

**Date: December 02, 2025**

**BSE Limited**

First Floor, New Trade  
Rotunda Building,  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort, Mumbai – 400 023  
Stock Code: 543264

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor,  
Plot C/1. 'G' Block  
Bandra Kurla Complex,  
Bandra East, Mumbai 400 051  
Stock Code: NURECA

Dear Sir/Madam,

**Sub: Submission of public announcement dated December 01, 2025 ("Public Announcement") for the buyback of equity shares of the face value of ₹ 10/- ("Equity Shares") of Nureca Limited (the "Company") for an aggregate amount of not exceeding ₹19,14,00,000/- ("Maximum Buyback Size") from the tender offer through stock exchange mechanism pursuant to the provision of the of the Securities Exchange Board India (Buy-Back of Securities) Regulations, 2018, as amended and the Companies Act, 2013, as amended ("Buyback").**

The board of directors of the Company at its meeting held on November 28, 2025 has passed a resolution to buyback the Equity Shares, in accordance with the Companies Act and SEBI Buyback Regulations and other applicable laws and rules, if any. Pursuant to the aforesaid resolution, the Board of Directors of the Company have approved the buyback for an aggregate amount not exceeding ₹19,14,00,000/- ("**Maximum Buyback Size**") excluding Transaction Cost (as defined in Public Announcement), and at a price not exceeding ₹ 330.00 ("**Maximum Buyback Price**") per Equity Share payable in cash. The Company has appointed Mefcom Capital Markets Limited as the merchant banker to the Buyback ("**Manager to the Buyback**") to manage the Buyback.

In this connection, pursuant to Regulation 7(i) of the SEBI Buyback Regulations, the company has made a public announcement dated December 01, 2025 ("**Public Announcement**") for the Buyback, which was published on December 02, 2025, in the newspapers mentioned below:

<b>Name of Newspaper</b>	<b>Language</b>	<b>Editions</b>
Business Standard	English	All Edition
Business Standard	Hindi	All Edition
Navshakti	Mumbai	Mumbai Edition

In this regard, we would like to submit the following documents:

- (1) Copy of Public Announcement that has been published in the aforesaid newspapers (**Annexure A**);

**NURECA LIMITED**

Correspondence Office : SCO 6-7-8, 1<sup>st</sup> Floor, Madhya Marg, Sector 9-D, Chandigarh 160009  
Registered Office : 101 Office Number, Udyog Bhavan, 1<sup>st</sup> Floor, Sonawala Lane, Goregaon East,  
Mumbai City Maharashtra - 400063  
Phone No. +91-172-5292900 CIN L24304MH2016PLC320868



(2) A certified true copy of the resolution passed by the Board of Directors, on date November 28, 2025 for the approval of the Buyback (**Annexure B**); and

The same may please be taken on record and suitably disseminated to all concerned including stock exchange website.

Capitalised terms used but not defined herein shall have the meaning assigned to such terms in the Public Announcement.

For any further information or clarification, please contact the following persons:

Contact Person	Telephone	Email
Ms Nishu Kansal	+91 22 4961 6173	nishu.kansal@nureca.com

Yours faithfully,

**For and on behalf of Nureca Limited**

**Name: Ms. Nishu Kansal**

**Designation: Company Secretary & Compliance Officer**

## NURECA LIMITED

Correspondence Office : SCO 6-7-8, 1<sup>st</sup> Floor, Madhya Marg, Sector 9-D, Chandigarh 160009  
Registered Office : 101 Office Number, Udyog Bhavan, 1<sup>st</sup> Floor, Sonawala Lane, Goregaon East,  
Mumbai City Maharashtra - 400063  
Phone No. +91-172-5292900 CIN L24304MH2016PLC320868



# NUREÇA

## NUREKA LIMITED

Corporate Identity Number (CIN): L24304MH2016PLC320868

Registered Office: Office No.101, 1st Floor, Udyog Bhavan, Sonawala Lane, Goregaon East, Mumbai - 400063, Maharashtra, India

Website: www.nureca.com Tel. No.: +91 22 4961 6173 Email: cs@nureca.com

Contact Person: Nishu Kansal, Company Secretary and Compliance Officer, Email: nskansal@nureca.com

Corporate Office: SCO 5-7-8, 11 Floor, Madhya Marg, Sector 9-D, Chandigarh - 160 009, India, Tel. No.: +91 172 529 2900

### PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF NUREKA LIMITED ("COMPANY") TO THE BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER ROUTE USING THE STOCK EXCHANGE MECHANISM UNDER SECURITIES AND EXCHANGE BOARD OF INDIA (BUYBACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED FROM TIME TO TIME ("BUYBACK REGULATION").

This Public Announcement (the "Public Announcement" or "PA") is being made pursuant to the provisions of Regulation 7(i) of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, including any amendments, statutory modification(s) or re-enactment(s) for the time being in force, and the disclosures as specified in Schedule II to the Buyback Regulations read with Schedule I of the Buyback Regulations. OFFER TO BUYBACK UP TO 5.80 LAKH (FIVE LAKH AND EIGHTY THOUSAND ONLY) FULLY PAID UP EQUITY SHARES OF NUREKA LIMITED ("THE COMPANY") HAVING FACE VALUE OF ₹ 10/- (RUPEES TEN) EACH ("EQUITY SHARES"), REPRESENTING 5.80% OF THE TOTAL NUMBER OF EQUITY SHARES IN THE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY (ON A STANDALONE BASIS) FROM ALL THE ELIGIBLE SHAREHOLDERS (AS DEFINED BELOW) OF EQUITY SHARES OF THE COMPANY AS ON NOVEMBER 28, 2025 AT A PRICE OF ₹ 330/- (RUPEES THREE HUNDRED AND THIRTY ONLY) PER EQUITY SHARE PAYABLE IN CASH FOR AN AGGREGATE CONSIDERATION OF UPTO ₹ 19,14,00,000/- (RUPEES NINETEEN CRORE FOURTEEN LAKHS ONLY) (THE "BUYBACK SIZE") ON A PROPORTIONATE BASIS (SUBJECT TO SMALL SHAREHOLDERS RESERVATION), 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 nils there 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

- The Board of Directors of Nureka Limited (the board of directors of the Company hereinafter referred to as the "Board", which expression includes any committee constituted and authorized by the Board to exercise its powers), at its meeting held on November 28, 2025 (the "Board Meeting"), pursuant to the provisions of Article 84 of Articles of Association of the Company, Sections 69 and 70 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Companies Act"), the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Management and Administration) Rules, 2014, to the extent applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), and in compliance with the Buyback Regulations and subject to such approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved the buyback by the Company of its own fully paid up equity shares of face value of ₹ 10/- (Rupees ten) each up to 5.80 Lakh (Five Lakh and Eighty Thousand only) Equity Shares (representing 5.80% of the total number of Equity Shares in the total existing fully paid-up Equity Share Capital of the Company) on proportionate basis, at a price of ₹ 330/- (Rupees Three Hundred and Thirty only) per Equity Share ("Buyback Price") payable in cash and for an aggregate amount of up to ₹ 19,14,00,000/- (Rupees Nineteen Crore Fourteen Lakhs only) ("Buyback Size"), which represents 9.88% and 9.79% of the aggregate of the paid-up equity share capital and free reserves as per the latest audited standalone and consolidated financial statements of the Company as at March 31, 2025 respectively (which is within the statutory limits of 10% (Ten percent) of the aggregate of the paid-up equity capital and free reserves under the Board approval route as per the provisions of the Companies Act), through the tender offer ("Tender Offer" route, in accordance with the provisions of the Buyback Regulations and the Companies Act and the rules made thereunder, from the shareholders / beneficial owners ("Eligible Shareholders") of the Company who hold Equity Shares as on December 12, 2025 (the "Record Date") ("Buyback or Buyback Offer").
- The Buyback Size does not include any expenses or transaction costs incurred or to be incurred for the Buyback, such as Securities and Exchange Board of India ("SEBI") fees, Stock Exchange(s) fees, advertisement(s) for the public announcement publication expenses, printing and dispatch expenses, brokerage, applicable taxes inter alia including buyback taxes, securities transaction tax, goods and services tax, stamp duty etc. and other incidental and related expenses ("Transaction Costs").
- Since the Buyback size is less than 10% of the total paid up equity share capital and free reserves of the Company, based on the latest audited standalone and consolidated financial statements as on March 31, 2025, the approval from the shareholders is not required for the Buyback in terms of the Buyback Regulations and Companies Act.
- The Equity Shares are currently traded under the trading code(s) 543264 at BSE Limited ("BSE") and NUREKA at National Stock Exchange of India Limited ("NSE") (hereinafter collectively referred to as the "Stock Exchanges"). The ISIN of the Equity Shares is INE00SF01015.
- The Buyback shall be undertaken on a proportionate basis from all the equity shareholders/beneficial owners of the Equity Shares of the Company holding Equity Shares as on Record Date, i.e. December 12, 2025 ("Eligible Shareholders") through the "Tender Offer" route, as prescribed under Regulation 4(iv)(a) of the Buyback Regulations, and subject to applicable law, facilitated through the stock exchange mechanism as specified by SEBI in SEBI Regulations. Advertisement(s) 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 notified by SEBI vide circular CIR/CFD/POLICY/CELL/2015 dated April 13, 2015 as amended via SEBI Circular CFDOCD/IR/2015/131 dated December 9, 2016 and SEBI Circular SEBI/HO/CFD/DO-I/IR/2021/615 dated August 13, 2021 and SEBI circular bearing reference number SEBI/HO/CFD/PO-2/IR/2023/35 dated March 8, 2023 and such other circulars or notifications, as may be applicable, including any amendment thereof ("SEBI Circulars"). For the purposes of this Buyback, the Company will request NSE, to provide their acquisition window for facilitating tendering of Equity Shares under this Buyback. For the purposes of this Buyback, NSE will be the designated stock exchange.
- The Buyback from Eligible Shareholders who are non-resident, including Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors, Overseas Corporate Bodies, Non-Resident Indians, etc., shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999, as amended and the rules, regulations framed thereunder, if any and such approvals shall be required to be taken by such non-resident shareholders.
- Pursuant to the proposed Buyback and depending on the response to the Buyback, the voting rights of the members of the Promoter, Promoter Group and person in control in the Company may increase or decrease from their existing shareholding in the total equity capital and voting rights of the Company. The Company confirms that after the completion of the Buyback, the non-promoter shareholding of the Company shall not fall below the minimum level required as per Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Any change in voting rights of the Promoter, Promoter Group and Person in Control of the Company pursuant to completion of Buyback will not result in any change in control over the Company.
- Participation in the Buyback by Eligible Shareholders will trigger tax on consideration received on Buyback by them. The Finance (No. 2) Act, 2024 has made amendments in relation to buyback of shares w.e.f. October 01, 2024, shifting the tax liability in the hands of the shareholders (whether resident or non-resident) and the Company is not required to pay tax on the distributed income but deduct income tax payable on the consideration paid on such buyback of shares. The sum paid by a domestic company for purchase of its own shares shall be treated as dividend in the hands of shareholders. No deduction is allowed against such dividend while computing the income from other sources. The cost of acquisition of the shares which have been bought back by the Company shall be treated as capital loss in the hands of the shareholder and allowed to be carried forward and set off against capital gains as per the provisions of the Income-tax Act, 1961 read with any applicable rules framed thereunder ("ITA"). The Company is required to deduct tax at source at 10% under Section 194 of the ITA in respect of the consideration payable to resident shareholders on buyback of shares. Resident shareholders may also sue for the refund of any other document under any provisions of the ITA to claim a lower/nil withholding of tax. Resident shareholders may also provide a Lower Tax Deduction Certificate ("LTD") certificate issued by the Income Tax Department under Section 197 or any other section of the ITA, which authorize company to deduct tax at source ("TDS") at a lower rate instead of the TDS prescribed under the ITA. In such case, in respect of consideration payable to non-resident shareholders, tax shall be withheld at the standard prescribed rate of 20% (plus applicable surcharge and cess) as per the ITA or as per the rate in the respective tax treaty, whichever is beneficial subject to such non-residents providing the requisite documents to the Company on or before the close of the Tendering Period (as defined below) for the Buyback. The Company is required to furnish the details of the buyback to the concerned authorities in the manner and at the requirements of DTAA. Since the Buyback shall take place through the settlement mechanism of the Stock Exchange, securities transaction tax at 0.10% of the value of the transaction will be applicable. 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, the Eligible Shareholders are

advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

- In terms of the Buyback Regulations, under the tender offer route, the promoter and the promoter group have an option to participate in the Buyback. The promoter and the promoter group vide their respective letters dated November 28, 2025 have expressed their intention not to participate in this Buyback.
- The Buyback will be undertaken on a proportionate basis from all Eligible Shareholders as on the Record Date, and would involve a reservation of up to 15% of the number of Equity Shares proposed to be bought back or number of Equity Shares entitled as per the Eligible Shareholders who hold Equity Shares of market value not more than ₹200,000 (Rupees Two Lakhs only), on the basis of closing price on the Stock Exchanges registering the highest trading value as on record date or as defined in the Buyback Regulations ("Small Shareholders") as on the Record Date, whichever is higher.
- A copy of this Public Announcement is available on the website of the Company at [www.nureca.com](http://www.nureca.com), the website of Manager to the Buyback Offer at [www.mefcomcap.in](http://www.mefcomcap.in) and is expected to be available on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) during the period of Buyback and on the website of the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively.

#### 2. NECESSITY FOR BUYBACK

- The 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 need for returning surplus funds to the members in an effective and efficient manner. The proposed Buyback will help the Company achieve the following objectives: (a) optimize returns to shareholders; and (b) enhance overall shareholders' value.
- The above objectives will be achieved through the Buyback process and may lead to reduction in outstanding Equity Share(s), 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 and for continued capital investment, as and when required.
- The Board at its meeting held on November 28, 2025, considered the accumulated free reserves as well as the cash liquidity requirement in the audited standalone and consolidated financial statements of the Company as on March 31, 2025 and decided to allocate a sum of ₹ 19,14,00,000/- (Rupees Nineteen Crore Fourteen Lakhs only) excluding the Transaction Cost for distributing to the shareholders holding Equity Shares of the Company through the Buyback. 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 Buyback Regulations, would involve a reservation of up to 15% of the Equity Shares proposed to be bought back by the Company or the actual number of Equity Shares entitled as per the shareholding of small shareholders on the Record Date, whichever is higher. The Company believes that this reservation for small shareholders would benefit a significant number of the Company's public shareholders, who would be classified as 'Small Shareholders'.
  - The Buyback may help in improving return on equity, earning per share by reduction in the equity base in the long term, thereby leading to long term increase in shareholders' value; and
  - The Buyback gives an option to the Eligible Shareholders to either (A) participate in the Buyback and receive cash in lieu of their Equity Shares which were acquired through the Buyback, or (B) not to participate in the Buyback and get a resultant increase in their percentage shareholding in the Company post the Buyback offer, without additional investment.

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

- The maximum amount required for Buyback will not exceed ₹19,14,00,000/- (Rupees Nineteen Crore Fourteen Lakhs only) excluding Transaction Cost.
- The maximum amount mentioned aforesaid is 9.88% and 9.79% of the aggregate of the total paid-up equity share capital and free reserves of the Company on a standalone and consolidated basis respectively, which is less than 10% (Ten percent) of the aggregate of the total paid-up Equity Share capital and free reserves of the Company based on the latest audited financial statements of the Company as at March 31, 2025 on a standalone basis and consolidated basis (being the latest audited financial statements available as on the date of Board Meeting recommending the proposal of the Buyback) under the Board approval route as per the provisions of the Companies Act.
- The funds for the implementation of the proposed Buyback will be sourced out of Company's current surplus and/or current balances of cash and cash equivalents and other current investments and/or internal accruals of the Company and forms part of the free reserves of the Company (including securities premium account and/or such other source(s) as may be permitted by the Buyback Regulations or the Companies Act).
- The Company shall transfer from its free reserves, a sum equal to the nominal value of the Equity Shares so bought to the capital redemption reserve account and details of such transfer shall be disclosed in its subsequent audited financial statements.
- The funds borrowed, if any, from banks and financial institutions will not be used for the Buyback.
- MAXIMUM PRICE AT WHICH THE EQUITY SHARES ARE PROPOSED TO BE BOUGHT BACK AND BASIS OF ARRIVING AT THE BUYBACK PRICE**
  - The Equity Shares of the Company are proposed to be bought back at a Price of ₹ 330/- (Rupees Three Hundred and Thirty only) per Equity Share.
  - The Buyback Price of ₹ 330/- (Rupees Three Hundred and Thirty only) per Equity Share has been arrived at after considering various factors including, but not limited to, the trends in the volume weighted average market prices of the Equity Shares of the Company on the Stock Exchanges where the Equity Shares are listed, the net worth of the company, price earnings ratio and impact on other financial parameters and the possible impact of buyback on the earnings per share. Further, in accordance with Regulation 5(via) of the Buyback Regulations, the Board/Buyback Committee may increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back provided that there is no change in the Buyback Offer Size, till one working day prior to the Record Date fixed for the purpose of Buyback.
- The Buyback Price represents:
  - Premium of 28.21% and 28.15% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the three months preceding November 25, 2025 being the date of intimation to the Stock Exchanges for the board meeting to consider the proposal of the Buyback ("Intimation Date").
  - Premium of 24.15% and 24.18% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the 2 (two) weeks preceding the Intimation Date.
  - Premium of 29.51% and 31.87% over the closing price of the Equity Share on BSE and NSE, respectively, as on the Intimation Date.
  - Premium of 12.05% and 13.95% over the closing price of the Equity Share on BSE and NSE, respectively, as on November 28, 2025 being the Board Meeting Date.
- The closing market price of the Equity Shares as on the Intimation Date was ₹ 254.80/- and ₹ 250.25/- and as on the Board meeting date was ₹ 294.50/- and ₹ 289.60/- on the BSE and NSE, respectively.
- MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK**
  - The Company proposes to Buyback up to 5.80 Lakh (Five Lakh and Eighty Thousand only) Equity Shares of the Company, representing 5.80% of the total number of Equity Shares in the existing total paid-up equity capital of the Company from the equity shareholders of the Company as on the Record Date (on a standalone basis), at the Buyback Price for an amount not exceeding ₹ 19,14,00,000/- (Rupees Nineteen Crore Fourteen Lakhs only), whichever is lower.
- DETAILS OF SHAREHOLDING OF PROMOTERS AND MEMBERS OF PROMOTER GROUP, DIRECTORS, KEY MANAGERIAL PERSONNEL AND PERSON ACTING IN CONTROL AND DETAILS OF TRANSACTIONS IN THE EQUITY SHARES OF THE COMPANY**

- The aggregate shareholding of the (a) promoter and promoter group of the Company ("Promoter and Promoter Group") and persons in control, if any, (b) directors of the company which are a part of the Promoter and Promoter Group, and (c) directors and key managerial personnel of the Company as on the date of the Board Meeting i.e., November 28, 2025 and as of the date of this Public Announcement are as follows:
  - Aggregate shareholding of the Promoter and Promoter Group and persons who are in control:

Sr. No	Name of Shareholder	Number of Equity Shares held	% of paid-up equity share capital
A	Promoter		
1	Saurabh Goyal	32,17,214	32.17%
Total		32,17,214	32.17%
B	Promoter Group		
1	Aryan Goyal	11,59,185	11.59%
2	Smrita Goyal	7	0.00%
3	Payal Goyal	20,59,928	20.60%
4	Nectar Biopharma Private Limited	60,842	0.61%
Total		32,79,962	32.80%
Grand Total		64,97,176	64.97%

- Aggregate shareholding of the directors of the Promoter Company which are a part of the Promoter and Promoter Group:

Sr. No	Name of Director	Designation	Number of Equity Shares held	% of paid-up equity share capital
1.	Saurabh Goyal	Chairman and Managing Director	32,17,214	32.17%
2	Aryan Goyal	Executive Director and CEO	11,59,185	11.59%
Total			43,76,399	43.76%

- Aggregate shareholding of the Directors and Key Managerial Personnel of the Company:

Sr. No	Name	Designation	Number of Equity Shares held	% of paid-up equity share capital
1.	Saurabh Goyal	Chairman and Managing Director	32,17,214	32.17%
2.	Aryan Goyal	Executive Director and CEO	11,59,185	11.59%
Total			43,76,399	43.76%

- The aggregate Restricted Stock Units and Employee Stock Option ("Options") held by the directors and key managerial personnel of the Company as on the date of this Public Announcement is NIL.

