

# Jai Corp Limited

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**E-mail for investors:** cs2@jaicorpindia.com  
**CIN:** L17120MH1985PLC036500 **website:** www.jaicorpindia.com

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September 02, 2024

**The Listing Centre,  
BSE Limited, Mumbai.**  
BSE Scrip Code: 512237

**The Manager,  
Listing Department, National Stock Exchange of India Limited, Mumbai.**  
NSE Symbol: JAICORPLTD

**Sub: Submission of Public Announcement for buyback of equity shares of Jai Corp Limited (“Company”) in terms of Regulation 7 of Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (“Buy-back Regulations”)**

Dear Sir/ Madam,

This is further to our intimation dated August 29, 2024, where the Company has informed that the Board of Directors of the Company have approved the proposal to buy-back up to 29,44,415 (Twenty Nine Lakhs Forty Four Thousand Four Hundred Fifteen) fully paid up equity shares of face value of ₹ 1 each (“Equity Shares”) at a price of ₹ 400/- per Equity Share of the Company from the existing shareholders/ beneficial owners as on record date on a proportionate basis through the Tender Offer process (the “Buy-back”).

In this connection, please find enclosed copies of public announcement dated August 30, 2024, published in the below mentioned newspapers on September 02, 2024, containing the disclosures as specified in Regulation 7(i) and Schedule II of Buy-back Regulations:

<b>Sr. No.</b>	<b>Name of the Newspaper</b>	<b>Language</b>	<b>Editions</b>
1	Business Standard	English	All editions
2	Business Standard	Hindi	All editions
3	Navshakti	Marathi	Maharashtra edition

The above information will also be available on the website of the Company, i.e., www.jaicorpindia.com.

Thanking you,  
Yours faithfully  
For **Jai Corp Limited**

**Company Secretary**  
Enclo. Navshakti

# JAI CORP LIMITED

Corporate Identification Number: L17120MH1985PLC036500  
 Registered Office: A-3, M.I.D.C. Incl. Area, Nanded-431 603, Maharashtra;  
 Corporate Office: #603, Embassy Centre, Backbay Reclamation, Nariman Point, Mumbai- 400 021.  
 Tel: 91-22-3521 5146/3139 6050; E-mail: cs@jaicorpindia.com / cs2@jaicorpindia.com; website: www.jaicorpindia.com  
 Company Secretary and Compliance Officer: Mr. Ananjan Datta

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

This Public Announcement ("Public Announcement" or "PA") is being made in relation to the Buyback of Equity Shares of Jai Corp Limited through the tender offer process, pursuant to Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, for the time being in force including any statutory modifications and amendments from time to time ("SEBI Buyback Regulations") and contains the disclosures as specified in Schedule I read with Schedule I of the SEBI Buyback Regulations.

**OFFER FOR BUYBACK OF UP TO 29,44,415 (TWENTY NINE LAKHS FORTY FOUR THOUSAND FOUR HUNDRED FIFTEEN) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF RE. 1/- (RUPEE ONE ONLY) EACH OF THE COMPANY ("EQUITY SHARES") AT A PRICE OF ₹ 400/- (RUPEES FOUR HUNDRED ONLY) PER EQUITY SHARE, PAYABLE IN CASH, ON A PROPORTIONATE BASIS FROM ALL THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF THE COMPANY THROUGH THE TENDER OFFER PROCESS USING THE STOCK EXCHANGE MECHANISM.**

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

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

1.1 The Board of Directors of the Company (hereinafter referred to as the "Board", which expression shall include any committee constituted and authorized by the Board to exercise its powers), at its meeting held on August 29, 2024 ("Board Meeting Date") has, pursuant to the provisions of Articles of Association of the Company and Section 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Share Capital and Debenture) Rules, 2014 to the extent applicable, as amended, and in compliance with the Buyback Regulations, including any amendments, statutory modifications or re-enactments for the time being in force, and subject to such other approvals, permissions, and sanctions as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions and sanctions, the Board has approved the buyback of shares of the Company of up to 29,44,415 Equity shares, representing up to 1.65% of the total paid up equity share capital of the Company, at a maximum price of Rs. 400 (Rupees Four Hundred only) per Equity Share ("Buyback Offer Price") from the members of the Company, subject to any increase to the Buyback Offer price as may be approved by the Board, payable in cash for an aggregate consideration of up to Rs. 1,17,77,66,000 (Rupees One Hundred Seventeen Crores Seventy Seven Lakhs Sixty Six Thousand only) ("Buyback size") excluding Transaction costs (as defined below), and is sourced out of free reserves (retained earnings) and/or such other source as may be permitted by the Buyback Regulations or the Act, from all the existing shareholders of the Company as on record date i.e. September 10, 2024 (the "Record Date") (as defined below), on a proportionate basis, through the tender offer route through stock exchange mechanism as prescribed under the Buyback Regulations ("Buyback").

1.2 The Buyback size constitutes 9.94% and 9.72% of the fully paid-up equity share capital and free reserves as per the latest audited standalone and consolidated financial statements of the Company as on March 31, 2024, respectively, which is within the prescribed limit of 10% (Ten percent) of the aggregate fully paid-up equity share capital and free reserves of the Company based on the latest audited standalone consolidated financial statements as on March 31, 2024.

1.3 In terms of Regulation 5(vi)(a) of the Buyback Regulations, the Board or Buyback Committee may, till 1 (one) working day prior to the Record Date, increase the Buyback Offer Price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buyback Size.

