		ा पंजीकृत कार्यालय	: द फेयरवे, ग्राउं	DATE: 08th ड और प्रथम तल	August, 2024 , सर्वे नंबर 10 /	1, 11/2 और	12 / 2बी, ऑप	(Managing Director) ठ डोमलर, कोरमंगला इनर
	Vivro Hous 380007, Gu	cial Services Private Limited e, 11, Shashi Colony, Opposite Suvidha Sh jarat, India. Tel.: +91 79 40404242 E-ma i	il: investors@vivro.net	al a		जन। स्म (एक अनु	ॉल फाइनेंस सूचित वाणिज्यिक बैंग	ආ թ (ব	हाइट्स, विभूति ख	ांड, गोमती नगर,	के बगल में, चल्ल लखनऊ, उत्तर प्र	ाघट्टा, बैंगलोर—5 व्देश—226010	60071 शाखा क	ार्यालयः जी-	-01, ग्राउंड फ्लोर, साइंबर
	SEBI Regist	ww.vivro.net Contact Person(s): Shivam Pa ration Number: INM000010122 rmanent CIN: U67120GJ1996PTC029182	itel/ Kevin Dhruve			वित्तीय संपत्तियों क	ो सुरक्षा और पुनर्निर्माण	और सुरक्षा हित	ई नीलामी त प्रवर्तन अधिनियम (सरफेसी अ	प्र अधिनियम) 2002 ॉ	के तहत ई—नीला ज a के राष्ट्र परि	नी के माध्यम से	बिक्री के लिए स	ार्वजनिक सूच	ना,
19	- () ()	ATEMENT the Buy-back Regulations, the Board accepts ic Announcement or any other information, a	· · ·	सुरक्षा हित (प्रवर्तन) नियम 2002 के प्रावधान नियम 8(6) और 9 के साथ पठित। जना स्मॉल फाइनेंस बैंक लिमिटेड के अधिकृत अधिकारी के रूप में अधोहस्ताक्षरी ने सरफेसी अधिनियम की धारा 13(4) के तहत प्रदत्त शक्तियों का प्रयोग करते हुए निम्नलिखित संपत्ति पर कब्जा कर लिया है।विशेष रूप से उधारकर्ता और आम जनता को सूचित किया जाता है कि बैंक के बकाया की वसूली के लिए नीचे उल्लिखित खाते में बंधक संपत्ति की ऑनलाइन नीलामी (ई–नीलामी) "जैसा है जहां है आधार" और "जैसा है वैसा है आधार" पर यहां नीचे निर्धारित तिथि पर के आधार पर आयोजित की जाएगी।											उधारकर्ता और आम जनता को पर के आधार पर आयोजित की
	factual and material information ar	be issued in relation to the Buyback and confir Id does not contain any misleading information RD OF DIRECTORS OF AIA ENGINEERING LI	1.	क्र. सं.	ऋण खाता संख्या	मूल उधारकत सह—उधारकर्ता / गारं			24.07.2024 तक वर्तमान बकाया शेष	संपत्ति के निरीक्षण की तिथि और समय	भारतीय रुपये में आरक्षित मूल्य	भारतीय रुपये बयाना राशि ज (ईएमडी)			जमा करने की अंतिम तिथि, समय और स्थान
	Sd/- Bhadresh Kantilal Shah Managing Director (DIN: 00058177)	•	Sd/- S N Jethaliya ny Secretary & Compliance Officer embership Number: A5343)	1	46108640000138	 मेसर्स यूथ एंड स्त मालिक मोहम्मद अ माध्यम से, 2) मोहम् (उधारकर्ता/बंधन 3) श्रीमती आमना 	गरिफ के 20.11.202 नद आरिफ हकर्ता), (गारंटर)	(सांकेतिक)	दो सौ तेरह और नौ पैसे मात्र)	23.082024 प्रातः 09:00 बजे को 05:30 शाम	रु.91,09,000 / – (रु. इक्यावनें लाख नौ हजार मात्र)	रु.9,10,900 ∕ − (रु. नौ लाख द हजार नौ सौ मा	स त्र)	देन जना स्मॉ जी–01, विभूति र उत्तर प्रदे	24 सायं 05:00 बजे से पहले। ल फाइनेंस बैंक लिमिटेड। ग्राउंड फ्लोर, साइबर हाइट्स, बंड, गोमती नगर, लखनऊ, श—226010
	Date: August 08, 2024		Place: Ahmedabad				का वह हिस्सा जिसका ना दक्षिणः मुन्ने का प्लॉट।	म मकान नंबर 100	0 ⁄ 132 है, कुल क्षेत्रफल 1135 वर्ग	फीट, गन्ने वाली	गली, अमीनाबाद–22	6018। मालिक मोह	म्मद आरिफ, पुत्र ग	गेहम्मद सईद व	रु सीमाः पूर्वः सड़क 20 फीट,
जैसा कि प्रतिभूति 13(12) हुए 23.0 कर्जदारों कथित अ कब्जा क विशेष रू संव्यवहान्	टठब्जा रिलायंस एआरसी 068 ट्रस्ट की अपनी क्षमता में हित प्रवर्तन अधिनियम, 2002 के तहत अनुबंध दि के तहत प्रदत्त शक्तियों के उपयोग में कर्जदार तथा 4.2024 मांग सूचना जारी की गयी थी। तथा जमानती द्वारा राशि के पुनर्भुगतान में असफल धिनियम के नियम 8 के साथ पठित कथित अधिनि र लिया है। प से कर्जदार तथा जमानतियों को और जनसामान्य र राशि तथा उस पर ब्याज के लिए रिलायंस एसेट ज	ाइड, आर-टेक पार्क, निर्लोन नॉलेज पार्क, ऑफ वेस्टर्न सू <mark>चना (अचल सम्पत्तियों हेतु) नियम ८(1) देखें</mark> कार्यरत रिलायंस एसेट रीकंस्कट्रक्शन कम्पनी लिमिटेड ने वि नांक 30.03.2022 के माध्यम से तथा प्रतिभूति हित (प्रवर्त जमानतियों से कथित सूचना की प्राप्ति की तिथि से 60 दिनों रहने के कारण, कर्जदारों तथा जमानती को और जनसामान्य यम की धारा 13(4) के तहत उसे प्रदत्त शक्तियों के उपयो को एतद्वारा सम्पत्तियों से किसी प्रकार का संव्यवहार न कर तेकंस्ट्रक्शन कम्पनी लिमिटेड के चार्ज के अधीन होगा। क परिप्रेक्ष्य में कर्जदार का ध्यान अधिनियम की धारा 13 की	त्तीय आस्तियों के प्रतिभूतिकरण एवं पुनर्निर्माण एवं त) नियम, 2002 के नियम 3 के साथ पठित धारा के भीतर राशि का पुनर्भुगतान करने के लिए कहते को एतद्वारा सूचना दी जाती है कि अधोहस्ताक्षरी ने ग में नीचे तालिका में 05.08.2024 को सम्पत्ति का ने की चेतावनी दी जाती है और सम्पत्तियों के साथ	है।हाल में उपा सहायय दिनांक आहि (पूर्व में सीआ	ाँके, इच्छुक बोलीदात रोक्त नामित उधारकत रु खर्च, ऐसा न करने 09.08.2024, स्थान डीएफसी प आईडीएफसी बैंव ईएन : एल65110टी	ताओं को अपनी बोली र र्गाओं / गारंटर / बंधककत ने पर संपत्ति बेच दी ज तः लखनऊ कर्ट्ट बैंक लिंगि क लिमिटेड) ोएन2014पीएलसी097	नमा करने से पहले संपत्ति आिं के लिए भी एक सूचन एगी और शेष बकाया, यगि मेटेड 792	के स्वामित्व, स्वामि ॥ है। उधारकर्ता / दे कोई हो, ब्याज २	र रंजन नाइक (मोबाइल नं. 95908! तेत्व के संबंध में अपनी स्वतंत्र पूछता गारंटर/बंधककर्ता को अद्यतन तिधि और लागत के साथ वसूल किया ज 031, दूरभाष : +91 44 4564 4 परिशिष्ट-	ाछ करनी चाहिए। व थे के साथ ऊपर उ गाएगा। 1000, फैक्स : +9	होई भी संशर्त बोली ल्लिखित राशि का भ	स्वीकार नहीं की र	नायेगी। यह बंधक ाए सूचित किया ज	संपत्तियों के लिप ता हैनीलामी क अधिकारी, जना	र निर्धारित ई—नीलामी के बारे
जाता है।	कर्जदार⁄जमानती	बंधक सम्पत्ति का विवरण	बकाया राशि						नियम 8(6) एवं 9(1) गचल संपत्तियों के विव्र) का प्रावधा	•				
(इ 2. श्री स्वस् 3. श्री	सके प्रोपराइटर के माध्यम से) मौजा रवि कांत तिवारी पुत्र श्री दयाल आवा जप तिवारी तिवारी	संख्या 07, खसरा संख्या 1418, पवन विहार एक्सटेंशन भग नरायच तहसील- एत्मादपुर, जिला - आगरा, क्षेत्रफल - 83 सीय भवन की संपत्ति का समस्त भाग, श्री नीरज तिवारी उ ो पुत्र श्री दयाल स्वरूप के नाम पर संपत्ति। सीमाएं- उत्तर ; दक्षिण में सोसायटी की संपत्ति, पूर्व में 14 फीट रोड, पश्चिम ।	3.60 वर्ग मीटर में रु. 21,75,026.73 और श्री रवि कांत (रुपये इक्कीस लाख में सोसायटी की विदत्ता गैंगे पान)	विक्रय एतद्ह निम्न जो हैं को दे	ार्थ ई—नोलामी वि क्र तरा सर्वसाधारण व विवरणित अचल र '' और ''वहां जो व	क्रय सूचना। ते तथा विशेष रूप ग संपत्तियां, जिनका अ [ि] कुछ भी हैं'' आधार प	ों स्तंभ (पपप) के अनुस् वेग्रहण, पूर्व में आईडीए र किया जाएगा, जो वि	े प्रावधान के स गर ऋणकर्ता(ऑ) कसी बैंक लिमिटे रुस्तंभ (प) के 3	100 सपातियों फायप्र 11थ पठित वित्तीय परिसंपत्तियों), सह—ऋणकर्ता(ओं) तथा गारंत टेड के रूप में अभिज्ञात, के प्रापि अनुसार ऋणकर्ता(ओं) एवं सह— ों एवं शर्तों के लिये कृपया आई	के प्रतिभूतिकरण टर(रों) को सूचित धेकृत अधिकारी ह ऋणकर्ता(ओं) की	एवं पुनर्निर्माण तः किया जाता है विया कर लिया ग ओर से आईडीएए	के प्रतिभूत ऋणव या है, उनका विग्र कसी फर्स्ट बैंक वि	राता के पास बंध कय यहां नीचे वि लेमिटेड (पूर्व में 3	ककृत / प्रभ वरणितानुसार गाईडीएफसी बै	ारित स्तंभ (पअ) के अनुसार '' जैसी हैं जहां हैं'', जैसी हैं ंक लि. के रूप में अभिज्ञात)
तिथि : स्थान :	05.08.2024 आगरा	रिल	(अधिकृत प्राधिकारी) गायंस एसेट रीकंस्ट्रवशन कम्पनी लिमिटेड	क्र. सं.	(i) मांग सूचना राशि	(ii) अनुबंध आईडी	(iii) ऋणकर्ता(ओं), सह–ऋणकर्ता(ओं) एव गारंटर(रों) के नाम		(iv) बंधककृत संपत्ति का पता	(v) आरक्षित मूल्य राशि	(vi) धराज राशि		(viii) नीलामी की 1 धराज तिथि एवं समय	(ix) नेरीक्षण की तिथि एवं समय	(x) प्राधिकृत अधिकारी का नाम एवं संपर्क नंबर
arit	्तृतियन बैंक घवन, प्रयत् योगती नगर, लखनऊ-226 इसालरवलां ने यूनियन बैंक ऑफ	(A Gove of India Under IA Gove of India Under धांसय, लयानऊ धन, बिधूवि खण्ड, निकट गंजी आवास, 100. दूरमाग-0522-2306915, 2305900 इण्डिया का प्राधिकृत अभिकारी होते हुए वि	akingi अधिग्रहण सूचना त्रीय आरित्तमं का प्रतिभूतिकरण और	1.	आईएनआर 1874956.82 / – मांग सूचना तिथि : 11–जनवरी–2023		आशीष लांबा, रुचि लांबा और आशीष लांबा द्वारा अनंत ओवरसीज	भाग तथा अंश वैशाली योज ।।।–एफ–945 गाजियाबाद (निम्नानुसार पर्ग 944, पश्चिमः 6 फीट चौड़ा	कारों के बिना) के समस्त वह 1, क्षेत्रफल 23.95 वर्ग मीटर, ज ना में स्थित प्लॉट संख्य 5 पर, तहसील और जिला (उत्तर प्रदेश) में स्थित तथ रेसीमित है :– पूर्व : प्लॉट संख्य प्लॉट संख्या 946, उत्तर : रास्त और दक्षिण : प्लॉट संख्या 896	й 1671840.00 / п т: п п п	आईएनआर — 167184.00 / —	2024 को 11.00 से 1.00 बजे	2024 को 10.00 से 5.00 बजे	0—अगस्त— 2024 को 10.00 से 4.00 बजे	नाम—किशनीत कौर संपर्क नंबर— 9818130420 नाम—आशुतोष शर्मा संपर्क नंबर— 9915018995
		2002 के अन्तर्गत और पास 13 (2) तथा 13 किंतजे के अन्ययोग में मांग जनम जारी की		अस्वीव	ञ्रणः कृपया नोट व	करें कि उक्त सूचना व	विल अचल संपत्ति के विद्र	ग्यार्थ निर्गत की उ	गई है तथा आईडीएफसी फर्स्ट बैंव	क लिमिटेड के पार	। अचल संपत्ति पर	विद्यमान चल परिज	नंपत्तियों, यदि कोई	, को विक्रय क	रने का कोई अधिकार नहीं है। प्राधिकत अधिकारी