- Except as disclosed below, no Equity Shares of the Company have been purchased/sold by any of the Promoter(s) members of the Promoters Group, Directors of the Promoter where Promoter is a Company and persons in control of the Company and the Directors and Key Managerial Personnel of the Company during the period of 6 (six) months preceding the date of Board Meeting i.e. November 28, 2025 at which the Buyback was approved and till the date of this Public Announcement:

Sr. No	Name of the Shareholder	Aggregate number of Equity Shares purchased or sold	Nature of Transaction	Maximum Price per Equity Share (₹)	Date of Maximum Price	Minimum Price per Equity Share (₹)	Date of Minimum Price
1	Saurabh Goyal	28,128	Purchase (Market)	255.00	September 8, 2025	235.51	August 18, 2025
2	Aryan Goyal	35,832	Purchase (Market)	261.97	September 4, 2025	235.78	August 28, 2025
		4,00,000	Gift Received (Off Market)	NA	-	Nil	November 12, 2025
3	Payal Goyal	(4,00,000)	Gift Given (Off Market)	NA	-	Nil	November 12, 2025
4	Nareish Gupta	3,100	Purchase (Market)	323.11	October 21, 2025	242.97	August 4, 2025
		(4,243)	Sell (Market)	312.52	October 21, 2025	251.00	May 28, 2025

\* excluding Transaction Cost such as brokerage, taxes etc.

#### 7. INTENTION OF PROMOTER AND PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO PARTICIPATE IN BUYBACK

In terms of the Buyback Regulations, under the tender offer route, the Promoter and Promoter Group have the option to participate in the Buyback. In this regard, the Promoter and Promoter Group and persons in control of the Company have expressed their intention of not participating in the Buyback vide their letters dated November 28, 2025.

Accordingly, the disclosure required as per the paragraph (vii) of the Schedule I of the Buyback Regulations are not applicable. Given that the Promoter and Promoter Group have expressed their intention not to participate in the Buyback, the Equity Shares held by members of the Promoter and Promoter Group shall not be considered for computing the entitlement ratio, in accordance with the proviso to Regulation 4(iv) (a) of the Buyback Regulations, and to that extent, the Eligible Shareholders will have a higher Buyback Entitlement ratio. The Buyback will not result in any benefit to the Promoter and Promoter Group, persons in control or any directors or KMPs of the Company, except to the extent of the change in their shareholding as a result of the extinguishment of Equity Shares which will lead to reduction in the equity share capital of the Company post Buyback. Any change in voting rights of the promoter, members of the promoter group and persons in control of the Company pursuant to completion of Buyback will not result in any change in control over the Company.

#### 8. CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS AND THE COMPANIES ACT:

##### 8.1. The Board confirms that:

- all the Equity Shares of the Company are fully paid-up;
- Subject to applicable law, the Company has not undertaken a buyback of any of its securities during a period of one year immediately preceding the date of this Board Meeting;
- Subject to applicable law, the Company shall not issue any Equity Shares or other specified securities including by way of bonus, till the date of expiry of Buyback period, except in discharge of subsisting obligations;
- the Company, as per provisions of Section 48(B) of the Companies Act, shall not make any further issue of the same kind of shares or other specified securities including allotment of new shares under clause (a) of sub section (1) of Section 62 of the Companies Act or other specified securities within a period of six months after the completion of the Buyback except by way of bonus shares or equity shares issued in order to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference Shares or debentures into Equity Shares;
- Subject to applicable law, the Company shall not raise further capital for a period of one year in accordance with the Buyback Regulations or any circulars or notifications issued by SEBI in connection therewith, from the expiry of the Buyback period, except in discharge of subsisting obligations;
- the Company shall not Buyback locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable;
- the Company shall pay the consideration for Buyback only by way of cash;
- the Company shall not Buyback its Equity Shares from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
- the Company shall transfer from its free reserves or securities premium account and/or such sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares so bought to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements;
- there are no defaults subsisting in the repayment of deposits or interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference Shares or payment of dividend due to any shareholder, or repayment of term loans or interest payable thereon to any financial institutions or banking Company;
- the Company has been in compliance with Sections 92, 123, 127 and 129 of the Companies Act;
- the aggregate amount of the Buyback i.e. ₹19,14,00,000/- (Rupees Nineteen Crore Fourteen Lakhs only) does not exceed 10% of the total paid-up Equity capital and free reserves of the Company as per the latest audited standalone and consolidated financial statements of the Company as at March 31, 2025, whichever is lower;
- the maximum number of Shares proposed to be purchased under the Buyback i.e. up to 5.80 Lakh (Five Lakh and Eighty Thousand only) Equity Shares which does not exceed 10% of the total number of Shares in the paid-up Equity capital as per the latest audited standalone and consolidated financial statements of the Company as at March 31, 2025;
- the Company shall not make any offer of Buyback within a period of one year reckoned from the date of expiry of Buyback period;



- (xv) the Company shall not withdraw the Buyback offer after the public announcement of the offer of the Buyback is made;
- (xvi) there has been no pending scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, 2013, as amended ("Companies Act") except a merger scheme which was approved by the shareholder on June 16, 2025 to merge a subsidiary Company namely Nureca Technologies Private Limited and the same is pending before NCLT. The company has filed an application vide letter dated September 04, 2025 with SEBI ("Application") seeking exemption from the strict enforcement of the requirement contained under sub-regulation (ii) of regulation 24 of the Buyback Regulations for Scheme of Compromise or Arrangement pursuant to provisions of the Companies Act, SEBI, vide its letter dated October 16, 2025, granted relaxation from the strict enforcement of the strict enforcement of the Buyback Regulations, thereby permitting the Company to undertake the proposed buyback notwithstanding the pendency of the said Scheme or its approval.
- (xvii) The ratio of the aggregate of secured and unsecured debts owed by the Company based on both standalone and consolidated financial statements of the Company shall not be more than twice the paid-up Equity Share capital and free reserves of the standalone and consolidated financial statements of the Company after the Buyback.
- (xviii) that 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.
- (xix) the Company shall earmark and make arrangements for adequate sources of funds for the purpose of the Buyback in accordance with the Buyback Regulations;
- (xx) the Buyback will not result in delisting of the Equity Shares of the Company from BSE Limited and National Stock Exchange of India Limited;
- (xxi) the Company shall ensure consequent reduction of its share capital post Buyback and the equity shares bought back by the Company will be extinguished and physically destroyed (if applicable) in the manner prescribed under the Buyback Regulations and the Act within 7 (seven) days of the expiry of buyback period;
- (xxii) as per Regulation 24(vi) of the Buyback Regulations, the Promoter and members of Promoter Group, and / or their associates, 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 promoter and members of promoter group) from the date of passing the resolution of the Board of Directors till the closure of the Buyback, other than participation in the Buyback;
- (xxiii) post Buyback, if Promoters and members of Promoter Group shareholding is anticipated to exceed the threshold resulting in fall in minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Regulations, then the Promoters and members of Promoter Group shall ensure the compliance with the requirement of minimum public shareholding requirements of the Company after the Buyback;
- (xxiv) that covenants in relation to financing arrangements/borrowings with lenders are not being breached pursuant to the Buyback and accordingly prior consent of such lenders in terms of Regulation 5(i)(c) and Schedule I (xii) of the Buyback Regulations is not required;
- (xxv) the Company shall not utilize any money borrowed from banks or financial institutions for the purpose of buying back its shares; and
- (xxvi) 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 Buyback Regulations and any other applicable laws.

## 9. CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

1. The Board hereby confirms that it has not accepted any deposits either before or after applicability of the Act. Further, the Board confirms that there are no defaults subsisting in the redemption of debentures or interest payment thereon or redemption of preference Shares or payment of dividend due to any shareholder, or repayment of term loans or interest payable thereon to any financial institution or banking Companies.
2. As required by clause(x) of Schedule I in accordance with Regulation 5(vi)(b) of the Buyback Regulations, the Board has confirmed 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 held on November 28, 2025 at which the Buyback of the Equity Shares was approved, there are no grounds on which the Company can be found unable to pay its debts;
  - As regards the Company's prospects for the year immediately following the date of the board meeting approving the Buyback held on November 28, 2025 as well as for the year immediately following the date of passing of the board's resolution and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the board meeting approving the Buyback; and
  - In forming its opinion aforesaid, the Board 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, as amended.