1.4 Since the buyback is not exceeding 10% (Ten percent) of the total paid-up equity share capital and free reserves of the Company, in terms of Section 68(2) (b) of the Act, approval of the shareholders of the Company is not required.

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

1.6 The Equity shares are listed on BSE Limited (the "BSE") and the National Stock Exchange of India Limited (the "NSE") (hereinafter together referred to as the "Stock Exchanges").

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

1.8 The Buyback shall be undertaken on a proportionate basis (subject to reservation for small shareholders) from the holders of the Equity Shares of the Company, including the members of the Promoter Group, who hold Equity Shares as on the Record Date ("Eligible Shareholders") through the tender offer process prescribed under Regulation 4(v) (a) of the SEBI Buyback Regulations. Additionally, the Buyback shall be, subject to applicable laws, implemented by tendering of Equity Shares by Eligible Shareholders and settlement of the same through the stock exchange mechanism as specified in the circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, read with circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, SEBI Circular CFD/DCR-II/CIR/P/2021/615 dated August 13, 2021 and SEBI Circular CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023 and other applicable circulars issued by the Securities and Exchange Board of India ("SEBI Circulars"). In this regard, the Company will request BSE to provide the acquisition window to facilitate tendering of Equity Shares under the Buyback. Accordingly, Equity shares may be tendered through BSE. For the purpose of buyback, BSE Limited will be Designated Stock Exchange ("Designated Stock Exchange").

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

1.10 The Buyback from the Eligible Shareholders who are residents outside India including foreign nationals, foreign portfolio investors, foreign institutional investors and foreign corporate bodies, erstwhile overseas corporate bodies, and nonresident Indians etc., shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India ("RBI") under the Foreign Exchange Management Act, 1999, as amended ("FEMA") and the rules and regulations framed thereunder, Income Tax Act, 1961 and rules framed there under, and that such approvals shall be required to be taken by such nonresident shareholders.

1.11 In terms of the Buyback Regulations, under tender offer route, the members of the Promoter & Promoter Group and persons in control of the Company have the option to participate in the Buyback. In this regard, the members of the Promoters & Promoter Group vide their letters dated August 24, 2024 & August 26, 2024 have communicated that some of the members of the Promoter & Promoter Group intend to participate in the Buyback. The extent of their participation in the Buyback has been detailed in this Public Announcement.

1.12 The Buyback will not result in any benefit to the Promoter and Promoter Group and directors of the Company ("Director(s)") who intend to tender their shares except to the extent of the cash consideration received by them 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 will 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.

1.13 A copy of this Public Announcement is available on the Company's website i.e., www.jaicorpindia.com, and is expected to be made available on the website of SEBI i.e., www.sebi.gov.in and on the websites of Stock Exchanges, i.e., www.nseindia.com and www.bseindia.com during the period of the Buyback.

### 2. OBJECTIVE/ NECESSITY FOR THE BUYBACK AND DETAILS THEREOF

2.1 Share buyback is the acquisition by a company of its own shares. The Board is of the view that the proposed Buyback will help the Company achieve the following objectives (a) Optimize returns to shareholders; (b) Enhance overall shareholders value and (c) Optimizes the capital structure and enhance investor confidence. The above objectives will be achieved by returning part of surplus cash back to shareholders through the Buyback process. This may lead to reduction in outstanding Equity Shares, improvement in earnings per Equity Share and enhanced return on invested capital. 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. The Board at its meeting held on August 29, 2024 considered the accumulated free reserves as well as the cash liquidity reflected in the last audited financial statements as on March 31, 2024 and considering these, the Board decided to allocate a sum of Rs. 1,17,77,66,000 (Rupees One Hundred Seventeen Crores Seventy Seven Lakhs Sixty Six Thousand only) excluding the Transaction Costs for distributing to the shareholders holding Equity Shares of the Company through the Buyback.

2.2 After considering several factors and benefits to the shareholders holding Equity Shares of the Company, the Board decided to recommend Buyback of at a price of Rs. 400/- (Rupees Four Hundred Only) per Equity Share for an aggregate consideration of 1,17,77,66,000 (Rupees One Hundred Seventeen Crores Seventy Seven Lakhs Sixty Six Thousand only). Buyback is being undertaken, inter-alia, for the following reasons:

- The Buyback will help the Company to return surplus cash to its shareholders holding Equity Shares broadly in proportion to their shareholding, thereby, enhancing the overall return to shareholders;
- The Buyback, which is being implemented through the tender offer route as prescribed under the SEBI Buyback Regulations, would involve allocation of number of shares as per their entitlement or 15% of the number of 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 Buyback 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. 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;
- 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.

### 3. MAXIMUM AMOUNT OF FUNDS REQUIRED FOR THE BUYBACK, 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 Rs. 1,17,77,66,000/- (Rupees One Hundred Seventeen Crores Seventy Seven Lakhs Sixty Six Thousand only) excluding Transaction Costs.

3.2 The maximum amount mentioned aforesaid is 9.94% and 9.72% of the aggregate of the fully paid-up equity share capital and free reserves as per the latest audited standalone and consolidated financial statements of the Company, as on March 31, 2024 (being the latest audited financial statements available as on the Board Meeting Date), respectively, which does not exceed 10% of the aggregate of the total paid-up capital and free reserves of the Company as per latest audited standalone and consolidated financials of the Company as on March 31, 2024.