कब्ज़ा नोटिस विधि प्रकोष्ठ प्लॉट रु 31, नजफगढ़ औद्योगिक क्षेत्र, टॉवर-ए, पहली HDFC BANK 0 मंजिल, शिवाजी मार्ग, मोती नगर, नई दिल्ली – 110015 (परिशिष्ट IV) { नियम 8(1)} We understand your world जबकि, अधोहस्ताक्षरी,वित्तीय संपत्तियों के प्रतिभूतिकरण और पुनर्निर्माण तथा प्रतिभूति हित प्रवर्तन अधिनियम, 2002 के तहत एचडीएफसी बैंक लिमिटेड के अधिकृत अधिकारी होन के नाते और प्रतिभूति हित (प्रवर्तन) नियम 2002 के नियम 3 के साथ पठित धारा 13(12)के तहत प्रदत्त शक्ति का प्रयोग करते हुए मांग नोटिस जारी किया और उक्त नोटिस की प्राप्ति की तारीख से 60 दिनों के भीतर रकम चुकाने के लिए कहा कहा गया है। विवरण नीचे दिया गया है– संपत्ति का विवरण ग्राहक का नाम मेसर्स कासना इंडेन गैस सर्विस अपने भागीदारों के सेक्टर–29, नोएडा, जिला गौतम बुद्ध नगर, उत्तर प्रदेश में स्थित 13(2) सूचना दिनांक: 20/05/2024 सूचना राशिः रु. 14,70,708/— गोपाल कृष्ण 2. श्रीमती वंदना सिंह पत्नी श्री वीरेंद्र सिंह, 1300 वर्ग फीट है (संपत्ति श्रीमती वंदना सिंह के स्वामित्व में)। कब्जा दिनांकः 08.08.2024 3. श्रीमती साक्षी शर्मा पत्नी श्री गोपाल कृष्ण, 4. श्री गोपाल स्थानः नोएडा कृष्ण पुत्र श्री दया चंद शर्मा 1. मेसर्स जैदीब्रिक फील्ड इसके मालिक श्री सलमान जैदी खुरेजी खास आबादी गणेश पार्क कॉलोनी के क्षेत्र में इलाका 13(2) सूचना दिनांक: 04/05/2024 (उधारकर्ता) के माध्यम से 2. श्री सलमान जैदी पुत्र जफर शाहदरा दिल्ली में स्थित प्लॉट नंबर 3 109 वर्ग गज का क्षेत्रफल सूचना राशिः रु.23,12,254.00/— मसुद (सह–उधारकर्ता और बंधककर्ता) 3. श्री जफर मसुद आयत नंबर 19. किला नंबर 10 में से है। (श्री सलमान जैदी के कब्ज़ा दिनांकः : 08.08.2024 जैदी पुत्र जफर अहमद (सह–उधारकर्ता) स्वामित्व वाली संपत्ति)। निम्नानुसार घिरा हुआः पूर्वः प्लॉट नंबर स्थानः दिल्ली 4, उत्तरः रोड, पश्चिमः प्लॉट नंबर 2, दक्षिणः रशीद मार्केट, ऋणकर्ता राशि को चुकाने में विफल रहे हैं, ऋणकर्ताओं और आम जनता को एतद्वारा नोटिस दिया जाता है कि अधोहस्ताक्षरी ने उक्त नियमों के नियम 8 के साथ पठित अधिनियम की धारा 13 की उपधारा (4) के तहत उसे प्रदान की गई शक्तियों का प्रयोग करते हुए नीचे वर्णित संपत्ति का उपरोक्त उल्लिखित तिथियों पर कब्जा कर लिया है। विशेष रूप से ऋणकर्ताओं और आम जनता को एतदवारा आगाह किया जाता है वे उक्त संपत्तियों के साथ सौदा न करें और संपत्ति के साथ किसी भी तरह का लेन–देन, ऊपर उल्लिखित नोटिस की राशि और उस पर ब्याज सहित खर्च और शुल्क आदि, भुगतान की गई राशि कम करके, यदि कोई हो, के लिए एचडीएफसी बैंक लिमिटेड के शुल्क के अधीन होगा। प्रतिभूति संपत्तियों को भुनाने के लिए उपलब्ध समय के संबंध में अधिनियम की धारा 13 के उप–धारा (8) के प्रावधानों के तहत ऋणकर्ताओं का ध्यान आकर्षित किया जाता है। दिनांकः 09.08.2024 प्राधिकृत अधिकारी, एचडीएफसी बैंक लिमिटेड प्रतीकात्मक कब्जे का सूचना **गिलिटाटा Home Finance** कॉपॉरेट कार्यालयः आईसीआईसीआई बैंक टावर्स, बांद्रा–कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई–400051. कॉपॉरेट कार्यालयः आईसीआईसीआई एचएफसी टॉवर, अंधेरी कुरिया रोड, जे.बी. नगर, अंधेरी (ई), मुंबई 400 059 शाखा कार्यालयः तीसरी मंजिल, 302–303, पर्ल बर्ट हाइटस–एल, नेताजी सुभाष प्लेस, वजीरपुर, पीतमपुरा, दिल्ली – 110034 शाखा कार्यालयः दूसरी मंजिल, एससीओ–319, सेक्टर–29, गुड़गांव, हरियाणा –122001 जबकि, नीचे हस्ताक्षरकर्ता, प्रतिभूतिकरण, वित्तीय आस्तियों का पुनर्निर्माण और प्रतिभूति हित प्रवर्तन अधिनियम, 2002 के तहत आईसीआईसीआई होम फाइनेंस कंपर्न लिमिटेड के प्राधिकत अधिकारी होने के नाते और प्रतिभूति हित (प्रवर्तन) नियम 2002 के नियम 3 के साथ धारा 13 (12) के तहत प्रदत्त शक्तियों का प्रयोग करते हुए नीचे उल्लिखित उधारकर्ताओं को उक्त नोटिस की प्राप्ति की तारीख से 60 दिनों के भीतर नोटिस में उल्लिखित राशि चुकाने के लिए मांग नोटिस जारी किए हैं। चूंकि उधारकर्ता राशि चुकाने में विफल रहा, इसलिए उधारकर्ता और आम जनता को यह नोटिस दिया जाता है कि नीचें दिए गए तारीखों पर उक्त नियमों के नियम 8 कें साथ उक्त अधिनियम की धारा 13(4) के तहत उसे प्रदत्त शक्तियों का प्रयोग करते हुए नीचे वर्णित संपत्ति पर कब्जा कर लिया है। विशेष रूप से उधारकर्ता और आम जनता को इस संपत्ति से निपटने के लिए सावधान किया जाता है और संपत्ति के साथ कोई भी व्यवहार आईसीआईसीआई होम फाइनेंस कंपनी लिमिटेड के प्रभार के अधीन होगा। मांग नोटिस की तिथि⁄मांग नोटिस में राशि (रु.) क्र. उधारकर्ता / सह–उधारकर्ता(ओं) का नाम संपत्ति का विवरण/प्रतीकात्मक शाखा का नाम ऋण खाता संख्या कब्जे की तिथि संपत्ति संख्या सी–1598, ब्लॉक–सी, आवासीय कॉलोनी जिसे पालम विहा श्री भगवान (उधारकर्ता), नविता 17-05-2024 उत्तर दिल्ली के नाम से जाना जाता है, चौमा गांव, तहसील और जिला गुडगांव (सह—उधारकर्ता), मकान संख्या एच 588 रूप्ये 72,94,722*/*· पीतमपुरा– हितीय तल पॉकेट सी, सेलिब्रिटी सूट चोमा हरियाणा–122017 में और उसके आसपास स्थित है, क्षेत्रफल 60.44 वर्ग 17-05-2024 62 हरियाणा सेलिब्रिटी सूट चोमा 62 मीटर है। उत्तरः सड़क, दक्षिणः प्लॉट संख्या सी–1597, पूर्वः प्लॉट संख्या हरियाणा गुड़गांव गुड़गांव हरियाणा 122017. सी–1600, पश्चिमः सड़क से घिरा हुआ है। कब्जे की तिथिः 03–अगस्त–24 LHPTU00001524223 श्री भगवान (उधारकर्ता), नविता संपत्ति संख्या सी–1598, ब्लॉक–सी, आवासीय कॉलोनी जिसे पालम विहार उत्तर दिल्ली रूप्ये 1,61,218. (सह—उधारकर्ता), मकान संख्या एच 588 के नाम से जाना जाता है, चौमा गांव, तहसील और जिला गुडगांव पीतमपुरा– द्वितीय तल पॉकेंट सी सेलिब्रिटी सुइट्स चोमा 96/-हरियाणा–122017 में और उसके आसपास स्थित है, क्षेत्रफल 60.44 वर्ग 62 हरियाणा गुड़गांव हरियाणा 122017. मीटर है। उत्तरः सड़क, दक्षिणः प्लॉट संख्या सी–1597, पूर्वः प्लॉट संख्या LHPTU00001524581 सी–1600, पश्चिमः सड़क से घिरा हुआ है। कब्जे की तिथिः 03–अगस्त–24 मानशी सिन्हा (उधारकर्ता), राजेश प्रथम तल, फ्लैट नंबर सी, ब्लॉक–एफ, राजेंद्र पार्क, जिसमें खेवट नंबर गुडुगांव1 17-05-2024 सिन्हा (सह–उधारकर्ता), फ्लैट संख्या सी 2027 / 2779, 2055ध्2807, खसरा नंबर 95, 96 शामिल है, राजेंद्र पार्क, रूप्ये 7,23,515/-(सेक्ट 29)– प्रथम तल ख नं 95 96 राजेंद्र पार्क गुड़गांव तहसील जिला, गुड़गांव, हरियाणा– 122001 नामक आवासीय कॉलोनी में बी हरियाणा 122001. स्थित है, जिसका क्षेत्रफल 600 वर्ग फीट है। उत्तरः अन्य संपत्ति, दक्षिण LHGUI00001546945 स्ट्रीट, पूर्वः अन्य संपत्ति, पश्चिमः अन्य संपत्ति से घिरा हुआ है। कब्जे की तिथिः03—अगस्त—24 प्रथम तल, फ्लैट नंबर सी, ब्लॉक–एफ, राजेंद्र पार्क, जिसमें खेवट नंबर मानशी सिन्हा (उधारकर्ता), राजेश गुडगांव1 17-05-2024 सिन्हा (सह–उधारकर्ता), फ्लैट संख्या सी 2027 / 2779, 2055 / 2807, खसरा नंबर 95, 96 शामिल है, राजेंद्र पार्क, तहसील (सेक्ट 29)— रूप्ये जिला, गुडगांव, हरियाणा– 122001 नामक आवासीय कॉलोनी में स्थित है, जिसका प्रथम तल ख नं 95 96 राजेंद्र पार्क गुड़गांव बी 1,13,581.58 / -क्षेत्रफल 600 वर्ग फीट है। उत्तरः अन्य संपत्ति, दक्षिण स्ट्रीट, पूर्वः अन्य संपत्ति, हरियाणा 122001 पश्चिमः अन्य संपत्ति से घिरा हुआ है। कब्जे की तिथिः 03–अगस्त–24 LHGUI00001546791

6	नीलामी रद्द करने की सूचना
<i>O</i>ICICI Home Finan	।ে০০ कॉर्पोरेट कार्यालय आईसीआईसीआई होम फाइनेंस कंपनी लिमिटेड. आईसीआईसीआई एषएफसी टॉवर, अंधेरी-कुलो रोड, अंधेरी (पूर्व), मुंबई – 400058, मारत
आईसीआईसीआई एसएपली के अधि संस्करण में 08 अगस्त, 2024 को प्र	का जिंतरण यहीं नीचे दियां गया है :
दिनांक: 00 अगस्त, 2024	अधिकृत अधिकारी
स्थानः नई दिल्ली	आईसीआईसीआई होम फाइनेंस कंपनी लिमिटेड
जोधापुर नग	र निगम, जोधापुर-दक्षिण

क्रमांकः—एफ.10 / विकास / दक्षिण / 2024—25 / 3460 दिनांकः- 08.08.2024 :: ई-निविदा सूचना ::

नगर निगम दक्षिण जोधपूर की और से विकास कार्य हेतु ऑनलाईन ई – निविदा आमंत्रित की जाती है. कार्यो की विस्तुत जानकारी एवं शर्ती इत्यादि वेबसाईट <u>http://eproc.rajasthan.gov.in</u> sppp.raj.gov.in पर व जोधपुर नगर निगम दक्षिण की वेबसाईट urban.rajasthan.gov.in/mcjs देखी जा सकती है। UBN: DLB2425WSOB05127

महापौर राज संवाद / सी / 24 / 3549

KALPA COMMERCIAL LIMITED

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Extracts of Financial Results for the Quarter Ended June 30, 2024 (Rs. in Lakhs)

S.		Q	Year Ended		
no.	Particulars	30.06.2024 (Un-Audited)	31.03.2024 (Audited)	30.06.2023 (Un-Audited)	31.03.2024 (Audited)
1	Total Income from operations	0.00	156.50	0.88	157.44
2	Net Profit/(Loss) for the period (before tax, exceptional and/or extraordinary items)	(4.01)	(9.01)	(3.46)	(20.20)
3	Net Profit/(Loss) for the period before fax (after exceptional and/or extraordinary items)	(4.01)	(9.01)	(3.46)	(20.20)
4	Net Profit/(Loss) for the period after tax (after exceptional and/or extraordinary items)	(4.01)	(9.01)	(3.46)	(20.20)
5	Total comprehensive income for the period (comprising profitToss for the period (after tax) and other comprehensive income (after tax)	(4.01)	(9.01)	(3.46)	(20.20)
6	Paid up equity share capital (face value of Rs. 10/- each)	1025	1025	1025	1025
74	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	1468.90
8	Earnings Per Share (of Rs. 10/- each) (not annualized, in Rs.) for continuing and discontinued operations (a) Basic: (b) Diluted:	-0.04 -0.04	-0.09 -0.09	-0.03 -0.03	-0.20 -0.20

आईडीएफसी फर्स्ट बैंक लिमिटेड (पूर्व में आईडीएफसी बैंक लि. के रूप में अभिज्ञात)

दिनांक : 08–08–2024, स्थान : गाजियाबाद

1941 1411 अणी के द्वारा गह रही। लौडाने में विकल होने पर ऋणी/जमानलदार और सर्वसाधारण को एसद्द्वारा सूचना दी जाती है कि अमोहस्तासरयतां ने खबत एक्ट की मास 15 (a) सहप्रतित जनत नियम के नियम 9 के तष्टत प्रवत्त शकित्यों के अनुप्रयोग में एतसिमन गीचे वर्णित सम्पत्तियों का सांकेतिक जायिषस्य प्रहण कर लिया गया है।

उल्लिखित धनसणि जिसका विवरण नीने दिया गया है, का पुगतान सुसना की प्रायित की तिथि से 60 दिनों के भीतर करने को कड़ा