## 10. REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the report dated November 28, 2025, received from Singhi & Co, Chartered Accountants, the Company's Statutory Auditors, addressed to the Board of Directors of the Company is reproduced below:

### Quote

**Independent Auditor's Report on the proposed buyback of equity shares pursuant to the requirements of Schedule I to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 as amended.**

The Board of Directors

**Nureca Limited**

No. 101,

1st Floor, Udyog Bhawan,

Sanawala Lane, Goregaon East, Mumbai

Maharashtra - 400063, India

1. This Report is issued to Nureca Limited (hereinafter the "Company") in connection with their proposed buyback of equity shares, in accordance with our engagement letter dated November 07, 2025.
2. The Board of Directors of the Company (hereinafter the "Board of Directors") has prepared the accompanying **Annexure A - Statement of permissible capital payment** as on March 31, 2025 (the "Statement") pursuant to the proposed buyback of equity shares approved by the Board of Directors of the Company in their meeting held on November 28, 2025, in accordance with the provisions of sections 68, 69 and 70 of the Companies Act, 2013, as amended and the rules made thereunder, as amended (together the "Companies Act") and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "SEBI Buyback Regulations"). The Statement contains the computation of amount of permissible capital payment towards buyback of equity shares in accordance with the requirements of Section 68(2)(b)(i) read with the proviso to Section 68(2)(b) of the Companies Act, Regulation 4(i), proviso to Regulation 4(v) and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations, as amended and based on the latest audited standalone financial statements and the audited consolidated financial statements of the Company for the year ended March 31, 2025. We have initiated the Statement for identification purposes only.

### Board of Directors Responsibility for the Statement

3. The preparation of the Statement in accordance with the requirements of section 68(2)(b)(i) read with the proviso to Section 68(2)(b) of the Companies Act and ensuring compliance with the SEBI Buyback Regulations, as amended is the responsibility of the Board of Directors 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 the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. 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., November 28, 2025 (hereinafter referred to as the "date of the Board meeting") and will not be rendered insolvent within a period of one year from the date of the board meeting, and in forming the opinion, it has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code, 2016, as amended.

### Auditor's Responsibility

5. Pursuant to the requirements of the SEBI Buyback Regulations, as amended it is our responsibility to provide reasonable assurance on whether:
- Whether we have inquired into the state of affairs of the Company;
  - Whether the amount of capital payment for the buyback, as stated in the Statement, has been properly determined and is within the permissible limit and computed in accordance with the provisions of Section 68 of the Companies Act and Regulation 4(i), the proviso to Regulation 4(v) and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations;
  - Whether the Board of Directors of the Company, in its meeting dated November 28, 2025, has formed the opinion as specified in clause (x) of Schedule I to the SEBI Buyback 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 the Board meeting.

- The audited standalone and consolidated financial statements referred to in paragraph 2 above, for financial year 2024-25 have been audited by M/s B S R & Co. LLP, Chartered Accountants (Firm's Registration No. 101245W/WV-100022) on an unmodified audit opinion vide report dated May 5, 2025 were issued. Audit of standalone and consolidated financial statements were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. These Standards require that auditors plan and perform audit to obtain reasonable assurance about whether the standalone and consolidated financial statements are free of material misstatement.
- We conducted our examination of the Statement in accordance with the "Guidance Note on Reports or Certificates for Special Purposes" ("Guidance Note"), issued by ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
- We have complied with the relevant applicable requirements of the Standard on Quality Control (SOC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.
- A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the matters as mentioned in this paragraph below. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the matters mentioned in this paragraph 10 below. We have performed the following procedures in relation to the matters mentioned in this paragraph 10 below:
- Inquired into the state of affairs of the Company in relation to the audited standalone financial statements and the audited consolidated financial statements of the Company for the year ended March 31, 2025;
- Performed inquiry with the management in relation to the unaudited financial results for the six months period ended September 30, 2025;
- Examined authorisation for buyback from the Articles of Association of the Company;
- Agreed the amounts of paid-up equity share capital, securities premium account, general reserve and retained earnings as at March 31, 2025 as disclosed in the accompanying Statement, with the audited standalone financial statements and the audited consolidated financial statements of the Company for the year ended March 31, 2025;
- Examined that the ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall not be more than twice its paid-up capital and free reserves based on both, the audited standalone financial statements and the audited consolidated financial statements of the Company as on March 31, 2025;
- Examined that all the shares for buy-back are fully paid-up;
- Examined that the Company has not availed any borrowings to discharge its obligations under the Buyback;
- Examined that the amount of capital payment for the buyback as detailed in the Statement is within the permissible limit computed in accordance with section 68(2)(b)(i) read with the proviso to Section 68(2)(b) of the Companies Act, Regulation 4(i), the proviso to Regulation 4(v) and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations;
- Inquired if the Board of Directors of the Company, in its meeting held on November 28, 2025 has formed the opinion as specified in Clause (x) of Schedule I to the SEBI Buyback 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 the Board meeting;
- Examined Director's declarations in respect of the Buyback and solvency of the Company; and
- Obtained necessary representations from the management of the Company.

### Opinion

- Based on inquiries conducted and our examination as above, and according to the information and explanations provided to us by the management of the Company, we report that:
- We have inquired into the state of affairs of the Company in relation to: (i) the latest audited standalone financial statements or the audited consolidated financial statements of the Company for the year ended March 31, 2025; and (ii) the statement of unaudited financial results for the six months period September 30, 2025;
- The permissible capital payment towards buyback of equity shares, as stated in the Statement, is in our view properly determined in accordance with Section 68(2)(b) read with the proviso to Section 68(2)(b) of the Companies Act, Regulation 4(i), the proviso to Regulation 4(v) and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations, based on the audited standalone financial statements and the audited consolidated financial statements of the Company for the year ended March 31, 2025; and
- The Board of Directors, in their meeting held on November 28, 2025 have formed the opinion, as specified in clause (x) of Schedule I of the SEBI Buyback 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 board meeting and we are not aware of anything to indicate that the opinion expressed by the directors in the Statement in any of the matters mentioned in the declaration of insolvency is unreasonable in the circumstances as of the date of declaration.

### Restriction on Use

- This report is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the aforesaid requirements and for onward submission to **Mefcom Capital Markets Limited**, (hereinafter referred to as the "Manager to the Buyback") and to include this report, pursuant to the requirements of the SEBI Buyback Regulations, in the public announcement to be made to the shareholders of the Company and other documents pertaining to the Buyback to be filed with the Registrar of Companies, Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited, as required by the SEBI Buyback Regulations, the Central Depository Services (India) Limited, National Securities Depository Limited, as applicable, and for providing to the Manager to the Buyback. Accordingly, this report may not be suitable for any other purpose, and therefore, should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent.
- This report can be relied on by the Manager to the Buyback and the legal counsel in relation to the Buyback.

For Singhi & Co.  
Chartered Accountants  
Firm Reg. No. 302049E

Bimal Kumar Sipani  
Partner  
Membership No. 088926  
UDIN: 25089268MJHRQ7134

## ANNEXURE A - STATEMENT OF PERMISSIBLE CAPITAL PAYMENT

Computation of amount of permissible capital payment towards buyback of equity shares of Nureca Limited in accordance with Regulation 4(i) read with proviso to Regulation 5(i) (b) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 and Section 68(2)(b)(i) of the Companies Act, 2013, as amended based on both the audited standalone financial statements and the audited consolidated financial statements as at March 31, 2025:

Particulars	Standalone	Consolidated
<b>A. Paid-up Equity Share Capital</b>	100.00	100.00
(10,000,175 equity shares of ₹ 10/- each fully paid up)		
<b>B. Free Reserves</b>		
Securities premium account	967.79	967.79
Surplus in statements of profit and loss	849.97	868.20
<b>Total Free Reserves</b>	<b>1,837.76</b>	<b>1,855.99</b>
<b>Total Paid-up Equity Share Capital and Free Reserves (A+B)</b>	<b>1,937.76</b>	<b>1,955.99</b>
<b>Maximum amount permissible for buyback under Section 68 of the Companies Act, as amended read with Regulation 4(i) of the SEBI Buyback Regulations (25% of the total paid-up equity capital and free reserves)</b>	<b>484.44</b>	<b>489.00</b>
<b>Proposed capital payment restricted to 10% of the total paid-up equity capital and free reserves under proviso to Section 68(2)(b)(i) of the Act and the proviso to Regulation 5(i) (b) of the SEBI Buyback Regulation within the powers of the Board of Directors</b>	<b>193.78</b>	<b>195.60</b>

Free reserves as defined in Section 2(43) of the Companies Act, 2013 read along with Explanation II provided in Section 68 of the Companies Act, 2013, as amended.

Note: The amounts have been extracted from the audited standalone and consolidated financial statements of the Company as at and for the year ended March 31, 2025.

For and on behalf of Nureca Limited

Sd/-  
Saurabh Goyal  
Managing Director

DIN: 00136037  
Date: November 28, 2025

Sd/-  
Aryan Goyal  
Whole-time Director & CEO  
DIN: 00002669  
Date: November 28, 2025

## Unquote

### 11. RECORD DATE, OFFER PERIOD AND SHAREHOLDERS ENTITLEMENT

- As required under the Buyback Regulations, the Company has fixed December 12, 2025 as the record date (the "Record Date") for the purpose of determining the Buyback entitlement and the names of the Eligible Shareholders, who will be eligible to participate in the Buyback Offer. The tender period for the Buyback offer will commence from December 18, 2025 i.e., not later than 4 (four) working days from the Record Date and shall remain open for a period of 5 (five) working days i.e., until December 24, 2025 ("Tendering Period").
- As per the Buyback Regulations and such other circulars or notifications, as may be applicable, in due course, Eligible Shareholders will receive a letter of offer in relation to the Buyback ("Letter of Offer") along with a tender 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.
- As required under the Buyback Regulations, the dispatch of the Letter of Offer, shall be through electronic mode in accordance with the provisions of the Companies Act, within 2 (two) working days from the Record Date and that the case of receipt of a request from any Eligible Shareholder to receive a copy of the Letter of Offer in physical form, the same shall be provided.
- The Equity Shares proposed to be bought back by the Company, as a part of Buyback is divided into two categories and the entitlement of a shareholder in each category will be calculated; accordingly,
  - reserved category for Small Shareholders (defined under Regulation 2(i)(n) of the Buyback Regulations as a shareholder, who holds shares or other specified securities whose market value, on the basis of closing price on the recognized stock exchange registering the highest trading volume, as on Record Date, is not more than ₹ 2,00,000/- (Indian Rupees Two Lakhs Only); and
  - the general category for all other shareholders.
- In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen percent) of the number of Equity Shares which Company proposes to buyback or number of Equity Shares entitled as per the shareholding of Small Shareholders, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.
- Based on the holding as on the Record Date, the Company will determine the entitlement of each Eligible Shareholder 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 the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered. Accordingly, in the event of the overall response to the tender offer being in excess of the Buyback Offer Size, the Company may not purchase all the Equity Shares tendered by the Eligible Shareholders, over and above their entitlement.