3.3 The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company or such other source as may be permitted by the SEBI Buyback Regulations or the Companies Act. The funds used will not exceed 10% of the paid-up equity capital and free reserves of the Company as on March 31, 2024.

3.4 The Company shall transfer from its free reserves a sum equal to the nominal value of the Equity Shares so bought back through the Buyback to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent audited financial statement.

3.5 The funds borrowed, if any, from Banks and Financial Institutions will not be used for the Buyback.

### 4. MAXIMUM PRICE AT WHICH THE EQUITY SHARES ARE PROPOSED TO BE BOUGHT BACK AND THE BASIS OF ARRIVING AT THE PRICE OF THE BUYBACK

4.1 The Equity Shares of the Company are proposed to be bought back at a price of Rs. 400/- (Rupees Four Hundred Only) per Equity Share ("Buyback Offer Price").

4.2 The Buyback Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average prices and closing price of the Equity Shares on the Stock Exchanges where the Equity Shares of the Company are listed.

4.3 In accordance with Regulation 5(vi)(a) of the Buyback Regulations, the Board or Buyback Committee may increase the maximum Buyback 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 Buyback, provided that there is no change in the Buyback Size.

4.4 The Buyback Price represents:

- premium of 5.56% and 6.57% over the volume weighted average market price of the Equity Shares on the NSE and the BSE, respectively, during the 3 (three) months preceding August 24, 2024, being the date of intimation to the Stock Exchanges regarding the Board Meeting Date ("Intimation Date");
- premium of 9.51% and 9.98% over the volume weighted average market price of the Equity Shares on the NSE and BSE, respectively, during the 2 (two) weeks period preceding Intimation Date;
- premium of 8.30% and 8.34% over the closing price of the Equity Shares on the NSE and the BSE respectively, as on August 24, 2024, being the Intimation Date;
- Premium of 1.99% and 1.92% over the closing price of the Equity Shares on NSE and BSE, respectively, as on August 28, 2024, being the working day preceding the Board Meeting Date; and
- premium of 1.91% and 1.91% over the closing price of the Equity Share on NSE and BSE, respectively, as on August 29, 2024, being the Board Meeting Date.

4.5 The closing market price of the Equity Shares as on the Intimation Date was ₹ 369.35 and ₹ 369.20 and as on the Board Meeting Date was ₹ 392.50 and ₹ 392.50 on the NSE and the BSE, respectively.

4.6 As required under Section 68(2)(d) of the Companies Act and Regulation 4(ii) (a) of Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company will not be more than twice the paid-up equity share capital and free reserves after the Buyback based on standalone and consolidated financial statements of the Company as on March 31, 2024, whichever sets out a lower amount.

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

The Company proposes to buyback not exceeding 29,44,415 Equity Shares of face value of Re. 1/- (Rupee One only) each, representing 1.65% of the total number of Equity Shares issued and paid-up equity share capital of the Company as per the audited financial statements as of March 31, 2024 or lesser, depending upon the final price determined by the Board/ Buyback Committee.

### 6. METHOD TO BE ADOPTED FOR THE BUYBACK

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

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

- CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015;
- CFD/DCR2/CIR/P/2016/131 dated December 9, 2016;
- SEBI/HO/CFD/DCR-II/CIR/P/2021/615 dated August 13, 2021; and
- SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023 as amended from time to time (collectively, the "SEBI Circulars").

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

### 7. DETAILS OF HOLDINGS OF AND TRANSACTIONS IN THE EQUITY SHARES BY THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP, PERSONS IN CONTROL, DIRECTORS, THE KEY MANAGERIAL PERSONNEL OF THE COMPANY AND DIRECTORS OF PROMOTERS AND MEMBERS OF THE PROMOTER GROUP

7.1 The aggregate shareholding of the promoters, members of the Promoter Group and of persons who are in control of the Company, as on the Board Meeting date i.e., August 29, 2024 and the date of this Public Announcement i.e., August 30, 2024, is as follows:

Sl. No.	Name	No. of Equity shares	% of Shareholding
1.	Harsh Anand Jain	23253153	13.03
2.	Ruchi Jain Hanasoge	21946966	12.30
3.	Ankit Jain	21746967	12.19
4.	Gaurav Jain	18213394	10.21
5.	Sushma Anand Jain	16130740	9.04
6.	NK Trust	10887100	6.10
7.	Mega Trust	7921617	4.44
8.	LJNK Trust	6671823	3.74
9.	Anand Jaikumar Jain	3610240	2.02
10.	Somerset Trading Private Limited	200000	0.11
11.	Hide N Chic Furniture Pvt. Ltd.	200000	0.11
12.	Kasturi Trading Co Pvt Ltd	200000	0.11
13.	Mega Pipes Private Limited	200000	0.11
14.	Ridhi Synthetics Limited	100000	0.06
15.	Richmond Traders Private Limited	200000	0.11
16.	Sparsh Trading Private Limited	200000	0.11
17.	Virendrakumar Jaikumar Jain	100	Negligible
18.	Rina Virendra Jain	100	Negligible
19.	Satyapal Jaikumar Jain	100	Negligible
20.	Laxmi Jain	100	Negligible
	<b>Total</b>	<b>13,16,82,400</b>	<b>73.79</b>

7.2 The aggregate shareholding of the Directors of Promoters and members of the Promoter Group (where the Promoter or Promoter Group entities are Companies/ body corporates) as on the Board Meeting Date, i.e., August 29, 2024, and the date of this Public Announcement i.e., August 30, 2024:

Sl. No.	Name of the Director	Name of the Promoter	No. of Equity shares	% of Shareholding
1	Virendra Jain	Hide N Chic Furniture Private Limited	100	Negligible
2	Ankit Jain	Hide N Chic Furniture Private Limited	2,17,46,967	12.19 %
3	Satyapal Jain	Mega Pipes Private Limited	100	Negligible
4	Gaurav Satyapal Jain	Mega Pipes Private Limited	1,82,13,394	10.21 %
	<b>Total</b>			

7.3 The aggregate shareholding of the Directors and Key Managerial Personnel ("KMPs") of the Company as on the Board Meeting Date, i.e., August 29, 2024, and the date of this Public Announcement i.e., August 30, 2024:

Sl. No.	Name of the Director	Name of the Promoter	No. of Equity shares	% of Shareholding
1.	Deepak Ojha	Chief Financial Officer	150	Negligible
	<b>Total</b>		<b>150</b>	<b>Negligible</b>

7.4 No Equity Shares or other specified securities in the Company were either purchased or sold (either through the stock exchanges or off market transactions) by any of the (i) promoters; (ii) members of the promoter group (iii) directors of the promoter and promoter group, where such promoter or promoter group entity is a Company and of persons who are in control of the Company (iv) Directors and KMPs of the Company during a period of 6 (six) months preceding the date of the board meeting i.e., Thursday, August 29, 2024 till the date of this public announcement i.e., Friday, August 30, 2024 for Buyback.

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

8.1 In terms of the provisions of the Buyback Regulations, under the tender offer route, the Promoter and members of the Promoter Group and persons who are in control of the Company have an option to participate in the Buyback. In this regard, the Promoters and the members of the Promoter Group have expressed their intention to participate in the Buyback vide their letters dated August 24, 2024 & August 26, 2024 and may tender up to: (i) an aggregate maximum of 21,69,452 Equity Shares (as detailed below); or (ii) such lower number of Equity Shares in accordance with the provisions of the Buyback Regulations.

8.2 Please see below the maximum number of Equity Shares intended to be tendered by each of the Promoter and members of the Promoter group:

Sr. No.	Name of the Promoter/Promoter Group	Maximum number of Equity shares intended to be offered in the Buyback
1.	Harsh Anand Jain	3,83,677
2.	Ruchi Jain Hanasoge	3,62,125
3.	Ankit Jain	3,58,825
4.	Gaurav Jain	3,00,521
5.	Sushma Anand Jain	2,66,157
6.	NK Trust	1,79,637
7.	Mega Trust	1,30,706
8.	LJNK Trust	1,10,085
9.	Anand Jaikumar Jain	59,569
10.	Somerset Trading Private Limited	3,300
11.	Kasturi Trading Co Pvt Limited	3,300
12.	Ridhi Synthetics Limited	1,650
13.	Richmond Traders Private Limited	3,300
14.	Sparsh Trading Private Limited	3,300
15.	Mega Pipes Private Limited	3,300
	<b>Total</b>	<b>21,69,452</b>

8.3 Since the entire shareholding of the Promoters is in dematerialized form, the details of the date and price of acquisition/sale of the Equity Shares of the Promoters and members of the Promoter group who intend to participate in the Buyback is set out below:

Sr. No.	Date of Transaction	Number of Equity Shares Acquired/Sold	Nominal value (INR)	Transaction Value (INR)	Nature of Transaction	Cumulative Holding
<b>HARSH ANAND JAIN</b>						
1	01.04.1999	600	6,000	NIL	Bonus	600
2	01.04.1999	1,42,878	14,28,780	35,53,074.82	Opening Balance	1,43,478
3	09.06.1999	20,000	2,00,000	401822.01	Open market	1,63,478
4	27.03.2006	9,94,100	99,41,000	NIL	Inter se transfer	11,57,578
5	13.10.2007	Bonus & Split		NIL	NA	2,31,51,560
6	26.08.13 to 30.08.13	24,800	24,800	9,86,815.73	Open market	2,31,76,360
7	02.09.13 to 05.09.13	33,200	33,200	13,41,671.41	Open market	2,32,09,560
8	01.10.13 to 31.10.13	42,000	42,000	19,98,132.41	Open market	2,32,51,560
9	21.08.2017	1,593	1,593	NIL	Inter se transfer	2,32,53,153
<b>Cumulative Shareholding</b>						<b>2,32,53,153</b>
<b>Maximum number of Equity Shares intended to be tendered</b>						<b>3,83,677</b>
<b>RUCHI JAIN HANASOGE</b>						
1	04.07.2019	2,12,73,120	2,12,73,120	NIL	Inter se transfer	2,12,73,120
2	17.03.2023-20.03.2023	4,72,654	4,72,654	5,80,44,411.89	Open market	2,17,45,774
3	24.03.2023-27.03.2023	2,01,192	2,01,192	2,60,31,378.97	Open market	2,19,46,966
<b>Cumulative Shareholding</b>						<b>2,19,46,966</b>
<b>Maximum number of Equity Shares intended to be tendered</b>						<b>3,62,125</b>
<b>ANKIT JAIN</b>						
1	-	100	100		Open market	100
2	21.08.2017	1,593	1,593	NIL	Inter se transfer	1,693
3	04.07.2019	2,17,19,120	2,17,19,120	NIL	Inter se transfer	2,17,20,813
4	27.03.2023	26,154	26,154	3432108.99	Open market	2,17,46,967
<b>Cumulative Shareholding</b>						<b>2,17,46,967</b>
<b>Maximum number of Equity Shares intended to be tendered</b>						<b>3,58,825</b>
<b>GAURAV JAIN</b>						
1	-	100	100		Open market	100
2	21.08.2017	1,594	1,594	NIL	Inter se transfer	1,694
3	11.03.2020	1,82,11,700	1,82,11,700	NIL	Inter se transfer	1,82,13,394
<b>Cumulative Shareholding</b>						<b>1,82,13,394</b>
<b>Maximum number of Equity Shares intended to be tendered</b>						<b>3,00,521</b>
<b>SUSHMA ANAND JAIN</b>						
1	01.04.1999	4,34,137	43,41,370	96,27,385.13	Opening Balance	4,34,137