अधगद्यतिता को विशिष्ट रूग से सर्वस्तजारण को सामान्य रूम से एतदद्वारा संपत्तियों के साथ व्यवहार (क्रय--विक्रय) नहीं करने की चेतावनी थी जाती है और निम्न संपत्तियों का फ़िसी प्रकार से कोई कथ–विक्रय **यूनियन बेंक ऑफ इम्डिया** का वकाया धनराति. व्याज एवं अन्य व्यय के गार के अधीन होगा। अधिनियम की धारा 15(8) के धावधान के अनुसार ऋमी को अवमत कराया जाता है कि. दिंगे यमें समग के अन्तर्गत भगतान करके निम्नांकित बंधक आस्तियों को मकत करा लें।

क. स.	1) अध्यक्षती का नाम व पता 2) जमानतकती का नाम व पता 3) शाखा	नंधक संगत्तियाँ का विवरण	দান ব্যৱনা বা বিজি আকৃতিক কণ্ডিয়াল বা বিজি মৰনামা মনবাহি।
1.	 श्रीमली चीपिका वर्षा पत्नी श्री दिनेश कुमार, पता-सड2 ए/248, बटस, निकट दिने। 	। संख्या 533∕075, ए–सीसी, महाबीर जी का	23.01.2024 06.08.2024
	वेतिकल स्टोर, कुरोी रोड, बटडा, लखनऊ, संस प्रदेश 2. डीमती शोभा देनी पत्नी रच, डी निशंभ नाथ, पता: 585/075, मसतीर का पुरवा, निक नेपा हनुमान मंदिर, जलीगंज, लखानऊ, जल प्रदेश (श्रीमली दीपिका वर्मा पत्नी जी दिनेश कुमा के खाले में जमानलकली) 3. विशेष खंड देंगेलsbin(9)1781@unionbankolindia.ban	लावनऊ, उत्तर प्रवेग, कुल क्षेत्रफल 40, 2513 वर्ष मीटर या 522,00 वर्ष फीट, इसपरित का स्वामित्व- श्रीमती शोजा देवी वरनी श्री विशम्भर नाथ, चौराद्सी- यूर्व नादिर अनुनान जी का वचार्टर, पश्चिम सलक, उत्तर: श्री सनुमान जी मंदिर की संगति और श्री विशम्भर नाय का चरामदा	स. 7,03,006.11 + दिनींक 01.01 2024 वी संविधाल्मक चर से ब्लाज एवं अन्य तथा तथा सीधि यदि को मांग सूचना की तिथि के बाद भाग सूचना की विथि के बाद भगराान की गई सो सो ससे
2.	 श्री धर्मेंद्र कुमार सिंह पुत्र श्री कौशत किशोर, पताः प्लीट नंबर १, संसरा नंबर १७ महियांव, जानवीपुरम विस्तार, लखनऊ, वत्त 	रांख्या-1, जाता रतंखा 179 का गिनजुमला,	08.08.2024
	प्रदेश 2. कोई नहीं 3) यूनिटी कॉलेज शाखा ईंगेल—abint555932@anionbankolindia.ban	नातर प्रदेश, शंधति के मालिक: श्री धर्मेंद्र कुमार सिंह युत्र श्री कौशल किशोर, को चफल-104,182 वर्ग मीटर,	स. 5,84,857.70 + दिनॉन 01.01.2024 से सोवियात्मक दर से ब्याज एवं अन्य व्यय तथा शशि यदि करे

आईडीएफसी फर्स्ट बैंक लिमिटेड (पूर्व में आईडीएफसी बैंक लिमिटेड) सींआईएन : एल65110टीएन2014पीएलसी097792 पंजीकृत कार्यालय ः केआरएम टॉवर्स, 8वां तल, हैरिंगटन रोड, चेटपेट, चेन्नई–600031, दूरभाष ः 91 44 4564 4000, फैक्स ः 91 44 4564 4022



परिशिष्ट–IV–ए

(नियम 8(6) एवं 9(1) का प्रावधान देखें)

अचल संपत्तियों के विक्रयार्थ विक्रय सूचना

प्रतिभूति हित (प्रवर्तन) नियमावली 2002 के नियम 8(6) एवं 9(1) के प्रावधान के साथ पठित वित्तीय परिसंपत्तियों के प्रतिभूतिकरण एवं पूनर्निर्माण तथा प्रतिभूति हित प्रवर्तन अधिनियम 2002 के अंतर्गत अचल परिसंपत्तियों के विक्रयार्थ ई-नीलामी विक्रय सूचना।

एतदद्वारा सर्वसाधारण को तथा विशेष रूप में स्तंभ (पपप) के अनुसार ऋणकर्ता(ओं), सह—ऋणकर्ता(ओं) तथा गारंटर(रों) को सुचित किया जाता है कि प्रतिभुत ऋणदाता के पास बंधककृत 🖊 प्रभारित स्तंभ (पअ) के अनुसार निम्न विवरणित अचल संपत्तियां, जिनका अधिग्रहण, पूर्व में आईडीएफसी बैंक लिमिटेड के रूप में अभिज्ञात, के प्राधिकृत अधिकारी द्वारा कर लिया गया है, उनका विक्रय यहां नीचे विवरणितानुसार ''जैसी हैं जहां हैं'', जैसी हैं जो हैं'' और ''वहां जो कुछ भी हैं'' आधार पर किया जाएगा, जो कि स्तंभ (प) के अनुसार ऋणकर्ता(ओं) एवं सह—ऋणकर्ता(ओं) की ओर से आईडीएफसी फर्स्ट बैंक लिमिटेड (पूर्व में आईडीएफसी बैंक लि. के रूप में अभिज्ञात) को देय—भूग्तेय बकाया राशि की वसूली हेत् किया जाएगा। विक्रय के विस्तृत नियमों एवं शर्तों के लिये कपया आईडीएफसी फर्स्ट बैंक की वेबसाइट अर्थात ण्पकबिपितेजइंदाण्बवउ पर उपलब्ध लिंक का संदर्भ ग्रहण करें।

क्र. सं.	(i) मांग सूचना राशि	(ii) अनुबंध आईडी	(iii) ऋणकर्ता(ओ), सह—ऋणकर्ता(ओ) एवं गारंटर(रो) के नाम	(iv) बंधककृत संपत्ति का पता	(v) आरक्षित मूल्य राशि	(vi) धराज राशि	(vii) नीलामी की तिथि एवं समय	(viii) नीलामी की धराज तिथि एवं समय	(ix) निरीक्षण की तिथि एवं समय	(x) प्राधिकृत अधिकारी का नाम एवं संपर्क नंबर नाम—
1.	आईएनआर 2811348.54 / – मांग सूचना तिथि : 27–दिसंबर–2022	46287815	पवन सिंह और रजनी पवन सिंह	प्राइवेट सं. 113 के समस्त वह भाग तथा अंश जो तृतीय तल पर, छताधिकारों के साथ, सामने की ओर के दाहिने हिस्से की ओर "उक्त तल" के रूप में संदर्भित किया जाता है, संपत्ति संख्या आरजेड–21ए, 67.5 वर्ग गज की माप, खसरा सं. 20/18 में से, ग्राम मटियाला की राजस्व संपदा में, क्षेत्र आबादी जिसे कॉलोनी टी एक्सटेंशन के रूप में जाना जाता है, पार्ट–11, उत्तम नगर, नई दिल्ली, राज्य दिल्ली में स्थित तथा निम्नानुसार परिसीमित है :– पूर्व : भवन का हिस्सा फिर प्लॉट नंबर आरजेड–21बी, पश्चिम : प्लॉट नंबर आरजेड–20, उत्तर : सड़क 20 फुट चौड़ी और दक्षिण : बिल्डिंग का हिस्सा फिर गली 10 फुट।	आईएनआर 1682896.50 / –	आईएनआर 168289.65 / —	28—अगस्त—2 024 को 11. 00 से 1.00 बजे	27—अगस्त—2 024 को 10. 00 से 5.00 बजे	20—अगस्त—20 24 को 10.00 से 4.00 बजे	किशनीत कौर संपर्क नंबर– 9818130420 नाम– आशुतोष शर्मा संपर्क नंबर– 9915018995

अस्वीकरण : कृपया नोट करें कि उक्त सूचना केवल अचल संपत्ति के विक्रयार्थ निर्गत की गई है तथा आईडीएफसी फर्स्ट बैंक लिमिटेड के पास अचल संपत्ति पर विद्यमान चल परिसंपत्तियों, यदि कोई, को विक्रय करने का कोई अधिकार नहीं है। प्राधिकृत अधिकारी

दिनांक : 08-08-2024, स्थान : नई दिल्ली

आईडीएफसी फर्स्ट बैंक लिमिटेड (पूर्व में आईडीएफसी बैंक लि. के रूप में अभिज्ञात)















AIA ENGINEERING LIMITED

Corporate Identity Number (CIN): L29259GJ1991PLC015182



Registered Office: 115, GVMM Estate, Odhav Road, Odhav, Ahmedabad - 382415, Gujarat, India. Corporate Office: 11-12, Sigma Corporates, B/h. HOF Showroom Off S. G. Highway, Sindhu Bhavan Road, Bodekdev, Ahmedabad – 380054, Gujarat, India.

Tel: 079-22901078; Fax: 079-22901077 Website: www.aiaengineering.com E-mail: ric@aiaengineering.com Contact Person: Mr. S N Jetheliya, Company Secretary & Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF AIA ENGINEERING LIMITED (HEREINAFTER REFERRED AS "THE COMPANY") FOR THE BUYBACK OF EQUITY SHARES ON A PROPORTIONATE BASIS THROUGH TENDER OFFER ROUTE UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED

This Public Announcement ("Public Announcement"/ "PA") is being made in relation to the buy-back of fully paid-up equity shares having a face value of ₹ 2 (Rupees Two Only) (the "Equity Shares") by the Company from the existing shareholders/ beneficial owners of the Company through the 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 the circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, circular SEBI/H0/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and circular SEBI/H0/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023, as amended ("SEBI Circulars"), pursuant to the provisions of Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (including any statutory modification(s), amendment(s) or re-enactments from time to time) (hereinafter referred as "Buy-back Regulations"), and contains the disclosures as specified in Schedule II of the Buy-back Regulations read with Schedule I of the Buy-back Regulations.

OFFER TO BUYBACK UP TO 10,00,000 (TEN LAKHS) EQUITY SHARES AT A PRICE OF ₹ 5,000/- (RUPEES FIVE THOUSAND ONLY) PER EQUITY SHARE, PAYABLE IN CASH, ON A PROPORTIONATE BASIS THROUGH THE "TENDER OFFER" ROUTE USING THE STOCK EXCHANGE MECHANISM.

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

DETAILS OF THE BUYBACK OFFER AND BUYBACK PRICE

- The Board of Directors of the Company (hereinafter referred to as the "Board" which expression include 1.1 any Committee constituted by the Board to exercise its powers), at its meeting held on, Wednesday August 07, 2024 ("Board Meeting") has subject to such approvals of regulatory and/or statutory authorities as may be required under applicable laws, approved buyback of up to 10,00,000 (Ten Lakhs Only) Equity Shares on a proportionate basis through the "Tender Offer" route through the Stock Exchange Mechanism in accordance with the provisions of the Buy-back Regulations, Companies Act. 2013, as amended (the "Companies Act"), rules framed thereunder including the Companies (Share Capital and Debentures) Rules, 2014 as amended ("Share Capital Rules"), and the Companies (Management and Administration) Rules, 2014, as amended ("Management Rules"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), to the extent applicable and SEBI Circulars, at a price of ₹ 5,000/- (Rupees Five Thousand Only) per Equity Share ("Buy-back Price") for an aggregate consideration not exceeding ₹ 500 Crore (Rupees Five Hundred Crore only) ("Buy-back Size") excluding Transaction Costs (as defined below), applicable taxes and other incidental and related expenses ("Buy-back").
- In terms of Regulation 5(via) of the Buy-back Regulations, the Board or Buy-back Committee may, till one 1.2 working day prior to the Record Date, increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buy-back Size.
- 1.3 The Buyback is less than 10% of the total paid up equity capital and free reserves of the Company based on the standalone and consolidated financial statements of the Company as per its audited financial statements as on March 31, 2024, through the board approval route as per the provisions of the Companies Act and Buy-back Regulations.
- 1.4 The Board of Directors of the Company approved the Buyback, by passing a Board Resolution, dated August 07, 2024. The Buyback is further subject to approvals, permissions and sanctions as may be necessary, and subject to such conditions and modifications, if any, from time to time from statutory, regulatory or governmental authorities as required under applicable laws including but not limited to the SEBI and the stock exchanges where the Equity Shares of the Company are listed i.e. National Stock Exchange of India Limited ("NSE"), BSE Limited ("BSE" and together with NSE, the "Stock Exchanges").
- 1.5 The Buyback Size represents 7.92% and 7.51% of the aggregate of the total paid-up capital and free reserves as per the audited standalone and consolidated financial statements of the Company as at March 31, 2024, respectively, and is within the statutory limit of 10% of the aggregate of the total paid-up capital and free reserves of the Company, based on both audited standalone and consolidated financial statements of the Company as on March 31, 2024, respectively, as per the applicable provisions of the Companies Act and Buy-back Regulations Further under the Companies Act and SEBI Buy-back Regulations, the maximum number of Equity Shares that can be bought back in any financial year shall not exceed 25 % of the total paid-up equity capital of the Company in that financial year. The Company proposes to Buyback not exceeding 10,00,000 (Ten Lakhs Only) Equity Shares of the Company, representing 1.06% of the total number of Equity Shares of the existing total paid-up equity capital of the Company as on March 31, 2024, which is within the aforesaid limit of 25%.
- 1.6 The Buyback Size does not include transaction costs viz. brokerage costs, fees, turnover charges, taxes such as buyback tax, tax deducted at source/ tax collection at source, securities transaction tax, goods and services tax (if any), stamp duty, filing fees to SEBI, Stock Exchanges charges, advisors/ legal fees, Public Announcement and Letter of Offer publication expenses, advertising expenses, printing and dispatch expenses and other incidental and related expenses and charges ("Transaction Costs").
- 1.7 The Buyback is in accordance with Article 64 of the Articles of Association of the Company and Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, and rules framed thereunder, including the Share Capital Rules and the Management Rules, to the extent applicable, Buy-back Regulations read with SEBI Circulars and the Listing Regulations, subject to such other approvals. permissions, consents, exemptions and sanctions, as may be necessary and subject to any modifications and conditions, if any, as may be prescribed by SEBI, Registrar of Companies, Ahmedabad, Gujarat ("ROC"), Stock Exchanges and/ or other authorities, institutions or bodies, (together with SEBI, ROC, BSE, NSE, the "Appropriate Authorities") as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions, sanctions and exemptions, which may be agreed by the Board.
- The Equity Shares are listed on NSE and BSE. The Buyback shall be undertaken on a proportionate basis 1.8 from all the existing equity shareholders/ beneficial owners of the Company (except any shareholders/beneficial owners who may be specifically prohibited under the applicable laws by Appropriate Authorities), including the promoters and members of the Promoter Group, who hold Equity Shares as at Tuesday, August 20, 2024 (the "Record Date") (such shareholders being the "Eligible **Shareholders**") through the tender offer process prescribed under Regulation 4(iv)(a) of the Buy-back Regulations and shall be implemented using the Stock Exchange Mechanism as specified by SEBI in the SEBI Circulars. In this regard, the Company will request NSE to provide the acquisition window for facilitating tendering of Equity Shares under the Buyback and for the purposes of this Buyback, NSE will be the designated stock exchange.
- 1.9 The Buyback from the Eligible Shareholders who are residents outside India including non-resident Indians, foreign nationals, foreign corporate bodies (including erstwhile overseas corporate bodies), foreign institutional investors/ foreign portfolio investors, shall be subject to such approvals, if any, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India ("**RBI**"), under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, each as amended and that such approvals shall be required to be taken by such nonresident shareholders
- In terms of the Ruy-h ns, under tender