- In accordance with Regulation 9(x) of the Buyback Regulations, in order to ensure that the same Eligible Shareholders with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder category, the Company will club together the Equity Shares held by such Eligible Shareholders with a common permanent account number ("PAN") for determining the category (Small Shareholder or General) and entitlement under the Buyback. In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding equity shares in physical form, where the sequence of PANs is identical and 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 names and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, 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 and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback (defined below) as per the shareholder records received from the depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN will not be clubbed together for determining the category 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 the 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 category by the Eligible Shareholders in that category and thereafter from Eligible Shareholders who have tendered over and above their entitlement in other category.

- Eligible Shareholders participation in the Buyback is voluntary. Eligible Shareholders may choose to participate, in part or in full, and may choose cash in lieu of the Equity Shares accepted under the Buyback or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without any additional payment. Eligible Shareholders may also tender a part of their Buyback entitlement. Eligible Shareholders also have the option of tendering additional Equity Shares (over and above their Buyback entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any. The acceptance of any Equity Shares tendered in excess of the Buyback Entitlement by the Eligible Shareholder shall be in terms of procedure outlined in the case of an Eligible Shareholder or any person claiming to be an Eligible Shareholder cannot participate in the Buyback Offer for any reason, the Company and the Manager to the Buyback and their officers shall not be liable in any manner for such non-participation.
- The maximum tender under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by such 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 as per the Record Date.

- The Equity Shares tendered as per the entitlement by Eligible Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedures laid down in Buyback Regulations. The settlement of the tenders under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buyback and Delisting" notified under the SEBI Circulars. Eligible Shareholders will receive a Letter of Offer along with a tender/officer form indicating their respective entitlement for participating in the Buyback.

- Delisted instructions for participation in the Buyback (Tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which, along with the tender offer form, will be sent in due course to the Eligible Shareholders as on Record Date. However, on receipt of a request by Registrar to the Buyback and Manager to the Buyback, to receive a copy of Letter of Offer in physical format from such Eligible Shareholder (to whom Letter of Offer and tender form were emailed), the same shall be sent physically.

### 12. PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUYBACK

- The Buyback is open to all Eligible Shareholders holding Equity Shares of the Company either in physical form ("Physical Shares") and/or in dematerialized form ("Demat Shares") as on the Record Date as per the records made available to the Company by the Depositories/Registrar.
- The Buyback shall be implemented using the "Mechanism for acquisition of Shares through Stock Exchange" as specified by the SEBI Circulars and in accordance with the procedure prescribed in the Companies Act and the Buyback Regulations, and as may be determined by the Board (including the Buyback Guidelines) and to complete the formalities of buyback) and on such terms and conditions as may be permitted by law from time to time.
- For implementation of the Buyback, the Company has appointed Mefcom Securities Limited 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 payments are to be made. The Buyback would be made by the Company. The Contact details of Company's Broker are as follows:  
**Mefcom Securities Limited**  
Address: 5<sup>th</sup> Floor, 77, Sanchi Building,  
Nehru Place, New Delhi-110019, Delhi, India.  
Contact Person: Mr. Harshpal Singh Negi  
Tel No.: +91 11 4650 0500  
Email Id: [secdirector@mefcom.in](mailto:secdirector@mefcom.in) / [invest@mefcom.in](mailto:invest@mefcom.in)  
Investor Grievance ID: [investorgrievance@mefcom.in](mailto:investorgrievance@mefcom.in)  
Website: [www.mefcom.in](http://www.mefcom.in)  
SEBI Registration No: INZ000252932  
Corporate Identity Number: U67120DL1977PLC008476
- The Company will request the NSE to provide the separate Acquisition Window (the "Acquisition Window") to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buyback. For the purpose of this Buyback, NSE would be the designated stock exchange ("Designated Stock Exchange"). The details of the Acquisition Window will be as specified by the NSE from time to time.
- In the event the Stock Brokers of any Eligible Shareholder are not registered with the Stock Exchange(s) as a trading member/stockbroker, then that Eligible Shareholder can approach any Stock Exchange-registered stock broker and can register himself by using web based unique client code application (UCI online) facility through that registered stock broker (after submitting all details as may be required by such registered stock broker in compliance with applicable law). In case the Eligible

Contd.







**NUREÇA**  
**NURECA LIMITED**

**Corporate Identity Number (CIN):** L24304MH2016PLC320868

**Registered Office:** Office No.101, 1st Floor, Udyog Bhavan, Sonawala Lane, Goregaon East, Mumbai - 400063, Maharashtra, India

**Website:** [www.nureca.com](http://www.nureca.com) **Tel. No.:** +91 22 4961 6173 **Email:** [cs@nureca.com](mailto:cs@nureca.com)

**Contact Person:** Nishu Kansal, Company Secretary and Compliance Officer; **Email:** cs@nureca.com

**Corporate Office:** SCO 6-7-8, 1<sup>st</sup> Floor, Madhya Marg, Sector 9-D, Chandigarh - 160 009, India; **Tel. No.:** +91 172 529 2900

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

This Public Announcement (the **"Public Announcement" or "PA"**) is being made pursuant to the provisions of Regulation 7(i) of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, including any amendments, statutory modification(s) or re-enactment(s) for the time being in force and contains the disclosures as specified in Schedule II to the Buyback Regulations read with Schedule I of the Buyback Regulations.

OFFER TO BUYBACK UP TO 5,80,000 (FIVE LAKH AND EIGHTY THOUSAND ONLY) FULLY PAID UP EQUITY SHARES OF NURECA LIMITED ("THE COMPANY") HAVING FACE VALUE OF ₹ 10/- (RUPEES TEN) EACH ("EQUITY SHARES"), REPRESENTING 5.80% OF THE TOTAL NUMBER OF EQUITY SHARES IN THE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY (ON A STANDALONE BASIS) FROM ALL THE ELIGIBLE SHAREHOLDERS (AS DEFINED BELOW) OF EQUITY SHARES OF THE COMPANY AS ON NOVEMBER 28, 2025 AT A PRICE OF ₹ 330/- (RUPEES THREE HUNDRED AND THIRTY ONLY) PER EQUITY SHARE PAYABLE IN CASH FOR AN AGGREGATE CONSIDERATION OF UPTO ₹ 19,14,00,00,00/- (RUPEES NINETEEN CRORE FOURTEEN LAKHS ONLY) (THE "BUYBACK SIZE") ON A PROPORTIONATE BASIS (SUBJECT TO SMALL SHAREHOLDERS RESERVATION), 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.

