

December 30, 2022

Announcement

The Board of Directors of the Company considered and approved the following proposals vide resolution by circulation passed on December 30, 2022:

- 1) Allotment of 15,00,000 equity shares of Rs. 10 each at Rs. 10 per equity share aggregating to Rs. 1,50,00,000/-, to eligible shareholder(s) on Rights basis in the ratio of 19 new equity shares for every 256 equity shares (19:256) held on the record date i.e. October 28, 2022 pursuant to the Letter of Offer dated December 5, 2022.
- 2) Cancellation of 74,99,023 equity shares of Rs. 10 each aggregating to Rs. 7,49,90,230, which remain unsubscribed, in the Rights issue made vide Letter of Offer dated December 5, 2022.