- 3.2 The Buyback is less than 10% of the total paid up equity capital and free reserves of the Company based on the standalone and consolidated financial statements of the Company as per its audited financial statements as on March 31, 2024, permitted through the board approval route as per the provisions of the Companies Act and Buy-back Regulations.
- The funds required for implementation of the Buyback (including the Transaction Costs) will be sourced 3.3 from cash and cash equivalents of the Company or such other source as may be permitted by Buy-back Regulations or the Companies Act.
- 3.4 The Company shall transfer from its free reserves and/ or such other sources as may be permitted by law. a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements
- 3.5 The funds borrowed, if any, from banks and financial institutions shall not be used for the Buyback MAXIMUM PRICE FOR BUYBACK OF THE EQUITY SHARES AND BASIS OF ARRIVING AT THE **BUYBACK PRICE**
- 4.1 The Equity Shares are proposed to be bought back at a price of ₹ 5,000/- (Rupees Five Thousand Only) per Equity Share.
- 4.2 The Buyback Price has been arrived at after considering various factors including, but not limited to the earnings per share, price earnings ratio, impact on the net worth of the Company, the trends in the volume weighted average prices and the closing price of the Equity Shares at NSE and BSE where the Equity Shares are listed and other financial parameters.
- 4.3 The Buyback Price represents
- Premium of 26.71% and 24.34% to the volume weighted average market price of the Equity Share on NSE and BSE, respectively, during the three months preceding July 29, 2024 being the date of intimation to the Stock Exchanges ("Intimation date") for the Board Meeting to consider the proposal of the Buyback. Premium of 13.85% and 14.22% over the volume weighted average market price of the Equity Shares on
- NSE and BSE, respectively, for two weeks preceding the Intimation Date.
- Premium of 13.75% and 14.01% over the closing price of the Equity Share on NSE and BSE, respectively, 4.3.3 as on July 26, 2024, being a trading day preceding to the Intimation Date.
- Premium of 11.83% and 11.74% over the closing price of the Equity Shares on NSE and BSE, respectively 434 as on the date of the Board Meeting when the Buyback was approved.
- The closing market price of the Equity Shares on NSE and BSE as on date of the Board Meeting was ₹ 4471.00 (Rupees Four Thousand Four Hundred Seventy One Only) and ₹ 4474.50 (Rupees Four Thousand Four Hundred Seventy Four and Paise Fifty Only), respectively. As required under Section 68(2)(d) of the Companies Act, the ratio of the aggregate of secured and unsecured debts owed by the Company will not be more than twice the paid-up capital and free reserves after the Buyback based on the audited standalone and consolidated financial statements of the Company as on March 31, 2024.
- 4.5 In accordance with Regulation 5 (via) of the Buy-back Regulations, the Board or Buy-back Committee may increase the maximum Buy-back Price and decrease the number of Equity Shares proposed to be bought back till 1 (One) working day prior to the Record Date fixed for the purpose of Buy-back, provided that there is no change in the Buy-back Size.

MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

The Company proposes to buy back up to 10,00,000 Equity Shares of the Company (representing 1.06% of the total number of Equity Shares in the paid-up share capital of the Company as per the audited standalone financial statements as at March 31, 2024) at the Buyback Price of ₹ 5,000/- (Rupees Five Thousand Only) per share for an amount not exceeding ₹ 500 Crore (Rupees Five Hundred Crore only). **DETAILS OF SHAREHOLDING**

- The aggregate shareholding in the Company of (a) Promoter and the members of the Promoter Group of the Company; (b) Directors and Key Managerial Personnel of the Company, as on the date of the Board Meeting, i.e., August 07, 2024 and the date of this Public Announcement i.e. August 8, 2024 is as follows:
- 6.1.1 Aggregate shareholding of the Promoter and the members of the Promoter Group in the Company as on the date of the Board Meeting i.e., August 07, 2024 and the date of this Public Announcement i.e., August 08, 2024, is as follows:

Sr. Name of Shareholder As on the date of Board Meeting As on the date of Public

No				Announce	ement
		Number of Equity Shares held	% of Shareholding	Number of Equity	
1.	Bhadresh Kantilal Shah	5,51,28,901	58.45	5,51,28,901	58.45
2.	Khushali Samip Solanki	10,010	0.01	10,010	0.01
3.	Bhumika Shyamal Shodhan	10,005	0.01	10,005	0.01
4.	Gita Bhadresh Shah	5	Negligible	5	Negligible
	TOTAL	5,51,48,921	58.47	5,51,48,921	58.47
6 1	2 Event as disclosed in a	Jauco 611 and b	alow none of	the Directory and	Kov Managorial

6.1.2 Except as disclosed in clause 6.1.1 and below, none of the Directors and Key Managerial Personnel of the Company hold any Equity Shares, as on the date of the Board meeting, i.e., August 07, 2024 and the date of this Public Announcement i.e. August 8, 2024 which is as follow

	·									
Sr.	Name of	Designation	As on the d	ate of Board	As on the d	ate of Public				
No	Shareholder		Me	eting	Annour	ncement				
			Number of	% of	Number of	% of				
			Equity	Shareholding	Equity	Shareholding				
			Shares held		Shares held					

*excluding transaction costs like brokerage, STT, stamp duty etc. 7.2.2. Khushali Samip Solanki

Sr. No	Date Of Transaction	No. Of Equity Shares	Face Value (₹)	Issue/ Acquisition/ Sell Price Per Equity Share (₹)*	Nature of Transaction
1.	March 15, 2005	1	10	Nil	Gift received.
2.	October 25, 2005	2,000	10	Nil	Gift received.
3.	October 20, 2008	8,004	2	-	Split (from ₹10 to ₹2)
4.	Not Available	205	2	Not Available	Purchase
5.	June 23, 2014	(200)	2	820	Sale
	TOTAL	10,010			

*excluding transaction costs like brokerage, STT, stamp duty etc.

7.2.3. Bhumika Shyamal Shodhar

Sr. No	Date Of Transaction	No. Of Equity Shares	Face Value (₹)	Issue/ Acquisition/ Sell Price Per Equity Share (₹)	Nature of Transaction
1.	March 15, 2005	1	10	Nil	Gift received.
2.	October 25, 2005	2,000	10	Nil	Gift received.
3.	October 20, 2008	8,004	2	-	Split (from ₹10 to ₹2)
	TOTAL	10,005			

7.2.4. Gita Bhadresh Shah

Sr. No	Date Of Transaction	No. Of Equity Shares	Face Value (₹)	Issue/ Acquisition/ Sell Price Per Equity Share (₹)	Nature of Transaction
1.	March 15, 2005	1	10	Nil	Gift received.
2.	October 20, 2008	4	2	-	Split (from ₹10 to ₹2)
	TOTAL	5			

NO DEFAULTS

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9.2

There are no defaults subsisting in payment of dividend or repayment of any term loans to any shareholder or financial institution or banking company (including interest payable thereon), as the case may be. Further the Company has not issued any deposits, debentures or preference shares.

CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUY-BACK REGULATIONS AND THE COMPANIES ACT:

All Equity Shares of the Company are fully paid up;

The Company shall not issue and allot any Equity Shares or other specified securities from the date of passing of the board resolution approving the Buyback including by way of bonus issue till the 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 except in the discharge of subsisting obligations such as stock option schemes or convertible securities, as may be permitted under the relevant regulations and applicable law. SEBI Buy-back Regulations:

- 9.3 Unless otherwise as may be specifically permitted under any relaxation circular issued by SEBI, as per Regulation 24(i)(f) of the SEBI Buy-back Regulations, the Company shall not raise further capital for a period of one year or such other period as may be prescribed, from the expiry of the buyback period i.e. the date on which the payment of consideration to shareholders who have accepted the buyback offer is made except in discharge of subsisting obligations;
- The Company shall not buyback its Equity Shares or other specified securities from any person through 9.4 negotiated deals whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback; 9.5
 - The aggregate maximum amount of the Buyback i.e. ₹ 500 Crore (Rupees Five Hundred Crore only) does not exceed 10% of the aggregate of the total paid-up capital and free reserves based on both audited standalone or audited consolidated financial statements of the Company as on March 31, 2024, whichever sets out a lower amount;
- The number of Equity Shares proposed to be purchased under the Buyback i.e. 10.00,000 (Ten Lakhs 9.6 Only) Equity Shares does not exceed 25% of the total number of Equity Shares in the total paid-up capital of the Company as on March 31, 2024 through the board approval route as per the provisions of the Companies Act and Buy-back Regulations;
- There are no pending schemes of amalgamation or compromise or arrangement pursuant to the Companies Act ("Scheme") involving the Company, and no public announcement of the Buyback shall be made during pendency of any such Scheme;
- 9.8 the Buyback shall be completed within a period of one year from the date of passing of the resolution by the Board:
- 9.9 The Company shall not make any further offer of buyback within a period of one year or such other period as may be prescribed, reckoned from the expiry of the buyback period i.e., date on which the payment of consideration to shareholders who have accepted the buyback offer is made;
- 9.10 The Company shall not withdraw the Buyback offer once the public announcement of the offer of the Buvback is made:
- The Company shall not buyback shares or specified securities out of the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities;
- 9.12 The Company shall comply with the statutory and regulatory timelines in respect of the buyback in such manner as prescribed under the Companies Act and/or the SEBI Buy-back Regulations and any other applicable laws:
- 9.13 The Company shall not utilize any borrowed funds, whether secured or unsecured, of any form or nature, from banks or financial institutions for the purpose of buying back its Equity Shares tendered in the Buyback;
- 9.14 The Company shall not directly or indirectly purchase its own Equity Shares through any subsidiary company including its own subsidiary companies, or through any investment company or group of nvestment companies
- 9.15 The Company is in compliance with the provisions of Section 92, 123, 127 and 129 of the Companies Act, as applicable:
- 9.16 The Company will ensure consequent reduction of its share capital post Buyback;
- The Equity Shares bought back by the Company will be extinguished and physically destroyed in the 9.17 nanne'r prescribed under the Buy-back Regulations and the Companies Act within the specified timelines;
- There are no defaults (either in past or subsisting) in repayment of deposits, interest payment thereon, 9.18 redemption of depentures or payment of interest thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any shareholder or financial institution or banking company, as the case maybe;
- The Company will not buyback Equity Shares which are locked-in or non-transferable until the pendency 9.19 of such lock-in, or until the time the Equity Shares become transferable, as applicable;
- The consideration for the Buyback shall be paid by the Company only in cash; 9.20 9.21
 - The ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall be less than or equal to 2:1 of its paid-up capital and free reserves based on the audited standalone or consolidated financial statements of the Company as on March 31, 2024, whichever sets out a lower amount, as prescribed under the Companies Act and the SEBI Buy-back Regulations;
- 9.22 The Company shall transfer from its free reserves, current surplus and/ or cash and cash equivalents and/or internal accruals and/or liquid resources and/or such sources as may be permitted by law, 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 unaudited/ audited financial statements 9 23 The Buyback shall not result in delisting of the Equity Shares from Stock Exchanges.

- Promoter Group of the Company have the option to participate in the Buyback. In this regard, Promoter and members of the Promoter Group of the Company, vide their letters dated August 08, 2024 have expressed their intention to participate in the Buyback and tender Equity Shares based on their entitlement. The extent of their intention of participation in the Buyback has been detailed in paragraph 7 of this Public Announcement
- 1.11 The Buyback will not result in any benefit to the members of the Promoter Group 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 any change in control over the Company.
- 1.12 A copy of this Public Announcement will be available on the website of the Company (www ajaengineering com) the Manager to the Buyback (www vivro net) and is expected to be available on the website of SEBI (www.sebi.gov.in) during the period of the Buyback and on the website of NSE (www.nseindia.com) and BSE (www.bseindia.com).
- Participation in the Buyback by Eligible Shareholders will trigger tax on distributed income to shareholders in India and such tax liability 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.

NECESSITY FOR THE BUYBACK

The current Buyback is being undertaken by the Company after taking into account the strategic and operational cash requirements of the Company in the medium term and for returning surplus funds to the members in an effective and efficient manner. The Board at its meeting held on August 08, 2024 considered the accumulated free reserves as well as the cash liquidity reflected in the latest available standalone and consolidated audited financial statements as on March 31, 2024 and also as on the date of the Board Meeting and considering these, the Board decided to allocate up to ₹ 500 Crore (Rupees Five Hundred Crore only) excluding the Transaction Costs, for distributing to the shareholders holding Equity Shares of the Company through the Buyback. The Buyback will help the Company achieve the following objectives: (i) optimize returns to shareholders; and (ii) enhance overall shareholder's value.