## 1. DETAILS OF THE BUYBACK

- 1.1 The Board of Directors of Nureca Limited (the board of directors of the Company hereinafter referred to as the **"Board"**), which expression includes any committee constituted and authorized by the Board to exercise its powers), at its meeting held on November 28, 2025 (the **"Board Meeting"**), pursuant to the provisions of Article 84 of Articles of Association of the Company, Section 68, 69 and 70 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the **"Companies Act"**), the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Management and Administration) Rules, 2014, to the extent applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **"Listing Regulations"**), and in compliance with the Buyback Regulations and subject to such approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved the buyback by the Company of its own fully paid up equity shares of face value of ₹ 10/- (Rupees ten) each up to 5,80,000 (Five Lakh and Eighty Thousand only) Equity Shares (representing 5.80% of the total number of Equity Shares in the total existing fully paid-up Equity Share Capital of the Company), on proportionate basis, at a price of ₹ 330/- (Rupees Three Hundred and Thirty only) per Equity Share (**"Buyback Price"**) payable in cash and for an aggregate amount of up to ₹ 19,14,00,000/- (Rupees Nineteen Crore Fourteen Lakhs only) (**"Buyback Size"**), which represents 9.88% and 9.79% of the aggregate of the paid-up equity share capital and free reserves as per the latest audited standalone and consolidated financial statements of the Company as at March 31, 2025 respectively (which is within the statutory limits of 10% (Ten percent) of the aggregate of the paid-up equity capital and free reserves under the Board approval route as per the provisions of the Companies Act), through the tender offer (**"Tender Offer"**) route, in accordance with the provisions of the Buyback Regulations, and the Companies Act and the rules made thereunder, from the shareholders / beneficial owners (**"Eligible Shareholders"**) of the Company who hold Equity Shares as on December 12, 2025 (the **"Record Date"**) (**"Buyback or Buyback Offer"**).
- 1.2 The Buyback Size does not include any expenses or transaction costs incurred or to be incurred for the Buyback, such as Securities and Exchange Board of India (**"SEBI"**) fees, Stock Exchange(s) fees, advisory/legal fees, intermediaries' fees, public announcement publication expenses, printing and dispatch expenses, brokerage, applicable taxes inter alia including buyback taxes, securities transaction tax, goods and services tax, stamp duty etc. and other incidental and related expenses (**"Transaction Costs"**).
- 1.3 Since the Buyback size is less than 10% of the total paid up equity share capital and free reserves of the Company, based on the latest audited standalone and consolidated financial statements as on March 31, 2025, the approval from the shareholders is not required for the Buyback in terms of the Buyback Regulations and Companies Act.
- 1.4 The Equity Shares are currently traded under the trading code(s) 543264 at BSE Limited (**"BSE"**) and NURECA at National Stock Exchange of India Limited (**"NSE"**) (hereinafter collectively referred to as the **"Stock Exchanges"**). The ISIN of the Equity Shares is INEODSF01015.
- 1.5 The Buyback shall be undertaken on a proportionate basis from all the equity shareholders/beneficial owners of the Equity Shares of the Company holding Equity Shares as on Record Date, i.e. December 12, 2025 (**"Eligible Shareholders"**) through the "Tender Offer" route, as prescribed under Regulation 4(iv)(a) of the Buyback Regulations, and subject to applicable laws, facilitated through the stock exchange mechanism as specified by SEBI in SEBI 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 notified by SEBI vide circular CIR/CFD/ POLICYCELL/1/2015 dated April 13, 2015 as amended via SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and SEBI Circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and SEBI circular bearing reference number SEBI/HO/CFD/ PoD-2/P/CIR/2023/35 dated March 8, 2023 and such other circulars or notifications, as may be applicable, including any amendment thereof (**"SEBI Circulars"**). For the purposes of this Buyback the Company will request NSE, to provide their acquisition window for facilitating tendering of Equity Shares under this Buyback. For the purposes of this Buyback, NSE will be the designated stock exchange.
- 1.6 The Buyback from Eligible Shareholders who are non-resident, including Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors, Overseas Corporate Bodies, Non-Resident Indians, etc., shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999, as amended and the rules, regulations framed thereunder, if any and such approvals shall be required to be taken by such non-resident shareholders.
- 1.7 Pursuant to the proposed Buyback and depending on the response to the Buyback, the voting rights of the members of the Promoter, Promoter Group and person in control in the Company may increase or decrease from their existing shareholding in the total equity capital and voting rights of the Company. The Company confirms that after the completion of the Buyback, the non-promoter shareholding of the Company shall not fall below the minimum level required as per Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Any change in voting rights of the Promoter, Promoter Group and Person in Control of the Company pursuant to completion of Buyback will not result in any change in control over the Company.
- 1.8 Participation in the Buyback by Eligible Shareholders will trigger tax on consideration received on Buyback by them. The Finance (No. 2) Act, 2024 has made amendments in relation to buyback of shares w.e.f. October 01, 2024, shifting the tax liability in the hands of the shareholders (whether resident or non-resident) and the Company is not required to pay tax on the distributed income but deduct income tax at source on the consideration paid on such buyback of shares. The sum paid by a domestic company for purchase of its own shares shall be treated as dividend in the hands of shareholders. No deduction is allowed against such dividend while computing the income from other sources. The cost of acquisition of the shares which have been bought back by the Company shall be treated as capital loss in the hands of the shareholder and allowed to be carried forward and set off against capital gains as per the provisions of the Income-tax Act, 1961 read with any applicable rules framed thereunder (**"ITA"**). The Company is required to deduct tax at source at 10% under Section 194 of the ITA in respect of the consideration payable to resident shareholders on buyback of the shares. Resident shareholders may also submit any other document under any provisions of the ITA to claim a lower/nil withholding of tax. Resident shareholders may also provide a Lower Tax Deduction Certificate (**"LTDC"**) certificate issued by the Income Tax Department under Section 197 or any other section of the ITA, which authorize company to deduct tax at source (**"TDS"**) at a lower rate instead of the standard prescribed rate under the ITA. In respect of consideration payable to non-resident shareholders, tax shall be withheld at the standard prescribed rate of 20% (plus applicable surcharge and cess) as per the ITA or as per the rate in the respective tax treaty, whichever is beneficial subject to such non-residents providing the requisite documents to the Company on or before the close of the Tendering Period (*as defined below*) for the Buyback which fulfilled all requirements of DTAA. Since the Buyback shall take place through the settlement mechanism of the Stock Exchange, securities transaction tax at 0.10% of the value of the transaction will be applicable. 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, the Eligible Shareholders are

advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

- 1.9 In terms of the Buyback Regulations, under the tender offer route, the promoter and the promoter group have an option to participate in the Buyback. The promoter and the promoter group vide their respective letters dated November 28, 2025 have expressed their intention not to participate in this Buyback.
  - 1.10 The Buyback will be undertaken on a proportionate basis from all Eligible Shareholders as on the Record Date, and would involve a reservation of up to 15% of the number of Equity Shares proposed to be bought back or number of Equity Shares entitled as per the Eligible Shareholders who hold Equity Shares of market value not more than ₹200,000 (Rupees Two Lakhs only), on the basis of closing price on the Stock Exchanges registering the highest trading value as on record date or as defined in the Buyback Regulations ("**Small Shareholders**") as on the Record Date, whichever is higher.
  - 1.11 A copy of this Public Announcement is available on the website of the Company at [www.nureca.com](http://www.nureca.com), the website of Manager to the Buyback Offer at [www.mefcomcap.in](http://www.mefcomcap.in) and is expected to be available on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) during the period of Buyback and on the website of the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively.
- ## 2. NECESSITY FOR BUYBACK
- 2.1 The 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 need for returning surplus funds to the members in an effective and efficient manner. The proposed Buyback will help the Company achieve the following objectives: (a) optimize returns to shareholders; and (b) enhance overall shareholders value.
  - 2.2 The above objectives will be achieved through the Buyback process and 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 and for continued capital investment, as and when required.
  - 2.3 The Board at its meeting held on November 28, 2025, considered the accumulated free reserves as well as the cash liquidity reflected in the last audited standalone and consolidated financial statements of the Company as on March 31, 2025 and decided to allocate a sum of ₹ 19,14,00,000/- (Rupees Nineteen Crore Fourteen Lakhs only) excluding the Transaction Cost for distributing to the shareholders holding Equity Shares of the Company through the Buyback.

## 2. NECESSITY FOR BUYBACK

- 2.1 The 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 need for returning surplus funds to the members in an effective and efficient manner. The proposed Buyback will help the Company achieve the following objectives: (a) optimize returns to shareholders; and (b) enhance overall shareholders value.
  - 2.2 The above objectives will be achieved through the Buyback process and 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 and for continued capital investment, as and when required.
  - 2.3 The Board at its meeting held on November 28, 2025, considered the accumulated free reserves as well as the cash liquidity reflected in the last audited standalone and consolidated financial statements of the Company as on March 31, 2025 and decided to allocate a sum of ₹ 19,14,00,000/- (Rupees Nineteen Crore Fourteen Lakhs only) excluding the Transaction Cost for distributing to the shareholders holding Equity Shares of the Company through the Buyback.
- Buyback is being undertaken, inter-alia, for the following reasons:
- (i) 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;
  - (ii) The Buyback, which is being implemented through the Tender Offer route as prescribed under the Buyback Regulations, would involve a reservation of up to 15% of the Equity Shares proposed to be brought back by the Company or the actual number of Equity Shares entitled as per the shareholding of small shareholders on the Record Date, whichever is higher. The Company believes that this reservation for small shareholders would benefit a significant number of the Company's public shareholders, who would be classified as 'Small Shareholders';
  - (iii) The Buyback may help in improving return on equity, earning per share by reduction in the equity base in the long term, thereby leading to long term increase in shareholders' value; and
  - (iv) The Buyback gives an option to the Eligible Shareholders to either (A) participate in the Buyback and receive cash in lieu of their Equity Shares which are accepted under the Buyback offer or (B) not to participate in the Buyback and get a resultant increase in their percentage shareholding in the Company post the Buyback offer, without additional investment.

**3. MAXIMUM AMOUNT REQUIRED FOR THE BUYBACK, AND ITS PERCENTAGE OF THE TOTAL PAID UP EQUITY SHARE 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 ₹19,14,00,000/- (Rupees Nineteen Crore Fourteen Lakhs only) excluding Transaction Cost.
- 3.2 The maximum amount mentioned aforesaid is 9.88% and 9.79% of the aggregate of the total paid-up equity share capital and free reserves of the Company on a standalone and consolidated basis respectively, which is less than 10% (Ten percent) of the aggregate of the total paid-up Equity Share capital and free reserves of the Company based on the latest audited financial statements of the Company as at March 31, 2025 on a standalone basis and consolidated basis (being the latest audited financial statements available as on the date of Board Meeting recommending the proposal of the Buyback) under the Board approval route as per the provisions of the Companies Act.
- 3.3 The funds for the implementation of the proposed Buyback will be sourced out of Company's current surplus and/or current balances of cash and cash equivalents and other current investments and/ or internal accruals of the Company and forms part of the free reserves of the Company (including securities premium account) and/or such other source(s) as may be permitted by the Buyback Regulations or the Companies Act.
- 3.4 The Company shall transfer from its free reserves, a sum equal to the nominal value of the Equity Shares so bought to the capital redemption reserve account and 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 will not be used for the Buyback.
- 4 MAXIMUM PRICE AT WHICH THE EQUITY SHARES ARE PROPOSED TO BE BOUGHT BACK AND BASIS OF ARRIVING AT THE BUYBACK PRICE**
- 4.1 The Equity Shares of the Company are proposed to be bought back at a Price of ₹ 330/- (Rupees Three Hundred and Thirty only) per Equity Share.
- 4.2 The Buyback Price of ₹ 330/- (Rupees Three Hundred and Thirty only) per Equity Share has been arrived at after considering various factors including, but not limited to, the trends in the volume weighted average market prices of the Equity Shares of the Company on the Stock Exchanges where the Equity Shares are listed, the net worth of the company, price earnings ratio and impact on other financial parameters and the possible impact of buyback on the earnings per share. Further, in accordance with Regulation 5(via) of the Buyback Regulations, the Board/Buyback Committee may increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back provided that there is no change in the Buyback Offer Size, till one working day prior to the Record Date fixed for the purpose of Buyback.
- 4.3 The Buyback Price represents:
  - i. Premium of 28.21% and 28.15% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the three months preceding November 25, 2025 being the date of intimation to the Stock Exchanges for the board meeting to consider the proposal of the Buyback ("Intimation Date").
  - ii. Premium of 24.15% and 24.18% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the 2 (two) weeks preceding the Intimation Date.
  - iii. Premium of 29.51% and 31.87% over the closing price of the Equity Share on BSE and NSE, respectively, as on the Intimation Date.
  - iv. Premium of 12.05% and 13.95% over the closing price of the Equity Share on BSE and NSE, respectively, as on November 28, 2025 being the Board Meeting Date.