# JAI CORP LIMITED

Corporate Identification Number: L17120MH1985PLC036500  
 Registered Office: A-3, M.I.D.C. Incl. Area, Nanded-431 603, Maharashtra;  
 Corporate Office: #603, Embassy Centre, Backbay Reclamation, Nariman Point, Mumbai- 400 021.  
 Tel: 91-22-3521 5146/3139 6050; E-mail: cs@jaicorpindia.com / cs2@jaicorpindia.com; website: www.jaicorpindia.com  
 Company Secretary and Compliance Officer: Mr. Ananjan Datta

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

This Public Announcement ("Public Announcement" or "PA") is being made in relation to the Buyback of Equity Shares of Jai Corp Limited through the tender offer process, pursuant to Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, for the time being in force including any statutory modifications and amendments from time to time ("SEBI Buyback Regulations") and contains the disclosures as specified in Schedule I read with Schedule I of the SEBI Buyback Regulations.

**OFFER FOR BUYBACK OF UP TO 29,44,415 (TWENTY NINE LAKHS FORTY FOUR THOUSAND FOUR HUNDRED FIFTEEN) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF RE. 1/- (RUPEE ONE ONLY) EACH OF THE COMPANY ("EQUITY SHARES") AT A PRICE OF ₹ 400/- (RUPEES FOUR HUNDRED ONLY) PER EQUITY SHARE, PAYABLE IN CASH, ON A PROPORTIONATE BASIS FROM ALL THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF THE COMPANY THROUGH THE TENDER OFFER PROCESS USING THE STOCK EXCHANGE MECHANISM.**

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

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

1.1 The Board of Directors of the Company (hereinafter referred to as the "Board", which expression shall include any committee constituted and authorized by the Board to exercise its powers), at its meeting held on August 29, 2024 ("Board Meeting Date") has, pursuant to the provisions of Articles of Association of the Company and Section 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Share Capital and Debenture) Rules, 2014 to the extent applicable, as amended, and in compliance with the Buyback Regulations, including any amendments, statutory modifications or re-enactments for the time being in force, and subject to such other approvals, permissions, and sanctions as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions and sanctions, the Board has approved the buyback of shares of the Company of up to 29,44,415 Equity shares, representing up to 1.65% of the total paid up equity share capital of the Company, at a maximum price of Rs. 400 (Rupees Four Hundred only) per Equity Share ("Buyback Offer Price") from the members of the Company, subject to any increase to the Buyback Offer price as may be approved by the Board, payable in cash for an aggregate consideration of up to Rs. 1,17,77,66,000 (Rupees One Hundred Seventeen Crores Seventy Seven Lakhs Sixty Six Thousand only) ("Buyback size") excluding Transaction costs (as defined below), and is sourced out of free reserves (retained earnings) and/or such other source as may be permitted by the Buyback Regulations or the Act, from all the existing shareholders of the Company as on record date i.e. September 10, 2024 (the "Record Date") (as defined below), on a proportionate basis, through the tender offer route through stock exchange mechanism as prescribed under the Buyback Regulations ("Buyback").

1.2 The Buyback size constitutes 9.94% and 9.72% of the fully paid-up equity share capital and free reserves as per the latest audited standalone and consolidated financial statements of the Company as on March 31, 2024, respectively, which is within the prescribed limit of 10% (Ten percent) of the aggregate fully paid-up equity share capital and free reserves of the Company based on the latest audited standalone consolidated financial statements as on March 31, 2024.

1.3 In terms of Regulation 5(vi)(a) of the Buyback Regulations, the Board or Buyback Committee may, till 1 (one) working day prior to the Record Date, increase the Buyback Offer Price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buyback Size.

1.4 Since the buyback is not exceeding 10% (Ten percent) of the total paid-up equity share capital and free reserves of the Company, in terms of Section 68(2) (b) of the Act, approval of the shareholders of the Company is not required.

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

1.6 The Equity shares are listed on BSE Limited (the "BSE") and the National Stock Exchange of India Limited (the "NSE") (hereinafter together referred to as the "Stock Exchanges").