After considering several factors and benefits to the shareholders holding Equity Shares of the Company, the Board decided to recommend a Buyback of 10,00,000 Equity Shares at a price of ₹ 5,000/- (Rupees Five Thousand Only) per Equity Share for an aggregate amount not exceeding ₹ 500 Crore (Rupees Five Hundred Crore only). The Buyback is being undertaken, inter-alia, for the following reasons:

- (i) The Buyback will help the Company to return surplus cash to its equity shareholders broadly in proportion to their shareholding, thereby, enhancing the overall return to shareholders;
- (ii) The Buyback, which is being implemented through the tender offer route as prescribed under the SEBI Buy-back Regulations, would involve allocation of number of Equity Shares as per their entitlement or 15% of the number of Equity Shares to be bought back whichever is higher, reserved for the Small Shareholders. The Company believes that this reservation for Small Shareholders would benefit a large number of public shareholders, who would get classified as "Small Shareholder" as per Regulation 2(i)(n) of the SEBI Buy-back Regulations;
- (iii) The Buyback may help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value: and
- (iv) 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 enjoy a resultant increase in their percentage shareholding. post the Buyback offer, without additional investment.
- (v) The Buyback may lead to reduction in outstanding Equity Shares, improvement in earnings per equity share, and enhanced return on equity. The Buyback will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations and for continued capital investment, as and when required.
- MAXIMUM AMOUNT OF FUNDS REQUIRED FOR THE BUYBACK, AND ITS PERCENTAGE OF THE TOTAL PAID-UP CAPITAL AND FREE RESERVES AND SOURCES OF FUNDS FROM WHICH BUYBACK WOULD BE FINANCED
- 3.1 The maximum amount required for Buyback will not exceed ₹ 500 Crore (Rupees Five Hundred Crore only) excluding the Transaction Costs. The Buyback Size constitutes 7.92% and 7.51% of the aggregate of the total paid-up capital and free reserves, as per the audited standalone and consolidated financial statements of the Company as at March 31, 2024, respectively, which is not exceeding the statutory limit of 10% of the total paid-up capital and free reserves of the Company based on the standalone and consolidated financial statements of the Company as on March 31, 2024, respectively and is in compliance with Buy-back Regulations and the Companies Act.

		Total	7,447	0.01	7,447	0.01	9
2.		Company Secretary & Compliance Officer	6,500	0.01	6,500	0.01	9
1.	Shah	Independent Director- Chairman	947	Negligible	947	Negligible	

6.1.3 Equity Shares or other specified securities in the Company were either purchased or sold by the following during a period of twelve (12) months preceding the date of the Board Meeting at which the buyback was proposed and from the date of the Board Meeting till the date of the Public Announcement. (a) Promoter and the members of the Promoter Group: Nil

(b) Directors and Key Managerial Personnel of the Company

S. N. Jetheliya – Company Secretary & Compliance Officer

Aggregate Number of Equity Shares Sold			Maximum Price	Minimum Price per Equity Share	Date of Minimum Price
25	Sell	3,710	August 28, 2023	3,710	August 28, 2023

INTENTION OF PROMOTER, MEMBERS OF THE PROMOTER GROUP OF THE COMPANY TO PARTICIPATE IN THE BUYBACK:

In terms of the Buy-back Regulations, under tender offer route, the promoter and members of the promoter group have the option to participate in the Buyback. In this regard, the promoter and members of the promoter group, by their letters dated August 08, 2024 have expressed their intention to participate in the Buyback and tender Equity Shares based on their entitlement.

Sr. No	Name of Promoter and Promoter Group	Number of Equity Shares held as on the date of Board Meeting	Maximum number of Equity Shares intended to tender
1.	Bhadresh Kantilal Shah	5,51,28,901	5,51,28,901
2.	Khushali Samip Solanki	10,010	10,010
3.	Bhumika Shyamal Shodhan	10,005	10,005
4.	Geeta Bhadresh Shah	5	5
	Total	5.51.48.921	5.51.48.921

The details of the date and price of acquisition/ sale of the Equity Shares by the Promoter and members of the Promoter Group of the Company who intend to participate in the Buyback are set out below

7.2.1. Bhadresh Kantilal Shah

7.2

Sr.	Date Of Transaction	No. Of Equity	Face	Issue/ Acquisition/	Nature of Transaction
No		Shares	Value	Sell Price Per	
			(₹)	Equity Share (₹)*	
1.	March 11, 1991	1	10	10	Subscribers to the MOA.
2.	June 27, 1992	8,26,485	10	-	Allotment pursuant to the
					scheme of amalgamation of
					erstwhile Ahmedabad Induction
					Alloys Ltd. with the Company.
3.	July 10, 1992	4,198	10		Allotment
	July 22, 1992	165	10	10	Allotment
5.	February 10, 1994	8,51,700	10	-	Allotment upon conversion of
					preference shares pursuant to
					amalgamation of Ahmedabad
					Induction Alloys Pvt. Ltd. with
					the Company.
	March 05, 1994	1,000	10	-	Allotment
7.	July 03, 1996	1	10	-	Purchase
8.	September 04, 1996	(4,32,950)	10	11.85	
9.	September 04, 1996	(1)	10		Sale
	January 28, 1998	4,22,100	10		Purchase
	April 12, 2001	33,120	10	163.04	Purchase
	March 15, 2005	68,23,276	10	-	Bonus
	March 15, 2005	(6)	10		Gift given.
	June 20, 2007	(5,000)	10	Nil	Gift given.
	October 20, 2008	3,40,96,356	2	-	Split (from ₹10 to ₹2)
	September 10, 2009	(1,63,570)	2		Gift given.
	February 10, 2010	(28,30,000)	2	355.00	
	September 17, 2014	1,85,02,025	2		Dissolution of HUF.
19.	April 06, 2018	(29,99,999)	2	1,406.00	Sale
	TOTAL	5,51,28,901			

- The Buyback would be subject to the condition of maintaining minimum public shareholding requirements 9.24 as specified in Regulation 38 of the SEBI Listing Regulations;
- As per Regulation 24(i)(e) of the SEBI Buy-back Regulations, the Promoters and members of Promoter 9.25 Group 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 passing of the resolution by the Board approving the Buyback till the closing of the Buyback offer;
- That the Company has not completed a Buyback of any of its securities during the period of one year 9.26 mmediately preceding the date of this Board Meeting.
- 9.27 As per Regulation 5 (c) and Schedule I (xii) of the SEBI Buy-back Regulations, it is confirmed that there is no breach of any covenants of the loans taken

CONFIRMATIONS FROM THE BOARD OF DIRECTORS OF THE COMPANY

The Board hereby confirms that it has made a full enquiry into the affairs and prospects of the Company and has formed an opinion, that:

- 10.1 immediately following the date of the Board Meeting i.e. August 07, 2024, there will be no grounds on which the Company could be found unable to pay its debts:
- as regards the Company's prospects for the year immediately following the date of the Board Meeting 10.2 approving the Buy-back, 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 1 (one) year from the date of the Board Meeting;
- 10.3 in forming its opinion aforesaid, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016 (including prospective and contingent liabilities);
- the ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall be less than or equal to 2:1 of its paid-up capital and free reserves based on the standalone or consolidated financial statements of the Company as on March 31, 2024, whichever sets out a lower amount, as prescribed under the Companies Act and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018.

11 REPORT ADDRESSED TO THE BOARD OF DIRECTORS BY THE COMPANY'S STATUTORY AUDITORS OUOTE

- The Board of Directors,
- AIA Engineering Limited

11-12, Sigma Corporates, B/h. HOF Showroom, Off S.G. Highway, Sindhu Bhavan Road, Bodakdev, Ahmedabad - 380 054, Gujarat, India.

7 August 2024

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Independent Auditor's Report in respect of proposed buy back of equity shares by AIA Engineering Limited in terms of clause (xi) of Schedule I of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (the "Buy-back Regulations") and Clause (n) to Rule 17 of The Companies (Share Capital and Debentures) Rules, 2014 ("the Rules") read with Section 68 of the Companies Act, 2013 ("the Act"), as amended

- This Report is issued in accordance with the terms of our engagement letter dated 12 October 2022 and addendum to the engagement letter dated 1 August 2024.
- 2. The Board of Directors of AIA Engineering Limited ("the Company") have approved a proposed buy-back of Equity Shares by the Company at its meeting held on 8 August 2024, in pursuance of Section 68, 69 and 70 of the Act, Rules and the Buy-back Regulations.
- The accompanying Statement of permissible capital payment (including Securities Premium) ("Annexure A") as at 31 March 2024 (hereinafter referred to as the "Statement") is prepared by the management of the Company, which we have signed for identification purposes only.

Management's Responsibility for the Statement

The preparation of the Statement in accordance with Section 68 of the Act and the Buy-back Regulations along with ensuring compliance with Section 68, 69 and 70 of the Act, Rules and the Buy-back Regulations is the responsibility of the Management of the Company, including 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 compliance with terms and conditions contained in the Act, Rules and the Buy-back Regulations and the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

The Board of Directors 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., 7 August 2024 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.

ued from previous page Auditors' Responsibility

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- Pursuant to the requirements of the Rules and the Buy-back Regulations, it is our responsibility to provide a reasonable assurance 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 of the Company as at and for the year ended 31 March 2024 read with the declaration of solvency approved by the board of directors dated 7 August 2024:
- the amount of the permissible capital payment (including Securities Premium) as stated in Annexure A for ii) the proposed buy-back of equity shares is properly determined considering the audited standalone financial statements and audited consolidated financial statements in accordance with Section 68 of the Act and Regulation 4 and 5 of the Buy-back Regulations;
- iii) the amounts of paid-up share capital and free reserves (including securities premium) have bee accurately extracted from the audited standalone financial statements and audited consolidated financial statements of the Company as at and for the year ended 31 March 2024 and the underlying books and records; and
- the Board of Directors of the Company in their meeting dated 7 August 2024 have formed the opinion as iv) specified in Rule 17 of the Rules and clause (x) of Schedule I to the Buy-back Regulations on reasonable grounds and that the company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of passing of board resolution dated 7 August 2024.
- Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the above reporting. Within the scope of our work, we performed the following procedures:
- Inquired into the state of affairs of the Company with reference to the audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31 March 2024;
- Examined that the amount of permissible capital payment (including Securities Premium) for the buy back ii) as detailed in Annexure A is in accordance with the provisions of Section 68 of the Act and the Buy-back Regulations:
- iii) Traced the amounts of paid-up equity share capital, securities premium, retained earnings and genera reserves as mentioned in Annexure A from the audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31 March 2024 and the underlying books and records;
- Examined that the Buy Back approved by Board of Directors in its meeting held on 7 August 2024 is iv) authorized by the Articles of Association of the Company;
- Examined that all the shares for buy-back are fully paid-up;
- Verified the arithmetical accuracy of the amounts mentioned in Annexure A; vi)
- Obtained declaration of solvency as approved by the board of directors on 7 August 2024 pursuant to the vii) requirements of Rule 17 of the Rules and clause (x) of Schedule I to the Buy-back Regulations; and
- Obtained appropriate representations from the Management of the Company.
- The audited standalone financial statements and audited consolidated financial statements as at and for financial year ended on 31 March 2024 referred to in paragraph 6 and 7 above, which we have considered for the purpose of this report, have been approved by the Board of Directors in their meeting held on 14 May 2024 on which we have issued an unmodified audit opinion vide our reports dated 14 May 2024 and is pending shareholders' approval. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143 of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financia statements are free of material misstatement.
- We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes (Revised) issued by the Institute of Chartered Accountants of India The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- 10 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.
- 11 We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Opinion

- 12. Based on our performance of the aforesaid procedures, we report that:
- we have inquired into the state of affairs of the Company with reference to its audited standalone financial statements and audited consolidated financial statements as at and for the year ended 31 March 2024 with the declaration of solvency approved by board of directors on 7 August, 2024;
- the Board has proposed to buvback the Company's equity shares upto an aggregate amount not ii) exceeding Rs. 500 Crores (Rupees Five Hundred Crores Only) ("Buyback Offer Size") at a price not exceeding Rs. 5,000/- per equity share ("Buyback Offer Price"). The amount of permissible capital payments (including Securities Premium) towards the proposed buyback of equity shares as computed in Annexure A, has been properly determined in accordance with Section 68 of the Act and Regulation 4 and 5 of the Buy-back Regulations;
- the amounts of paid-up share capital and free reserves (including securities premium) have been iii) accurately extracted from the audited standalone financial statements and audited consolidated financia statements of the Company as at and for the year ended 31 March 2024 and underlying books and records; and
- the Board of Directors of the Company in their meeting held on 7 August 2024 have formed their opinion, as specified in Rule 17 of the Rules and clause (x) of Schedule I to the Buy-back Regulations, or reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of passing of the board resolution dated 7 August 2024.

Restriction on use

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

writina.

For BSR&Co.LLP

Chartered Accountants Firm's Registration No: 101248W/W-100022

Sd/-Rupen Shah

Partner

Place: Mumba

- In due course, Eligible Shareholders will receive a letter of offer in relation to the Buyback ("Letter of 13.2 Offer") along with a tender offer form indicating the entitlement of the Eligible Shareholder for participating in the Buyback. Even if the Eligible Shareholder does not receive the Letter of Offer along with a tender form, the Eligible Shareholder may participate and tender shares in the Buyback. The dispatch of the Letter of Offer shall be through electronic mode via email only, within two (2) working days from the Record Date and that in case any shareholder requires a physical copy of the Letter of Offer a request has to be sent to the Company or Begistrar to the Buyback i.e. Link Intime India Private Limited at the address mentioned as Paragraph 17 to receive a copy of the Letter of Offer in physical form and the same shall be provided.
- 13.3 The Equity Shares proposed to be bought back by the Company shall be divided into two categories: (a) reserved category for small shareholders (defined hereinafter); and
 - (b) general category for all other Eligible Shareholders. As defined in Regulation 2(i)(n) of the Buy-back Regulations, a "Small Shareholder" is a shareholder of
- 13.4 the Company who holds Equity Shares whose market value, on the basis of the closing price of the Equity Shares on NSE and BSE having the highest trading volume as on the Record Date, is not more than ₹ 2,00,000 (Rupees Two Lakh Only).
- 13.5 In accordance with Regulation 6 of the Buy-back Regulations, 15% (fifteen percent) of the number of Equity Shares which the Company proposes to buy back or the number of Equity Shares entitled as per the shareholding of Small Shareholders as on the Record Date, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.
- 13.6 Based on the shareholding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder, including Small Shareholders, to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Eligible Shareholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered by such Eligible Shareholder. The Company shall accept all the Equity Shares validly tendered in the Buyback by Eligible Shareholders, on the basis of their Buyback entitlement as on the Record Date. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder in the Buyback. 13.7
 - In accordance with Regulation 9(ix) of the Buy-back Regulations, in order to ensure that the same Eligible Shareholder with multiple demat accounts/ folios do not receive a higher entitlement under the Small Shareholder category, the Equity Shares held by such Eligible Shareholders with a common permanent account number ("PAN") shall be clubbed together for determining the category (Small Shareholder or general) and entitlement under Buyback. In case of joint shareholding, the Equity Shares held in cases where the sequence of PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding Equity Shares in physical form, where the sequence of PANs is identical or where the PANs of all joint shareholders are not available, the Registrar to the Buyback will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and the names of joint shareholders are identical. The shareholding of institutional investors like mutual funds, pension funds/ trusts, insurance companies foreign institutional investors/ foreign portfolio investors etc. with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes/ sub-accounts and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback as per the shareholder records received from the National Securities Depository Limited and Central Depository Services (India) Limited ("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 the Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.
- After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be 13.8 bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in other category.
- 13.9 The participation of Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders holding Equity Shares of the Company can choose to participate 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. Eligible Shareholders holding Equity Shares of the Company may also tender a part of their entitlement. Eligible Shareholders holding Equity Shares also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any.
- 13.10 The maximum number of Equity Shares that can be tendered under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.
- 13.11 The Equity Shares tendered as per the entitlement by Eligible Shareholders 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 Buy-back 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 under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy-Back and Delisting" notified under the SEBI Circulars. Eligible Shareholders will receive a Letter of Offer along with a tender/ offer form indicating the entitlement of the equity shareholder for participating in the Buyback.
- 13.12 Participation in the Buyback by Eligible Shareholders may trigger taxation in India and in their country of residence. The buyback transaction would also be subject to securities transaction tax in India. The Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.
- 13.13 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 to be sent in due course to the Eligible Shareholder(s) as on the Record Date.