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

The Company proposes to Buyback up to 5,80,000 (Five Lakh and Eighty Thousand only) Equity Shares of the Company, representing 5.80% of the total number of Equity Shares in the existing total paid-up equity capital of the Company from the equity shareholders of the Company as on the Record Date (on a standalone basis), at the Buyback Price for an amount not exceeding ₹ 19,14,00,000/- (Rupees Nineteen Crore Fourteen Lakhs only).

6 DETAILS OF SHAREHOLDING OF PROMOTERS AND MEMBERS OF  
PROMOTER GROUP, DIRECTORS, KEY MANAGERIAL PERSONNEL AND  
PERSON ACTING IN CONTROL AND DETAILS OF TRANSACTIONS IN THE  
EQUITY SHARES OF THE COMPANY

- 6.1 The aggregate shareholding of the (a) promoter and promoter group of the Company ("**Promoter and Promoter Group**") and persons in control, if any, (b) directors of the company which are a part of the Promoter and Promoter Group, and (c) directors and key managerial personnel of the Company as on the date of the Board Meeting i.e., November 28, 2025 and as of the date of this Public Announcement are as follows:

- (i) Aggregate shareholding of the Promoter and Promoter Group and persons who are in control:

Sr. No	Name of Shareholder	Number of Equity Shares held	% of paid-up equity share capital
<b>A</b>	<b>Promoter</b>		
1	Saurabh Goyal	32,17,214	32.17%
	<b>Total</b>	<b>32,17,214</b>	<b>32.17%</b>
<b>B</b>	<b>Promoter Group</b>		
1	Aryan Goyal	11,59,185	11.59%
2	Smita Goyal	7	0.00%
3	Payal Goyal	20,59,928	20.60%
4	Nectar Biopharma Private Limited	60,842	0.61%
	<b>Total</b>	<b>32,79,962</b>	<b>32.80%</b>
	<b>Grand Total</b>	<b>64,97,176</b>	<b>64.97%</b>

- (ii) Aggregate shareholding of the directors of the Promoter Company which are a part of the Promoter and Promoter Group:

Sr. No	Name of Director	Designation	Number of Equity Shares held	% of paid-up equity share capital
1.	Saurabh Goyal	Chairman and Managing Director	32,17,214	32.17%
2	Aryan Goyal	Executive Director and CEO	11,59,185	11.59%
	<b>Total</b>		<b>43,76,399</b>	<b>43.76%</b>

- (iii) Aggregate shareholding of the Directors and Key Managerial Personnel of the Company:

Sr. No	Name	Designation	Number of Equity Shares held	% of paid-up equity share capital
1.	Saurabh Goyal	Chairman and Managing Director	32,17,214	32.17%
2.	Aryan Goyal	Executive Director and CEO	11,59,185	11.59%
	<b>Total</b>		<b>43.76.399</b>	<b>43.76%</b>

- (iv) The aggregate Restricted Stock Units and Employee Stock Options ("**Options**") held by the directors and key managerial personnel of the Company as on the date of this Public Announcement is NIL.

- (v) Except as disclosed below, no Equity Shares of the Company have been purchased/sold by any of the Promoter(s) members of the Promoters Group, Directors of the Promoter where Promoter is a Company and persons in control of the Company and the Directors and Key Managerial Personnel of the Company during the period of 6 (six) months preceding the date of Board Meeting i.e November 28, 2025 at which the Buyback was approved and till the date of this Public Announcement:

Sr. No.	Name of the Shareholder	Aggregate number of Equity Shares purchased or sold	Nature of Transaction	Maximum Price per Equity Share (₹)*	Date of Maximum Price	Minimum Price per Equity Share (₹)*	Date of Minimum Price
1	Saurabh Goyal	28,128	Purchase (Market)	255.00	September 8, 2025	235.51	August 18, 2025
2	Aryan Goyal	35,832	Purchase (Market)	261.97	September 4, 2025	235.79	August 28, 2025
		4,00,000	Gift Received (Off Market)	NA		Nil	November 12, 2025
3	Payal Goyal	(4,00,000)	Gift Given (Off Market)	NA	-	Nil	November 12, 2025
4	Naresh Gupta	3,100	Purchase (Market)	323.11	October 21, 2025	242.97	August 4, 2025
		(4,343)	Sell (Market)	312.32	October 21, 2025	251.00	May 28, 2025

\* excluding Transaction Cost such as brokerage, taxes etc

**7 INTENTION OF PROMOTER AND PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO PARTICIPATE IN BUYBACK**

In terms of the Buyback Regulations, under the tender offer route, the Promoter and Promoter Group have the option to participate in the Buyback. In this regard, the Promoter and Promoter Group and persons in control of the Company have expressed their intention of not participating in the Buyback vide their letters dated November 28, 2025.

Accordingly, the disclosure required as per the paragraph (viii) of the Schedule I of the Buyback Regulations are not applicable. Given that the Promoter and Promoter Group have expressed their intention not to participate in the Buyback, the Equity Shares held by members of the Promoter and Promoter Group shall not be considered for computing the entitlement ratio, in accordance with the proviso to Regulation 4(iv) (a) of the Buyback Regulations, and to that extent, the Eligible Shareholders will have a higher Buyback Entitlement ratio. The Buyback will not result in any benefit to the Promoter and Promoter Group, persons in control or any directors or KMPs of the Company, except to the extent of the change in their shareholding as a result of the extinguishment of Equity Shares which will lead to reduction in the equity share capital of the Company post Buyback. Any change in voting rights of the promoter, members of the promoter group and persons in control of the Company pursuant to completion of Buyback will not result in any change in control over the Company.

**8 CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE BUYBACK REGULATIONS AND THE COMPANIES ACT:**

- 8.1 The Board confirms that:
- (i) all the Equity Shares of the Company are fully paid-up;
  - (ii) Subject to applicable law, the Company has not undertaken a buyback of any of its securities during a period of one year immediately preceding the date of this Board Meeting;
  - (iii) Subject to applicable law, the Company shall not issue any Equity Shares or other specified securities including by way of bonus, till the date of expiry of Buyback period, except in discharge of subsisting obligations;
  - (iv) the Company, as per provisions of Section 68(8) of the Companies Act, shall not make any further issue of the same kind of shares or other specified securities including allotment of new shares under clause (a) of sub section (1) of Section 62 of the Companies Act or other specified securities within a period of six months after the completion of the Buyback except by way of bonus shares or equity shares issued in order to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference Shares or debentures into Equity Shares;
  - (v) Subject to applicable law, the Company shall not raise further capital for a period of one year in accordance with the Buyback Regulations or any circulars or notifications issued by SEBI in connection therewith, from the expiry of the Buyback period, except in discharge of subsisting obligations;
  - (vi) the Company shall not Buyback locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable;
  - (vii) the Company shall pay the consideration for Buyback only by way of cash;
  - (viii) the Company shall not Buyback its Equity Shares from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
  - (ix) the Company shall transfer from its free reserves or securities premium account and/or such sources as may be permitted by law, a sum equal to the nominal value of the equity shares purchased through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited financial statements;
  - (x) there are no defaults subsisting in the repayment of deposits or interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference Shares or payment of dividend due to any shareholder, or repayment of term loans or interest payable thereon to any financial institutions or banking Company;
  - (xi) the Company has been in compliance with Sections 92, 123, 127 and 129 of the Companies Act;
  - (xii) the aggregate amount of the Buyback i.e. ₹19,14,00,000/- (Rupees Nineteen Crore Fourteen Lakhs only) does not exceed 10% of the total paid-up Equity capital and free reserves of the Company as per the latest audited standalone and consolidated financial statements of the Company as at March 31, 2025, whichever is lower;
  - (xiii) the maximum number of Shares proposed to be purchased under the Buyback i.e. up to 5,80,000 (Five Lakh and Eighty Thousand only) Equity Shares which does not exceed 10% of the total number of Shares in the paid-up Equity capital as per the latest audited standalone and consolidated financial statements of the Company as at March 31, 2025;
  - (xiv) the Company shall not make any offer of Buyback within a period of one year reckoned from the date of expiry of Buyback period;



- (xv) the Company shall not withdraw the Buyback offer after the public announcement of the offer of the Buyback is made;
- (xvi) there has been no pending scheme of amalgamation or compromise or arrangement pursuant to provisions of the Companies Act, 2013, as amended ("Companies Act") except a merger scheme which was approved by the shareholder on June 16, 2025 to merge a subsidiary Company namely Nureca Technologies Private Limited and the same is pending before NCLT. The company has filed an application vide letter dated September 04, 2025 with SEBI ("**Application**") seeking exemption from the strict enforcement of the requirement contained under sub-regulation (ii) of regulation 24 of the Buyback Regulations for Scheme of Compromise or Arrangement pursuant to provisions of the Companies Act. SEBI, vide its letter dated October 16, 2025, granted relaxation from the strict enforcement of Regulation 24(ii) of the BuyBack Regulations, thereby permitting the Company to undertake the proposed buyback notwithstanding the pendency of the said Scheme or its approval.
- (xvii) The ratio of the aggregate of secured and unsecured debts owed by the Company based on both standalone and consolidated financial statements of the Company shall not be more than twice the paid-up Equity Share capital and free reserves of the standalone and consolidated financial statements of the Company after the Buyback;
- (xviii) that 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.
- (xix) the Company shall earmark and make arrangements for adequate sources of funds for the purpose of the Buyback in accordance with the Buyback Regulations;
- (xx) the Buyback will not result in delisting of the Equity Shares of the Company from BSE Limited and National Stock Exchange of India Limited ;
- (xxi) the Company shall ensure consequent reduction of its share capital post Buyback and the equity shares bought back by the Company will be extinguished and physically destroyed (if applicable) in the manner prescribed under the Buyback Regulations and the Act within 7 (seven) days of the expiry of buyback period;
- (xxii) as per Regulation 24(i)(e) of the Buyback Regulations, the Promoter and members of Promoter Group, and / or their associates, 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 promoter and members of promoter group) from the date of passing the resolution of the Board of Directors till the closure of the Buyback, other than participation in the Buyback;
- (xxiii) post Buyback, if Promoters and members of Promoter Group shareholding is anticipated to exceed the threshold resulting in fall in minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Regulations, then the Promoters and members of Promoter Group shall ensure the compliance with the requirement of minimum public shareholding requirements of the Company after the Buyback;
- (xxiv) that covenants in relation to financing arrangements/borrowings with lenders are not being breached pursuant to the Buyback and accordingly prior consent of such lenders in terms of Regulation 5(i)(c) and Schedule 1(xii) of the Buyback Regulations is not required;
- (xxv) the Company shall not utilize any money borrowed from banks or financial institutions for the purpose of buying back its shares; and
- (xxvi) 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 Buyback Regulations and any other applicable laws.