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

1.8 The Buyback shall be undertaken on a proportionate basis (subject to reservation for small shareholders) from the holders of the Equity Shares of the Company, including the members of the Promoter Group, who hold Equity Shares as on the Record Date ("Eligible Shareholders") through the tender offer process prescribed under Regulation 4(v) (a) of the SEBI Buyback Regulations. Additionally, the Buyback shall be, subject to applicable laws, implemented by tendering of Equity Shares by Eligible Shareholders and settlement of the same through the stock exchange mechanism as specified in the circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, read with circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, SEBI Circular CFD/DCR-II/CIR/P/2021/615 dated August 13, 2021 and SEBI Circular CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023 and other applicable circulars issued by the Securities and Exchange Board of India ("SEBI Circulars"). In this regard, the Company will request BSE to provide the acquisition window to facilitate tendering of Equity Shares under the Buyback. Accordingly, Equity shares may be tendered through BSE. For the purpose of buyback, BSE Limited will be Designated Stock Exchange ("Designated Stock Exchange").

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

1.10 The Buyback from the Eligible Shareholders who are residents outside India including foreign nationals, foreign portfolio investors, foreign institutional investors and foreign corporate bodies, erstwhile overseas corporate bodies, and nonresident Indians etc., shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India ("RBI") under the Foreign Exchange Management Act, 1999, as amended ("FEMA") and the rules and regulations framed thereunder, Income Tax Act, 1961 and rules framed there under, and that such approvals shall be required to be taken by such nonresident shareholders.

1.11 In terms of the Buyback Regulations, under tender offer route, the members of the Promoter & Promoter Group and persons in control of the Company have the option to participate in the Buyback. In this regard, the members of the Promoters & Promoter Group vide their letters dated August 24, 2024 & August 26, 2024 have communicated that some of the members of the Promoter & Promoter Group intend to participate in the Buyback. The extent of their participation in the Buyback has been detailed in this Public Announcement.

1.12 The Buyback will not result in any benefit to the Promoter and Promoter Group and directors of the Company ("Director(s)") who intend to tender their shares except to the extent of the cash consideration received by them 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 will 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.

1.13 A copy of this Public Announcement is available on the Company's website i.e., www.jaicorpindia.com, and is expected to be made available on the website of SEBI i.e., www.sebi.gov.in and on the websites of Stock Exchanges, i.e., www.nseindia.com and www.bseindia.com during the period of the Buyback.

### 2. OBJECTIVE/ NECESSITY FOR THE BUYBACK AND DETAILS THEREOF

2.1 Share buyback is the acquisition by a company of its own shares. The Board is of the view that the proposed Buyback will help the Company achieve the following objectives (a) Optimize returns to shareholders; (b) Enhance overall shareholders value and (c) Optimizes the capital structure and enhance investor confidence. The above objectives will be achieved by returning part of surplus cash back to shareholders through the Buyback process. This may lead to reduction in outstanding Equity Shares, improvement in earnings per Equity Share and enhanced return on invested capital. 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. The Board at its meeting held on August 29, 2024 considered the accumulated free reserves as well as the cash liquidity reflected in the last audited financial statements as on March 31, 2024 and considering these, the Board decided to allocate a sum of Rs. 1,17,77,66,000 (Rupees One Hundred Seventeen Crores Seventy Seven Lakhs Sixty Six Thousand only) excluding the Transaction Costs for distributing to the shareholders holding Equity Shares of the Company through the Buyback.

2.2 After considering several factors and benefits to the shareholders holding Equity Shares of the Company, the Board decided to recommend Buyback of at a price of Rs. 400/- (Rupees Four Hundred Only) per Equity Share for an aggregate consideration of 1,17,77,66,000 (Rupees One Hundred Seventeen Crores Seventy Seven Lakhs Sixty Six Thousand only). Buyback is being undertaken, inter-alia, for the following reasons:

- The Buyback will help the Company to return surplus cash to its shareholders holding Equity Shares broadly in proportion to their shareholding, thereby, enhancing the overall return to shareholders;
- The Buyback, which is being implemented through the tender offer route as prescribed under the SEBI Buyback Regulations, would involve allocation of number of shares as per their entitlement or 15% of the number of 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 Buyback 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. 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;
- 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.

### 3. MAXIMUM AMOUNT OF FUNDS REQUIRED FOR THE BUYBACK, 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 Rs. 1,17,77,66,000/- (Rupees One Hundred Seventeen Crores Seventy Seven Lakhs Sixty Six Thousand only) excluding Transaction Costs.

3.2 The maximum amount mentioned aforesaid is 9.94% and 9.72% of the aggregate of the fully paid-up equity share capital and free reserves as per the latest audited standalone and consolidated financial statements of the Company, as on March 31, 2024 (being the latest audited financial statements available as on the Board Meeting Date), respectively, which does not exceed 10% of the aggregate of the total paid-up capital and free reserves of the Company as per latest audited standalone and consolidated financials of the Company as on March 31, 2024.

3.3 The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company or such other source as may be permitted by the SEBI Buyback Regulations or the Companies Act. The funds used will not exceed 10% of the paid-up equity capital and free reserves of the Company as on March 31, 2024.

3.4 The Company shall transfer from its free reserves a sum equal to the nominal value of the Equity Shares so bought back through the Buyback to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent audited financial statement.

3.5 The funds borrowed, if any, from Banks and Financial Institutions will not be used for the Buyback.

### 4. MAXIMUM PRICE AT WHICH THE EQUITY SHARES ARE PROPOSED TO BE BOUGHT BACK AND THE BASIS OF ARRIVING AT THE PRICE OF THE BUYBACK

4.1 The Equity Shares of the Company are proposed to be bought back at a price of Rs. 400/- (Rupees Four Hundred Only) per Equity Share ("Buyback Offer Price").