14 PROCESS AND METHODOLOGY FOR BUYBACK

- The Buyback is open to all Eligible Shareholders/beneficial owners of the Company holding Equity 14.1 Shares either in physical and/ or in dematerialized form as on the Record Date.
- 14.2 The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy-Back and Delisting" pursuant to the SEBI Circulars ("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 a committee authorized to complete the formalities of the Buyback) on such terms and conditions as may be permitted by law from time to time.
- 143 For implementation of the Buyback, the Company has appointed Pravin Ratilal Share and Stock Brokers Ltd as the registered broker to the Company ("Company's Broker") to facilitate the process of tendering of Equity Shares through the Stock Exchange Mechanism for the Buyback and through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact

- 14.11.5 For custodian participant orders for demat Equity Shares, early pay-in is mandatory prior to confirmation of order by custodian. 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 by the concerned selling member shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
- 14.11.6 Upon placing the bid, the Seller Member(s) shall provide a Transaction Registration Slip ("TRS") generated by the exchange bidding system to the Eligible Shareholder on whose behalf the bid has been placed. The TRS will contain the details of the order submitted like bid ID number, application number, DP ID, client ID, number of Equity Shares tendered etc. In case of non-receipt of the completed tender form and other documents, but lien marked on Equity Shares and a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted. It is clarified that in case of dematerialized Equity Shares, submission of the tender form and TRS is not mandatory. After the receipt of the demat Equity Shares by the Clearing Corporations and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted, for Eligible Shareholders holding Equity Shares in demat form.
- 14.11.7 The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares due to rejection, due to non-acceptance or due to prorated Buyback decided by the Company. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buyback of shares by the Company. In the event if any Equity Shares are tendered to Clearing Corporation, excess dematerialized Equity Shares or unaccepted dematerialized Equity Shares, if any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to the eligible shareholder. In case of custodian participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be returned to the respective custodian depository pool account.
- 14.11.8 Eligible shareholders who have tendered their demat shares in the buyback shall also provide all relevant documents, which are necessary to ensure transferability of the demat shares in respect of the tender form to be sent. Such documents may include (but not be limited to): (i) duly attested power of attorney, if any person other than the eligible shareholder has signed the tender form; (ii) duly attested death certificate and succession certificate/ legal heirship certificate, in case any eligible shareholder is deceased, or court approved scheme of merger/ amalgamation for a company; and (iii) in case of companies, the necessary certified corporate authorizations (including board and/ or general meeting resolutions).

14.12 Procedure to be followed by Eligible Shareholders holding Equity Shares in physical form:

- 14.12.1 In accordance with SEBI Circular No. SEBI/H0/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding Equity Shares in physical form are allowed to tender such shares in a buyback undertaken through the tender offer route. However, such tendering shall be as per the provisions of the Buy-back Regulations and terms provided in the Letter of Offer. The procedure is as below:
- 14.12.2 Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach their respective Seller Member(s) along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (a) Tender Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the Equity shares), (b) original share certificate(s), (c) valid share transfer form(s)/Form SH-4 duly filled and signed by the transferors (i.e. by all registered Shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (d) self-attested copy of PAN card(s) of all Eligible Shareholders, (e) any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder is deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar card. voter identity card or passport.
- 14.12.3 Based on aforesaid documents the concerned Seller Member shall place an order/ bid on behalf of the Eligible Shareholders holding Equity Shares in physical form who wish to tender Equity Shares in the Buyback, using the Acquisition Window of NSE. Upon placing the bid, the Seller Member shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like folio number, certificate number, distinctive number, number of Equity Shares tendered etc.
- 14.12.4 Any Seller Member /Eligible Shareholder who places a bid for physical Equity Shares, is required to deliver the original share certificate(s) and documents (as mentioned above) along with TRS generated by exchange bidding system upon placing of bid, either by registered post, speed post or courier or hand delivery to the Registrar to the Buyback i.e. Link Intime India Private Limited at the address mentioned at paragraph 17 below on or before the Buyback closing date. The envelope should be superscribed as "AIA Engineering Limited Buyback 2024" to the Registrar to the buyback at their office, so that the same are received within 2 days of bidding by Seller Member and the same should reach not later than the buyback closing date (by 05:00 p.m.). One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Seller Member in case of hand delivery.
- 14.12.5 In case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares in the account of the Clearing Corporation and a valid bid in the exchange bidding system, the bid for buyback shall be deemed to have been accepted.
- 14.12.6 The Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the Buy-back Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such verification, the NSE shall display such bids as 'unconfirmed physical bids'. Once Registrar to the Buyback confirms the bids, they will be treated as 'confirmed bids' and displayed on the NSE website.
- 14.12.7 In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialization, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialized is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback. 14.12.8 An unregistered shareholder holding Equity Shares in physical form may also tender their Equity Shares in the Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in their name, along with the offer form, copy of their PAN card and of the person from whom they have purchased shares and other relevant documents as required for transfer, if any. In the tendering process, the shareholder's broker may also process the orders received from the Eligible Shareholders 14.13 The Buyback from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt/provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any and that such approvals shall be required to be taken by such non-resident shareholders. The reporting requirements for non-resident shareholders under Reserve Bank of India, Foreign 14.14 Exchange Management Act. 1999. as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholders and/ or the Seller Member through which the Eligible Shareholder places the bid.

Membership No: 116240 ICAIUDIN: 24116240BKGSPR1065 Enclosures: Annexure A

Annexure A

Statement of determination of the permissible capital payment towards Buy-back of Equity Shares ("the Statement") in accordance with Section 68(2) of the Companies Act, 2013 and Regulations 4 and 5 of the **Buy-back Regulations**

(₹ in Crores

14.4

Sr. No	Particulars		Amount	Amount
A	Paid up equity share capital and free reserves as (of March 31. 2024.	Amount	
	based on the financial statements of the Company	, - ,		
	Total paid-up Equity Share Capital		18.86	18.86
	Free Reserves, comprising		-	-
	Securities Premium *		265.80	268.78
	General Reserve*		161.89	164.68
	Retained Earnings*	5,986.62	6,305.07	
	Less :- adjustment as per section 2(43) of companies			
	Unrealised gains	(116.89)	(102.44)	
	Total Paid up Equity Share Capital and Free Reserves	6,316.29	6,654.95	
	Total Borrowing outstanding as at 31 March, 2024	454.60	454.60	
	Debt Equity Ratio Before Buy-back	0.07	0.07	
	Proposed Buy-Back assuming maximum permissible	1,579.07	1,663.74	
	Debt Equity Ratio post buy-back required to be less tha	an 2:1 as per section	0.10	0.09
	68(2)(d)			
В	The amount of Permissible Capital Payment towards	s the Buyback being		
	lower of;			
	Permissible Number of Equity Shares eligible for Buy-	-back in accordance	2,35,80,093	2,35,80,093
	with Section 68(2)(c) of the Companies Act, 2013 rea	ad with Regulation 4		
	of the Buy-back Regulations (25% of total number of			
	shares) (Nos.)			
	Permissible capital payment towards Buy-back or	1,579.07	1,663.74	
	accordance with Section 68(2)(c) of the Companies Act, 2013 read with			
	Regulation 4 of the Buy-back Regulations (25% of pa			
	and free reserves as at March 31, 2024)			
	Permissible capital payment towards Buy-back or	631.63	665.50	
	accordance with Section 68(2)(b) of the Companies			
	Regulation 5 of the Buy-back Regulations (10% of pa			
	and free reserves as at March 31, 2024)			
	Aggregate amount approved by the Board of Dire	500.00	500.00	
	consideration at its meeting held on August 7, 2024 ex			
	costs and any expenses incurred or to be incurred for t			
	*Free reserve as per explanation II to Section 68 of the	3, as amended		
	For and on Behalf of The Board of Directors of Fo	or BSR&Co.LLP		
	AIA Engineering Limited	hartered Accountant	s	

CIN: L29259GJ1991PLC015182 Firm's Registration No: 101248W/W-100022 Sd/-Viren Thakkar Rupen Shah Chief Financial Officer Partner Place: Ahmedabad Membership No: 116240 Date: 7 August 2024 Place: Mumbai Date: 7 August 2024

UNQOUTE

12 PRIOR APPROVALS FROM LENDERS

As on the date this Public Announcement, the Company has obtained facilities from banks. In accordance with Regulation 5(i)(c) and Schedule I clause (xii) of the SEBI Buy-back Regulations, there is no breach of any covenants of loans taken from any banks.

RECORD DATE AND SHAREHOLDER ENTITLEMENT 13

As required under the Buy-back Regulations, the Company has fixed Tuesday, August 20, 2024, as the 13.1 Record Date for the purpose of determining the entitlement and the names of the Eligible Shareholders, who will be eligible to participate in the Buyback.

details of the Company's Broker are as follows:

Pravin Ratilal Share and Stock Brokers Limited

Address: Sakar-1, 5th Floor, Opp Gandhigram Railway Station, Navrangpura, Ahmedabad - 380009, Gujarat, India. | Ph.: 079 66302757 | Web: www.prssb.com | Email: info@prssb.com SEBI Reg. No.: INZ000206732 | Validity: Permanent | CIN: U67120GJ1994PLC022117

The Company will request NSE to provide the separate acquisition window ("Acquisition Window") to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buyback. NSE will be the designated Stock Exchange for the purpose of this Buyback. The details of the Acquisition Window will be specified by the NSE from time to time.

- 14.5 During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock broker(s) ("Seller Member(s)") during normal trading hours of the secondary market. The Seller Member can enter orders for Equity Shares held in dematerialized form and physical form. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders.
- 14.6 In the event the Seller Member(s) of any Eligible Shareholder is not registered with NSE as a trading member/ stock broker, then that Eligible Shareholder can approach any NSE registered stock broker and can register themselves by using quick unique client code ("UCC") facility through NSE registered stock broker (after submitting all details as may be required by such NSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCC facility through any other registered broker, Eligible Shareholders may approach Company's Broker i.e. Pravin Ratilal Share and Stock Brokers Limited to place their bids, subject to completion of KYC requirements as required by the Company's Broker.
- 14.7 Eligible Shareholders will have to tender their Equity Shares from the same demat account in which they were holding such Equity Shares as on the Record Date, and in case of multiple demat accounts, Eligible Shareholders are required to tender the applications separately from each demat account. In case of any changes in the demat account in which the Equity Shares were held as on Record Date, such Eligible Shareholders should provide sufficient proof of the same to the Registrar and such tendered Equity Shares may be accepted, subject to appropriate verification and validation by the Registrar.
- 14.8 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.
- 14.9 The cumulative quantity tendered shall be made available on the website of NSE (www.nseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period. Further, the Company will not accept Equity Shares tendered for Buyback which are under restraint order of the court/ any other competent authority for transfer/ sale and/ or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.
- 14.10 In accordance with Regulation 24(v) of the Buy-back Regulations, the Company shall not Buyback locked-in Equity Shares and non-transferable Equity Shares until the pendency of the lock-in or until such Equity Shares become transferable.

Procedure to be followed by Eligible Shareholders holding Equity Shares in dematerialized form: 14.11

- 14.11.1 Eligible Shareholders who desire to tender their Equity Shares held by them in dematerialized form under the Buyback would have to do so through their respective Seller Member by indicating to the concerned Seller Member, the details of Equity Shares they intend to tender under the Buyback.
- 14.11.2 The Seller Member(s) would be required to place an order/ bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buyback using the Acquisition Window of the Designated Stock Exchange (NSE). For further details, Eligible Shareholders may refer to the circulars issued by the Stock Exchanges and Indian Clearing Corporation Limited ("IICL") and the NSE Clearing Limited ("NSECL" and together with IICL, the "Clearing Corporations").
- 14.11.3 The details and the settlement number under which the lien will be marked on the Equity Shares tendered for the Buyback will be provided in a separate circular to be issued by the Stock Exchanges and/or the Clearing Corporation.
- 14.11.4 The lien shall be marked by the Seller Member in the demat account of the Eligible Shareholder for the shares tendered in tender offer. Details of shares marked as lien in the demat account of the Eligible Shareholder shall be provided by the Depositories to Clearing Corporation. 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 send 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.

METHOD OF SETTLEMENT 15

Upon finalization of the basis of acceptance as per the Buy-back Regulations: 15.1

- 15.1.1 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- 15.1.2 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 accounts as per the prescribed schedule. The settlement of fund obligation for demat shares shall be affected as per the SEBI Circulars and as prescribed by NSE and BSE and Clearing Corporation from time to time. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds payout to respective Eligible Shareholders. If the Eligible Shareholders' bank account details are not available or if the funds 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 Eligible Shareholders.
- 15.1.3 For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given to their respective Selling Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account.
- 15.1.4 In case of certain shareholders viz. NRI, foreign clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Selling Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. For this purpose, the client type details would be collected from the depositories, whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by NSE and the Clearing Corporation from time to time.
- 15.1.5 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, the Clearing Corporation will cancel the excess or unaccepted blocked shares. On settlement date, all blocked shares mentioned in the accepted bid will be transferred to the Clearing Corporation
- 15.1.6 In the case of inter depository, Clearing Corporation will cancel the excess or unaccepted shares in target depository. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source Depository will cancel/release excess or unaccepted block shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/message received from target depository to the extent of accepted bid shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.
- 15.1.7 In relation to the physical Equity Shares:
 - 15.1.7.1 If physical Equity Shares tendered by Eligible Shareholders are not accepted, the share certificates would be returned to such Eligible Shareholders by registered post or courier at the Eligible Shareholders' sole risk. The Company also encourages Eligible Shareholders holding physical shares to dematerialize their physical shares.

ફાયનાન્સિયલ એક્સપ્રેસ

નઝારાએ બ્રિટન સ્થિત ફ્યુઝબોક્ષ ગેમ્સ ૨૨૮ કરોડમાં ખરીદ જાહેરાત કરી હતી.ફ્યૂઝબોક્સ જાહેરાત કરી હોવાનું કંપનીની વૈશ્વિક ટીવી આઈપી પર હતી.યાદીપ્રમાણે, કેલેન્ડરવર્ષ ગ્લોબલ ગેમિંગ વ્યવસાય એનાલિટિક્સ તથા ગ્રાહકો છે અને અમે ફ્યૂઝબોક્સ

પીટીઆઈ નવી દિલ્હી, તા. ૮

ગેમિંગ અને ઈસ્પોર્ટ્સ મુખ્યત્ત્વે યુકેમાં છે. કંપની નઝારા ટેકનોલોજીઝે ક્યૂઝબોક્સ ગેમ્સ રૂપિયા ૨૨૮ નઝારા

ગુરુવારે યુનાઈટેડ કિંગ્ડમમાં લિસ્ટેડ વૈવિધ્યીકૃત ગેમિંગ પિયા ૨૨૮ કરોડમાં ખરીદી કંપનીએ રૂપિયા ૮૭.૫ કરોડની મજબૂત વૃદ્ધિ દર્શાવી મુખ્ય આધારનો લાભ મળે. નઝારાના સ્થાપક તથા સીઈઓ અમે નઝારાને વૈશ્વિક ગેમિંગ આઈપી બેઝ્ડ ગેમિંગ સ્ટુડિયો તથા સ્પોર્ટ્સ મીડીયા કંપની કરશે.ફ્યૂઝબોક્સ ઈન્ટરેક્ટિવ કરોડની આવક નોંધાવી હતી, હતી અને તેની ચોખ્ખી આવક અહીં અમે અમારી ઈન-હાઉસ નિતીષ મિત્તેસેંને જણાવ્યું કંપની તરીકે પ્રસ્થાપિત કરવાનું

Mumbai - 400051. http://www.itnlindia.com/HREL-SPV.aspx

CIN: U45203MH2009PLC191070

Statement of Financial Results for the quarter ended June 30, 2024

દેશની એકમાત્ર પબ્લિકલી વ્યવહારમાં ફ્યૂઝબોક્સની રૂ કેલેન્ડર વર્ષ ૨૦૨૩ માટે દરમિયાન રૂપિયા ૧૧૬.૬

ટેકનોલોજીઝે સ્ટોરી ગેમ લવ આઈલેન્ડ જ્યારે તેની ચોખ્ખી આવક રૂ રૂપિયા ૩૩.૩ કરોડ રહી એઆઈ પ્લેબુકના અમલીકરણ હતું.અમારાં ઘણાં આઈપી આ જારી રાખીશું, એમ તેમણે કરોડમાં હસ્તગત કર્યાની ફ્યૂઝબોક્સ હસ્તગત કર્યાની પ્રસિદ્ધ કરે છે અને તે લોકપ્રિય પિયા ૧૧.૭ કરોડ રહી હતી.અમે આઈપી બેઝ્ડ જેવી નવી પહેલ, ડેટા રણનીતિનાં યોગ્ય ઉદાહરણો ઉમેર્ય હતં.

કહ્યું હતું કે, તે ઓલ કેશ રહી છે.

જાન્યુઆરીથી લઈને જુલાઈ રહ્યાં છીએ,

૩૦ કર્મચારીઓ ધરાવે છે, જે યાદીમાં જણાવ્યું હતું.નઝારાએ આધારિત નવી ગેમ્સ વિકસાવી ૨૦૨૪ દરમિયાન ફ્યૂઝબોક્સે ઊભો કરવાની વિશાળ તક જોઈ કબ્જે કરવાની રણનીતિઓ ખાતેની પ્રતિભાશાળી ટીમ જેને ભારતમાં અમારા પૂરી પાડી શકીએ છીએ, એમ અનુભવીએ છીએ. આ સાથે

થકી વૈશ્વિક સ્ટુડિયોઝને સહાય સાથે જોડાતાં આનંદ

HAZARIBAGH RANCHI EXPRESSWAY LIMITED		(This is only an advertisement for information purposes and not a prospectus announcement)
Registered Office : The IL&FS Financial Centre, Plot C - 22, G - Block, Bandra Kurla Complex, Bandra (East),	6 BALCO	SOLVE PLASTIC PRODUCTS LIMITED

titled "Our History and Certain Corporate Matters" beginning on page no 143 of the Prospectus.

<u> DALCC</u> Our Company was originally incorporated as 'Solve Plastic Products Private Limited' on October 04, 1994 under the provision of the Companies Act, 1956 bearing Corporate Identification Number U25209KL1994PTC008231 issued by Registrar of Companies – Ernakulam. Subsequently, our company was converted into Public Limited Company under the Companies Act, 2013 and the name of our Company was changed to "Solve Plastic Products Limited" vide a fresh Certificate of Incorporation consequent upon conversion from Private Company to Public Company dated March 05, 2024 bearing Corporate Identification Number U25209KL1994PLC008231 issued by Registrar of Companies – Central Processing Centre. For further details of change in name and registered office of our company, please refer to section

Registered Office: Door No XIII/690/ABC, Tholicode, Punalur, Kollam, Kerala - 691333, India. Corporate Office: 2nd Floor, BALCO Building, XXIX/456, Powerhouse Ward, Tholicode P.O. Punalur, Kollam, Kerala - 691333, India Contact Person: Ms. Divya Ajnthakumari, Company Secretary & Compliance Officer; Tel No: +91 99956 31001, E-Mail ID: cs@balcopipes.com Website: www.balcopipes.com; CIN: U25209KL1994PLC008231

OUR PROMOTERS: (I) MR. SUDHEER KUMAR BALAKRISHNAN NAIR, (II) MR. SUSIL BALAKRISHNAN NAIR, (III) MR. BALAKRISHNAN NAIR, (IV) MR. GOVIND VINODKUMAR, (V) MR. ARAVIND SUDHEER KUMAR, AND (VI) MR. SHANKAR SUDHEER KUMAR

The issue is being made in accordance with Chapter IX of the SEBI ICDR Regulations (IPO of Small and Medium Enterprises) and the equity shares are proposed to be listed on SME platform of NSE (NSE Emerge).

INITIAL PUBLIC OFFER OF 13,02,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH ("EQUITY SHARES") OF SOLVE PLASTIC PRODUCTS LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹91/- PER EQUITY SHARE, INCLUDING A SHARE PREMIUM OF ₹81/- PER EQUITY SHARE (THE "ISSUE PRICE"), AGGREGATING TO ₹ 1,184.82 LAKHS ("THE ISSUE"), OF WHICH 66,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹91/- PER EQUITY SHARE, AGGREGATING TO ₹ 60.06 LAKHS WILL BE RESERVED FOR SUBSCRIPTIONS BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 12,36,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹91/- PER EQUITY SHARE, AGGREGATING TO ₹ 1,124.76 LAKHS IS HERE IN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 29.81% AND 28.30% RESPECTIVELY OF THE POST ISSUE PAIDUP EQUITY SHARE CAPITAL OF THE COMPANY.

All the investors applying in a public issue shall use only Application Supported by Blocked Amount (ASBA) facility for making payment providing details about the bank account which will be blocked by the Self Certified Svndicate Banks ("SCSBs") as per the SEBI circular CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015. As an alternate payment mechanism, Unified Payments Interface (UPI) has been introduced (vide SEBI Circular Ref: SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018) and SEBI Circular No. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019) as a payment mechanism in a phased ma ASBA for applications in public issues by retail individual investors. For further details, please refer to section titled "Issue Procedure" beginning on page 260 of the Prospectus. As per SEBI circular no SEBI/HO/CFD/DIL2/ CIRP/20275 dated May 30, 2022, all ASBA applications in Public Issues shall be processed only after the application money is blocked in the investor sounds. The period of delay, if any in refund, our Company shall pay interest on the application money at the rate of 15 % per annum for the period of delay.

THIS OFFER IS BEING MADE IN TERMS OF CHAPTER IX OF THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIRMENT) REGULATIONS. 2018 (THE "SEBI ICDR REGULATIONS") READ WITH RULE 19(2)(b)() OF SCRR AS AMENDED. THIS ISSUE IS A FIXED PRICE ISSUE AND ALLOCATION IN THE NET OFFER TO THE PUBLIC WILL BE MADE IN TERMS OF REGULATION 253(2) OF THE SEBI (ICDR) REGULATIONS, 2018. (For further details please see "The Issue" beginning on page no. 49 of this Prospectus.) A copy will be delivered for filing to the Registrar of Companies as required under sub-section 4 of Section 26 of the Companies Act, 2013.

For further details please refer to section titled "Issue Structure" beginning on page 258 of this Prospectus.

FIXED PRICE ISSUE AT ₹ 91/- PER EQUITY SHARE THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH AND THE ISSUE PRICE IS 9.1 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

THE APPLICATION MUST BE FOR A MINIMUM OF 1,200 EQUITY SHARES AND IN MULTIPLES OF 1,200 EQUITY SHARES THEREAFTER. FOR FURTHER DETAILS PLEASE REFER TO "SECTION XI - ISSUE INFORMATION" BEGINNING ON PAGE 252 OF THE PROSPECTUS.

Bid Opening Date Bid Closing Date (T day)	August 13, 2024 August 16, 2024	Initiation of Unblocking of Funds/refunds (T+2 Day) Credit of Equity Shares to demat accounts of Allotees	August 20, 2024 August 20, 2024
bid biosing bate (1 day)	August 10, 2024	(T+2 Day)	August 20, 2024
Finalization of basis of allotment with the Designated	August 19, 2024	Commencement of Trading of Equity Shares on the	August 21, 2024
Stock Exchange/ Allotment of Securities (T +1 day)		Stock Exchange (T+ 3 days)	
Application Culturing in the Investors	Timelines for Submission of Appl		E dev
Application Submission by Investors) Linta Francisco Toloco	Bid Modification: From Issue opening date up to 5 pm on Validation of bid details with depositories : From Issue of	
Electronic Applications (Online ASBA through 3-in-1 accounts	, , , ,	UPI Mandate acceptance time: T day – 5 pm	pening date up to 5 pm on
Electronic Applications (Bank ASBA through Online chann Syndicate UPI ASBA etc) – Upto 4 pm on T day.	els like Internet Banking, Mobile Banking and	Issue Closure	
Electronic Applications (Syndicate Non-Retail, Non-Individual	Applications) Upto 2 pm on T day	T day – 4 pm for QIB and NII categories	
	Applications) – Opto 5 pm on 1 day.	T day – 5 pm for Retail and other reserved categories	
Physical Applications (Bank ASBA) – Upto 1 pm on T day.	The strength of OIDs and NUIS) . Units 40 mm and T		
Physical Applications (Syndicate Non-Retail, Non-Individual A day and Syndicate members shall transfer such applications			
and cynaicate members snaii transier such applications	o banko bolore i pirron i day.	1	
		indicative of the market price of the equity shares after t	
	A *	Platform of National Stock Exchange of India Limited. No	
ASE	SA*	Platform of National Stock Exchange of India Limited. No sustained trading in the equity shares of our company or r	
ASE		Platform of National Stock Exchange of India Limited. No sustained trading in the equity shares of our company or r will be traded after listing.	egarding the price at whi
		Platform of National Stock Exchange of India Limited. No sustained trading in the equity shares of our company or r will be traded after listing. GENERAL RISKS: Investment in equity and equity-rela	egarding the price at v ited securities involve
Simple, Safe, Smart way	of Application!!!	Platform of National Stock Exchange of India Limited. No sustained trading in the equity shares of our company or r will be traded after listing. GENERAL RISKS: Investment in equity and equity-relat investors should not invest any funds in this offer unless	egarding the price at wh ited securities involve a they can afford to take t
Simple, Safe, Smart way Mandatory in public issue. No	of Application!!! o cheque will be accepted	Platform of National Stock Exchange of India Limited. No sustained trading in the equity shares of our company or r will be traded after listing. GENERAL RISKS: Investment in equity and equity-rela investors should not invest any funds in this offer unless investment. Investors are advised to read the risk factors of	egarding the price at whi ited securities involve a they can afford to take th carefully before taking an
Simple, Safe, Smart way Mandatory in public issue. No	of Application!!!	Platform of National Stock Exchange of India Limited. No sustained trading in the equity shares of our company or r will be traded after listing. GENERAL RISKS: Investment in equity and equity-relat investors should not invest any funds in this offer unless	egarding the price at which ted securities involve a they can afford to take the sarefully before taking an i stors must rely on their c

*ASBA is a better way of applying to issues by simply blocking the fund in the bank account For further details check section on ASBA below

For details on the ASBA and UPI process, please refer to the details given in ASBA form and General Information Documents and also please refer to the section "Issue Procedure" beginning on page 260 of the Pros

or adequacy of this document. Specific attention of investors is invited to the statement of 'Risk factors' beginning on page no. 21 of the Prospectus.