4.2 The Buyback Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average prices and closing price of the Equity Shares on the Stock Exchanges where the Equity Shares of the Company are listed.

4.3 In accordance with Regulation 5(vi)(a) of the Buyback Regulations, the Board or Buyback Committee may increase the maximum Buyback 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 Buyback, provided that there is no change in the Buyback Size.

4.4 The Buyback Price represents:

- premium of 5.56% and 6.57% over the volume weighted average market price of the Equity Shares on the NSE and the BSE, respectively, during the 3 (three) months preceding August 24, 2024, being the date of intimation to the Stock Exchanges regarding the Board Meeting Date ("Intimation Date");
- premium of 9.51% and 9.98% over the volume weighted average market price of the Equity Shares on the NSE and BSE, respectively, during the 2 (two) weeks period preceding Intimation Date;
- premium of 8.30% and 8.34% over the closing price of the Equity Shares on the NSE and the BSE respectively, as on August 24, 2024, being the Intimation Date;
- Premium of 1.99% and 1.92% over the closing price of the Equity Shares on NSE and BSE, respectively, as on August 28, 2024, being the working day preceding the Board Meeting Date; and
- premium of 1.91% and 1.91% over the closing price of the Equity Share on NSE and BSE, respectively, as on August 29, 2024, being the Board Meeting Date.

4.5 The closing market price of the Equity Shares as on the Intimation Date was ₹ 369.35 and ₹ 369.20 and as on the Board Meeting Date was ₹ 392.50 and ₹ 392.50 on the NSE and the BSE, respectively.

4.6 As required under Section 68(2)(d) of the Companies Act and Regulation 4(i) (a) of Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company will not be more than twice the paid-up equity share capital and free reserves after the Buyback based on standalone and consolidated financial statements of the Company as on March 31, 2024, whichever sets out a lower amount.

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

The Company proposes to buyback not exceeding 29,44,415 Equity Shares of face value of Re. 1/- (Rupee One only) each, representing 1.65% of the total number of Equity Shares issued and paid-up equity share capital of the Company as per the audited financial statements as of March 31, 2024 or lesser, depending upon the final price determined by the Board/ Buyback Committee.

### 6. METHOD TO BE ADOPTED FOR THE BUYBACK

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

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

- CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015;
- CFD/DCR2/CIR/P/2016/131 dated December 9, 2016;
- SEBI/HO/CFD/DCR-II/CIR/P/2021/615 dated August 13, 2021; and
- SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023 as amended from time to time (collectively, the "SEBI Circulars").

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

### 7. DETAILS OF HOLDINGS OF AND TRANSACTIONS IN THE EQUITY SHARES BY THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP, PERSONS IN CONTROL, DIRECTORS, THE KEY MANAGERIAL PERSONNEL OF THE COMPANY AND DIRECTORS OF PROMOTERS AND MEMBERS OF THE PROMOTER GROUP

7.1 The aggregate shareholding of the promoters, members of the Promoter Group and of persons who are in control of the Company, as on the Board Meeting date i.e., August 29, 2024 and the date of this Public Announcement i.e., August 30, 2024, is as follows:

Sl. No.	Name	No. of Equity shares	% of Shareholding
1.	Harsh Anand Jain	23253153	13.03
2.	Ruchi Jain Hanasoge	21946966	12.30
3.	Ankit Jain	21746967	12.19
4.	Gaurav Jain	18213394	10.21
5.	Sushma Anand Jain	16130740	9.04
6.	NK Trust	10887100	6.10
7.	Mega Trust	7921617	4.44
8.	LJNK Trust	6671823	3.74
9.	Anand Jaikumar Jain	3610240	2.02
10.	Somerset Trading Private Limited	200000	0.11
11.	Hide N Chic Furniture Pvt. Ltd.	200000	0.11
12.	Kasturi Trading Co Pvt Ltd	200000	0.11
13.	Mega Pipes Private Limited	200000	0.11
14.	Ridhi Synthetics Limited	100000	0.06
15.	Richmond Traders Private Limited	200000	0.11
16.	Sparsh Trading Private Limited	200000	0.11
17.	Virendrakumar Jaikumar Jain	100	Negligible
18.	Rina Virendra Jain	100	Negligible
19.	Satyapal Jaikumar Jain	100	Negligible
20.	Laxmi Jain	100	Negligible
	<b>Total</b>	<b>13,16,82,400</b>	<b>73.79</b>

7.2 The aggregate shareholding of the Directors of Promoters and members of the Promoter Group (where the Promoter or Promoter Group entities are Companies/ body corporates) as on the Board Meeting Date, i.e., August 29, 2024, and the date of this Public Announcement i.e. August 30, 2024:

Sl. No.	Name of the Director	Name of the Promoter	No. of Equity shares	% of Shareholding
1	Virendra Jain	Hide N Chic Furniture Private Limited	100	Negligible
2	Ankit Jain	Hide N Chic Furniture Private Limited	2,17,46,967	12.19 %
3	Satyapal Jain	Mega Pipes Private Limited	100	Negligible
4	Gaurav Satyapal Jain	Mega Pipes Private Limited	1,82,13,394	10.21 %
	<b>Total</b>			

7.3 The aggregate shareholding of the Directors and Key Managerial Personnel ("KMPs") of the Company as on the Board Meeting Date, i.e., August 29, 2024, and the date of this Public Announcement i.e. August 30, 2024:

Sl. No.	Name of the Director	Name of the Promoter	No. of Equity shares	% of Shareholding
1.	Deepak Ojha	Chief Financial Officer	150	Negligible
	<b>Total</b>		<b>150</b>	<b>Negligible</b>

7.4 No Equity Shares or other specified securities in the Company were either purchased or sold (either through the stock exchanges or off market transactions) by any of the (i) promoters; (ii) members of the promoter group (iii) directors of the promoter and promoter group, where such promoter or promoter group entity is a Company and of persons who are in control of the Company (iv) Directors and KMPs of the Company during a period of 6 (six) months preceding the date of the board meeting i.e., Thursday, August 29, 2024 till the date of this public announcement i.e., Friday, August 30, 2024 for Buyback.