BASIS FOR ISSUE PRICE: Please refer "Basis for Issue Price" beginning on page 90 of the

ISSUER'S ABSOLUTE RESPONSIBILITY: The issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this offer document contains all information with regard to the issuer

(Rs. in Lakhs) SR. Particulars Quarter ended Year ended March March 31, 2024 31, 2024 2023 2024 (Unaudited) (Unaudited) (Audited) Unaudited 1 Total Income from Operations 1,236 1,384 2,332 2,332 (13) 2 Net Profit / (Loss) for the year (before tax, (13) 100 52 Exceptional and/or Extraordinary items Net Profit / (Loss) for the year before tax (aft 100 (13) (13) 52 Exceptional and/or Extraordinary items 4 Net Profit / (Loss) for the year after tax (after 100 (13) (13) 52 Exceptional and/or Extraordinary items Total Comprehensive Income for the year (Comprising Profit / (Loss) for the year (after 5 100 52 (13) (13) tax) and Other Comprehensive Income (after tax)) 6 Paid-up equity share capital 13,100 13,100 13,100 13,100 (face value - ₹ 10 per share) 7 Reserves (excluding revaluation Reserve) (13,307) (13,407) (13,540) (13,526) 8 Securities Premium Amount 9 Net worth (207) (307) (440) (426) 51,704 10 Paid-up Debt Capital 40,699 44,128 48,611 11 Outstanding Redeemable Preference Shares 12 Debt/Equity Ratio (number of times) (196.78) (143.97) (110.57) (121.26) 13 Earnings per share (of ₹ 10/- each): (* Not annualised) (a) Basic 0.04* -0.01* -0.01* 0.08 0.08 0.04* -0.01* -0.01* (b) Diluted 14 Capital Redemption Reserve 15 Debenture Redemption Reserve 2,334 2,334 2,940 2,940 16 Debt Service Coverage Ratio (DSCR) (number 2.57 0.51 0.38 0.42 of times) 17 Interest Service Coverage Ratio (ISCR) 1.12 1.10 1.06 1.66 (number of times) Notes to the Financial Results for the guarter ended June 30, 2024: The above is an extract of the detailed format of financial results filed with Stock Exchange under Regulation 52 of the SEBI (Listing Obligations and disclosure requirements) Regulations, 2015. The full format of th results are available on the websites of the National Stock Exchange (NSE) -www.nseindia.com and th $Company's \ - \ www.roadstarinfra.com/hazaribagh-ranchi-expressway-limited.html$ For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listi

Obligations and Disclosures Requirements) Regulations, 2015, the pertinent disclosures have be to the Stock Exchange (NSE) and can be accessed on the www.nseindia.com and on the Company's webs www.roadstarinfra.com/hazaribagh-ranchi-expressway-limited.html The above results are in compliance with Indian Accounting Standards ("Ind AS") notified by the Ministry

Corporate Affairs, read with SEBI Circular No. CIR/IMD/DFI/69/2016 dated August 10, 2016 The above financial results of the Company were reviewed by the Audit Committee and approved by the

Board of Directors at their meeting held on August 08, 2024 and have been reviewed by the Statuto Auditor of the Company. For and on behalf of the Bo

Ravi Kumar Prave Place: Mumbai Non Executive Direc Date: August 08, 2024 DIN: 094520

15.1.7.2 If however, only a portion of the physical shares held by an Eligible Shareholder is acce Buyback, then the Company is authorised to split the share certificate and issue a Confirmation ("LOC") in accordance with SEBI Circul SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 with respect t consolidated share certificate for the unaccepted Equity Shares tendered in the Buybac shall be dispatched to the address registered with the Registrar and Transfer Agent ("F BTA shall retain the original share certificate and deface the certificate with a stamp Confirmation Issued" on the face/ reverse of the certificate to the extent of the excess physical shares. The LOC shall be valid for a period of 120 days from the date of its issuance, within which the Equity Shareholder shall be required to make a request to their depository participant for dematerializing the physical Equity Shares. In case the Equity Shareholder fails to submit the dema request within the aforementioned period, the RTA shall credit the physical Equity Shares to a separate demat account of the Company opened for the said purpose

"ASBA has to be availed by all the Investors. UPI may be availed by Retail Individual Investors

CONTENTS OF THE MEMORANDUM OF THE COMPANY AS REGARDS TO ITS OBJECTS:

- 15.1.8 The Equity Shares bought back in dematerialized form would be transferred directly to the demat account of the Company opened for the Buyback ("Company Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of the NSE.
- 15.1.9 Eligible Shareholders who intend to participate in the Buyback should consult their respective Seller Member(s) for details of any cost, applicable taxes, charges and expenses (including brokerage) etc., that may be levied by the Seller Member(s) upon the selling shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the Eligible Shareholders in respect of accepted Equity Shares could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Manager to the Buyback and Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders.
- 15.1.10 The Seller Member(s) would issue contract note and pay the consideration for the Equity Shares accepted under the Buyback The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.
- 15.1.11 The lien marked against unaccepted Equity Shares will be released, if any, or would be returned by registered post or by ordinary post or courier (in case of physical shares) at the Eligible Shareholders' sole risk. Eligible Shareholders should ensure that their depository account is maintained till all formalities pertaining to the Offer are completed
- 15.2 The Equity Shares accepted, bought and 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.

COMPLIANCE OFFICER 16

The Company has designated the following as the Compliance Officer for the Buyback: 16.1 Name: Mr. S N Jetheliya

Designation: Company Secretary & Compliance Officer

Membership No: A5343

CIN: L29259GJ1991PLC015182

Registered Office: 115, GVMM Estate, Odhav Road, Odhav, Ahmedabad - 382415, Gujarat, India.

Corporate Office: 11-12, Sigma Corporates, B/h. HOF Showroom Off S. G. Highway, Sindhu Bhavan Road, Bodekdev, Ahmedabad – 380054, Gujarat, India.

Tel no.: 079 - 22901078

Email: snj@aiaengineering.com

16.2 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 to 5:00 pm on all working days except public holidays, at the abovementioned address.

INVESTOR SERVICE CENTER AND REGISTRAR TO THE BUYBACK 17

17.1 The Company has appointed the following as the Registrar to the Buyback:

Link Intime India Private Limited

Address: C 101, 1st Floor, 247 Park, L B S Marg, Vikhroli West, Mumbai – 400 083, Maharashtra, India | Tel. No.: + 91 8108114949 | Fax: + 91 22 4918 6060 Email: aiaengineering.buyback2024@linkintime.co.in

LINK Intime Investor Grievance ID: aiaengineering.buyback2024@linkintime.co.in Website: www.linkintime.co.in | Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR000004058 | Validity: Permanent CIN: U67190MH1999PTC118368

17.2 In case of any query, the shareholders may also contact the Registrar to the Buyback, from Monday to Friday between 10:00 am to 5:00 pm on all working days except public holidays at the above-mentioned address.

MANAGER TO THE BUYBACK 18

Vivro Financial Services Private Limited

VIVRO Vivro House, 11, Shashi Colony, Opposite Suvidha Shopping Center, Paldi, Ahmedabad - 380007, Gujarat, India. | Tel.: +91 79 40404242 | E-mail: investors@vivro.net Website: www.vivro.net | Contact Person(s): Shivam Patel/Kevin Dhruve

SEBI Registration Number: INM000010122 Validity: Permanent | CIN: U67120GJ1996PTC029182

DIRECTORS' RESPONSIBILITY STATEMENT 19

In terms of Regulation 24(i)(a) of the Buy-back Regulations, the Board accepts full and final responsibility for all the information contained in this Public Announcement or any other information, advertisements, circulars, brochures, publicity materials etc. which may be issued in relation to the Buyback and confirms that such document contains true factual and material information and does not contain any misleading information.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF AIA ENGINEERING LIMITED

Sd/-	Sd/-	Sd/-
Bhadresh Kantilal Shah	Yashwant Manubhai Patel	S N Jethaliya
Managing Director (DIN: 00058177)	Whole time Director (DIN: 02103312)	Company Secretary & Compliance Officer (Membership Number: A5343)
Date: August 08, 2024		Place: Ahmedabad

For information on the main objects of the Company, please see "Our History And Certain Other Corporate Matters" on page 143 of the Prospectus and Clause III of the Memorandum of Association of the Company. The Memorandum of Association of the Company is a material document for inspection in relation to the Offer. For further details, please see "Material Contracts and Documents for Inspective Contracts" and Documents for the contract of th nspection" on page 294 of the Prospec

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The authorised share capital, issued, subscribed and paid up share capital of the Company as on the date of the Prospectus is as follows: The Authorised Share Capital of the Company is ₹ 700 Lakhs divided into 50,00,000 Equity Shares of ₹10/- each and 20,00,000 Preference Shares of ₹10/- each. The Issued, Subscribed and Paid-up share capital of the Company before the Issue is ₹ 306.63 Lakhs divided into 30,66,250 Equity Shares of ₹10/- each. Proposed Post issue capital : ₹ 436.83 Lakhs divided into 43,68,250 Equity Shares of ₹10 each. For details of the Capital Structure, see the section "**Capital** Structure" on the page 62 of the Prospectus

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association:100 Equity Shares of face value ₹10/- each were allotted to Sudheer Kumar B and 100 Equity Shares of face value ₹10/- each ere alloted to Susheel Kumar B.

RISK IN RELATION TO THE FIRST ISSUE: This being the first issue of the issuer, there has been no formal market for the securities of the issuer. The face value of the equity shares is ₹10/- each and the issue price is 9.1 times of face value of the equity share. The issue price should not be taken to be

and the issue which is material in the context of the issue, that the information contained in the offer document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

LISTING: The Equity Shares of our company issued through the Prospectus are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited ("NSE EMERGE"). In terms of the Chapter IX of the SEBI ICDR Regulations, as amended from time to time, our company has received "in-principle" approval letter dated July 22, 2024 from NSE for using its name in this offer document for listing of our shares on the NSE EMERGE. For the purposes of the issue, the Designated Stock Exchange will be National Stock Exchange of India Limited ("NSE").

DISCLAIMER CLAUSE OF SEBI: Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulation 2018, a copy of the Prospectus has been filed with SEBI after filing of the Offer document with Registrar of Companies in term of Regulation 246 of the SEBI (ICDR) Regulations, 2018 and Sec 26(4) of Companies Act 2013. However, SEBI shall not issue any observation on the Offer document. Hence there is no such specific disclaimer clause of SEBI. However investors may refer to the entire "**Disclaimer Clause of SEBI**" beginning on page 243 of the Prospectus.

DISCLAIMER CLAUSE OF THE EXCHANGE (NSE): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE should for in any way be deened of consider that the oner Document rules been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the 'Disclaimer Clause of NSE' on page 247 of the Prospectus.

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
FINSHORE Creating Enterprise Managing Values FINSHORE MANAGEMENT SERVICES LIMITED Anandlok Building, Block-A, 2nd Floor, Room No. 207, 227 A.J.C Bose Road, Kolkata-700020, West Bengal Telephone: 033 – 2289 5101 / 4603 2561 Email: info@finshoregroup.com Contact Person: Mr. S. Ramakrishna lyengar Website: www.finshoregroup.com Investor Grievance Email: investors@finshoregroup.com SEBI Registration No: INM000012185 CIN No: U74900WB2011FLC169377	INTEGRATED REGISTRY MANAGEMENT SERVICES (P) LIMITED No 30, Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bengaluru – 560003, India Telephone: 080-23460815/816/817/818 Email: smeipo@integratedindia.in Contact Person: S Giridhar Website: www.integratedregistry.in Investor Grievance Email: giri@integratedindia.in SEBI Registration Number: INR000000544 CIN: U74900TN2015PTC101466	Ms. Divya Ajnthakumari, Company Secretary & Compliance Officer SOLVE PLASTIC PRODUCTS LIMITED Registered Office: Door No XIII/690/ABC, Tholicode, Punalur, Kollam, Kerala – 691333, India Contact No: +91 99956 31001 Email ID: cs@balcopipes.com Website: www.balcopipes.com Investors may contact our Company Secretary and Compliance Officer and / or the Registrar to the Issue and / or the Lead Manager, in case of any pre-issue or post-issue related problems, such as non-receipt of letters of allotment, credit of allotted Equity Shares in the respective beneficiary account or refund orders, etc.

Availability of Prospectus : Investors should note that investment in Equity Shares involves a high degree of risk and investors are advised to refer to the Prospectus and the Risk Factors contained therein, before applying in the Issue. Full copy of the Prospectus will be available at the website of SEBI at www.sebi.gov.in; the website of the Stock Exchange at www.nseindia.com, the website of Lead Manager at www.finshoregroup.com and website of Issuer Company at www.balcopipes.com

Availability of Application form : Application forms can be obtained from the Registered Office of SOLVE PLASTIC PRODUCTS LIMITED and the Lead Manager to the Issue - Finshore Management Services Limite

Application Forms can be obtained from the website of Stock Exchange at www.nseindia.com and the Designated Branches of SCSBs, the list of which is available on the website of SEBI. **Applications Supported by Blocked Amount (ASBA)**: Investors have to compulsorily apply through the ASBA process. ASBA has to be availed by all the investors. The investors are required to fill the application from and submit the same to the relevant SCSB's at the specific locations or registered brokers at the broker centres or RTA or DP's. The SCSB's will block the amount in the account as per the authority contained in application form. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund. The ASBA application forms can also be downloaded from the website of NSE. ASBA application forms can be obtained from the Designated Branches of SCSB's, the list of banks that are available on website of SEBI at www.sebi.gov.in and website of Stock Exchange at www.nseindia.com. For more details on ASBA process, please refer to the details given in application forms and Prospectus and also please refer to the Section "Issue Procedure" beginning on page 260 of the Prospectus.

UNIFIED PAYMENTS INTERFACE (UPI): Investors are advised to carefully refer SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular number SEBI/HO/CFD/DIC2/CIR/P/2019/133 dated November 8, 2019, SEBI Circular No. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 02, 2021, SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 05, 2022, SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 05, 2022, SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 20, 2022 and SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated

BANKER TO THE ISSUE\SPONSOR BANK: ICICI Bank Limited

Place : Punalui

Date : 08.08.2024

Investors should read the Prospectus carefully, including the Risk Factors beginning on page 21 of the Prospectus before making any investment decision. The Lead Manager associated with the Offer have handled 25 SME public issues and Nil Main Board public issue during the current financial year and three financial years preceding the current Financial Year, out of which 7 SME public issues closed below the issue price on the listing date

Туре	FY 2024-25	FY 2023-24	FY 2022-23	FY 2021-22	Total
SME IPO	1	5	12	7	25
Main Board IPO	-	-	-	-	-
Total	1	5	12	7	25
Issue closed Below Issue Price on Listing Day	-	-	5	2	7
Issue closed above Issue Price on Listing Day	1	5	7	5	18
Status upto 06-08-2024					

CORRIGENDUM to the Prospectus dated August 07, 2024

In the Prospectus on page 1, the page no for "Basis for issue price" should be read as page no 90; on page 2, the page no for "Our History and Certain Corporate Matters" should be read as page no 143; and the page no for "The ssue" should be read as page no 49

In the Prospectus, the notation "Error! Bookmark not defined" appearing in the place of page no. against the chapter heading "Financial Statements as restated- Related Party Transactions" found on pages 19, 34, 158, 172, 178 and 179 should be read as page no. 207

For SOLVE PLASTIC PRODUCTS LIMITED

On behalf of the Board of Directors

Sudheer Kumar Balakrishnan Nai Managing Director DIN: 00858893

SOLVE PLASTIC PRODUCTS LIMITED is proposing, subject to market conditions and other considerations, a public issue of its Equity Shares and has filed the Prospectus with the Registrar of Companies, Ernakulam. The he Securities Act, 1933 - These words have not been included within the border or benefit of U.S. persons" (as defined in Regulation S under the Securities Act), except pursuant to an exemption from, or in a transaction not subjec to, the registration requirements of the Securities Act. 1933.