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

8.1 In terms of the provisions of the Buyback Regulations, under the tender offer route, the Promoter and members of the Promoter Group and persons who are in control of the Company have an option to participate in the Buyback. In this regard, the Promoters and the members of the Promoter Group have expressed their intention to participate in the Buyback vide their letters dated August 24, 2024 & August 26, 2024 and may tender up to: (i) an aggregate maximum of 21,69,452 Equity Shares (as detailed below); or (ii) such lower number of Equity Shares in accordance with the provisions of the Buyback Regulations.

8.2 Please see below the maximum number of Equity Shares intended to be tendered by each of the Promoter and members of the Promoter group:

Sr. No.	Name of the Promoter/Promoter Group	Maximum number of Equity shares intended to be offered in the Buyback
1.	Harsh Anand Jain	3,83,677
2.	Ruchi Jain Hanasoge	3,62,125
3.	Ankit Jain	3,58,825
4.	Gaurav Jain	3,00,521
5.	Sushma Anand Jain	2,66,157
6.	NK Trust	1,79,637
7.	Mega Trust	1,30,706
8.	LJNK Trust	1,10,085
9.	Anand Jaikumar Jain	59,569
10.	Somerset Trading Private Limited	3,300
11.	Kasturi Trading Co Pvt Limited	3,300
12.	Ridhi Synthetics Limited	1,650
13.	Richmond Traders Private Limited	3,300
14.	Sparsh Trading Private Limited	3,300
15.	Mega Pipes Private Limited	3,300
	<b>Total</b>	<b>21,69,452</b>

8.3 Since the entire shareholding of the Promoters is in dematerialized form, the details of the date and price of acquisition/sale of the Equity Shares of the Promoters and members of the Promoter group who intend to participate in the Buyback is set out below:

Sr. No.	Date of Transaction	Number of Equity Shares Acquired/Sold	Nominal value (INR)	Transaction Value (INR)	Nature of Transaction	Cumulative Holding
<b>HARSH ANAND JAIN</b>						
1	01.04.1999	600	6,000	NIL	Bonus	600
2	01.04.1999	1,42,878	14,28,780	35,53,074.82	Opening Balance	1,43,478
3	09.06.1999	20,000	2,00,000	401822.01	Open market	1,63,478
4	27.03.2006	9,94,100	99,41,000	NIL	Inter se transfer	11,57,578
5	13.10.2007	Bonus & Split		NIL	NA	2,31,51,560
6	26.08.13 to 30.08.13	24,800	24,800	9,86,815.73	Open market	2,31,76,360
7	02.09.13 to 05.09.13	33,200	33,200	13,41,671.41	Open market	2,32,09,560
8	01.10.13 to 31.10.13	42,000	42,000	19,98,132.41	Open market	2,32,51,560
9	21.08.2017	1,593	1,593	NIL	Inter se transfer	2,32,53,153
<b>Cumulative Shareholding</b>						<b>2,32,53,153</b>
<b>Maximum number of Equity Shares intended to be tendered</b>						<b>3,83,677</b>
<b>RUCHI JAIN HANASOGE</b>						
1	04.07.2019	2,12,73,120	2,12,73,120	NIL	Inter se transfer	2,12,73,120
2	17.03.2023-20.03.2023	4,72,654	4,72,654	5,80,44,411.89	Open market	2,17,46,774
3	24.03.2023-27.03.2023	2,01,192	2,01,192	2,60,31,378.97	Open market	2,19,46,966
<b>Cumulative Shareholding</b>						<b>2,19,46,966</b>
<b>Maximum number of Equity Shares intended to be tendered</b>						<b>3,62,125</b>
<b>ANKIT JAIN</b>						
1	-	100	100		Open market	100
2	21.08.2017	1,593	1,593	NIL	Inter se transfer	1,693
3	04.07.2019	2,17,19,120	2,17,19,120	NIL	Inter se transfer	2,17,20,813
4	27.03.2023	26,154	26,154	3432108.99	Open market	2,17,46,967
<b>Cumulative Shareholding</b>						<b>2,17,46,967</b>
<b>Maximum number of Equity Shares intended to be tendered</b>						<b>3,58,825</b>
<b>GAURAV JAIN</b>						
1	-	100	100		Open market	100
2	21.08.2017	1,594	1,594	NIL	Inter se transfer	1,694
3	11.03.2020	1,82,11,700	1,82,11,700	NIL	Inter se transfer	1,82,13,394
<b>Cumulative Shareholding</b>						<b>1,82,13,394</b>
<b>Maximum number of Equity Shares intended to be tendered</b>						<b>3,00,521</b>
<b>SUSHMA ANAND JAIN</b>						
1	01.04.1999	4,34,137	43,41,370	96,27,385.13	Opening Balance	4,34,137