9 CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

- 9.1 The Board hereby confirms that it has not accepted any deposits either before or after applicability of the Act. Further, the Board confirms that there are no defaults subsisting in the redemption of debentures or interest payment thereon or redemption of preference Shares or payment of dividend due to any shareholder, or repayment of term loans or interest payable thereon to any financial institution or banking Companies.
- 9.2 As required by clause(x) of Schedule I in accordance with Regulation 5(iv)(b) of the Buyback Regulations, the Board has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed an opinion that:
- (i) Immediately following the date of the Board Meeting held on November 28, 2025 at which the Buyback of the Equity Shares was approved, there are no grounds on which the Company can be found unable to pay its debts;
- (ii) As regards the Company's prospects for the year immediately following the date of the board meeting approving the Buyback held on November 28, 2005 as well as for the year immediately following the date of passing of the board's resolution and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the board meeting approving the Buyback; and
- (iii) In forming its opinion aforesaid, the Board 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, as amended.

10 REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the report dated November 28, 2025, received from Singhi & Co, Chartered Accountants, the Company's Statutory Auditors, addressed to the Board of Directors of the Company is reproduced below:

**Quote**  
**Independent Auditor's Report on the proposed buyback of equity shares pursuant to the requirements of Schedule I to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 as amended.**

The Board of Directors  
**Nureca Limited**  
Office Number 101,  
1st Floor Udyog Bhavan,  
Sonawala Lane, Goregaon East, Mumbai  
Maharashtra – 400063, India

1. This Report is issued to Nureca Limited (hereinafter the "**Company**") in connection with their proposed buyback of equity shares, in accordance with our engagement letter dated November 07, 2025.
2. The Board of Directors of the Company (hereinafter the "**Board of Directors**") has prepared the accompanying **Annexure A** - Statement of permissible capital payment as on March 31, 2025 (the "**Statement**") pursuant to the proposed buyback of equity shares approved by the Board of Directors of the Company in their meeting held on November 28, 2025 , in accordance with the provisions of sections 68, 69 and 70 of the Companies Act, 2013, as amended and the rules made thereunder, as amended (together the "**Companies Act**") and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "**SEBI Buyback Regulations**"). The Statement contains the computation of amount of permissible capital payment towards buyback of equity shares in accordance with the requirements of Section 68(2)(b)(i) read with the proviso to Section 68(2)(b) of the Companies Act, Regulation 4(i), proviso to Regulation 4(iv) and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations, as amended and based on the latest audited standalone financial statements and the audited consolidated financial statements of the Company for the year ended March 31, 2025. We have initialed the Statement for identification purposes only.

**Board of Directors Responsibility for the Statement**

3. The preparation of the Statement in accordance with the requirements of section 68(2)(b)(i) read with the proviso to Section 68(2)(b) of the Companies Act and ensuring compliance with the SEBI Buyback Regulations, as amended is the responsibility of the Board of Directors 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 the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. 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., November 28, 2025 (hereinafter referred as the "**date of the Board meeting**") and will not be rendered insolvent within a period of one year from the date of the board meeting, and in forming the opinion, it has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code, 2016, as amended.

**Auditor's Responsibility**

5. Pursuant to the requirements of the SEBI Buyback Regulations, as amended it is our responsibility to provide reasonable assurance on whether:
- 5.1. Whether we have inquired into the state of affairs of the Company;
- 5.2. Whether the amount of capital payment for the buyback, as stated in the Statement, has been properly determined and is within the permissible limit and computed in accordance with the provisions of Section 68 of the Companies Act, Regulation 4(i), the proviso to Regulation 4(iv) and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations;
- 5.3. Whether the Board of Directors of the Company, in its meeting dated November 28, 2025, has formed the opinion as specified in clause (x) of Schedule I to the SEBI Buyback 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 the Board meeting.

6. The audited standalone and consolidated financial statements referred to in paragraph 2 above, for financial year 2024-25 have been audited by M/s B S R & Co. LLP, Chartered Accountants (Firm's Registration No.:101248W/W-100022) on audit an unmodified audit opinion vide report dated May 5, 2025 were issued. Audit of standalone and consolidated financial statements were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that auditors plan and perform audit to obtain reasonable assurance about whether the standalone and consolidated financial statements are free of material misstatement.
7. We conducted our examination of the Statement in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' ("**Guidance Note**"), issued by ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.
9. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the matters as mentioned in this paragraph below. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the matters mentioned in this paragraph 10 below. We have performed the following procedures in relation to the matters mentioned in this paragraph 10 below:
- 9.1. Inquired into the state of affairs of the Company in relation to the audited standalone financial statements or the audited consolidated financial statements of the Company for the year ended March 31, 2025;
- 9.2. Performed inquiry with the management in relation to the unaudited financial results for the six months period ended September 30, 2025;
- 9.3. Examined authorisation for buyback from the Articles of Association of the Company;
- 9.4. Agreed the amounts of paid-up equity share capital, securities premium account, general reserve and retained earnings as at March 31, 2025 as disclosed in the accompanying Statement, with the audited standalone financial statements and the audited consolidated financial statements of the Company for the year ended March 31, 2025;
- 9.5. Examined that the ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall not be more than twice its paid-up capital and free reserves based on both, the audited standalone financial statements and the audited consolidated financial statements of the Company as on March 31, 2025;
- 9.6. Examined that all the shares for buy-back are fully paid-up;
- 9.7. Examined that the Company has not availed any borrowings to discharge its obligations under the Buyback;
- 9.8. Examined that the amount of capital payment for the buyback as detailed in the Statement is within the permissible limit computed in accordance with section 68(2) (b)(i) read with the proviso to Section 68(2)(b) of the Companies Act, Regulation 4(i), the proviso to Regulation 4(iv) and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations;
- 9.9. Inquired if the Board of Directors of the Company, in its meeting held on November 28, 2025 has formed the opinion as specified in Clause (x) of Schedule I to the SEBI Buyback 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 the Board meeting;
- 9.10. Examined Director's declarations in respect of the Buyback and solvency of the Company; and
- 9.11. Obtained necessary representations from the management of the Company.

**Opinion**

10. Based on inquiries conducted and our examination as above, and according to the information and explanations provided to us by the management of the Company, we report that:
- 10.1. We have inquired into the state of affairs of the Company in relation to: (i) the latest audited standalone financial statements or the audited consolidated financial statements of the Company for the year ended March 31, 2025; and (ii) the statement of unaudited financial results for the six months period September 30, 2025;
- 10.2. The permissible capital payment towards buyback of equity shares, as stated in the Statement, is in our view properly determined in accordance with Section 68(2)(b) read with the proviso to Section 68(2)(b) of the Companies Act, Regulation 4(i), the proviso to Regulation 4(iv) and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations, based on the audited standalone financial statements and the audited consolidated financial statements of the Company for the year ended March 31, 2025; and
- 10.3. The Board of Directors, in their meeting held on November 28, 2025 have formed the opinion, as specified in clause (x) of Schedule I of the SEBI Buyback 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 Board meeting and we are not aware of anything to indicate that the opinion expressed by the directors in the declaration as to any of the matters mentioned in the declaration of insolvency is unreasonable in the circumstances as of the date of declaration.

**Restriction on Use**

11. This report is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the aforesaid requirements and for onward submission to **Mefcom Capital Markets Limited**, (hereinafter referred to as the "**Manager to the Buyback**") and to include this report, pursuant to the requirements of the SEBI Buyback Regulations, in the public announcement to be made to the shareholders of the Company and other documents pertaining to the Buyback to be filed with the Registrar of Companies, Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited, as required by the SEBI Buyback Regulations, the Central Depository Services (India) Limited, National Securities Depository Limited, as applicable, and for providing to the Manager to the Buyback. Accordingly, this report may not be suitable for any other purpose, and therefore, should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent.
12. This report can be relied on by the Manager to the Buyback and the legal counsel in relation to the Buyback.

**For Singhi & Co.**  
Chartered Accountants  
Firm Reg. No. 302049E  
  
Bimal Kumar Sipani  
Partner  
Membership No. 088926  
UDIN: 25088926BMJHRQ7134

Date : November 28, 2025  
Place : Noida (Delhi – NCR)

**ANNEXURE A - STATEMENT OF PERMISSIBLE CAPITAL PAYMENT**

Computation of amount of permissible capital payment towards Buyback of equity shares of Nureca Limited in accordance with Regulation 4(i) read with proviso of Regulation 5(i) (b) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 and Section 68(2)(b)(i) of the Companies Act, 2013, as amended based on both the audited standalone financial statements and the audited consolidated financial statements as at March 31, 2025:

(Amount in ₹ millions)		
Particulars	Standalone	Consolidated
<b>A. Paid-up Equity Share Capital</b> (10,000,175 equity shares of ₹ 10/- each fully paid up)	100.00	100.00
<b>B. Free Reserves</b>		
Securities premium account	987.79	987.79
Surplus in statements of profit and loss	849.97	868.20
<b>Total Free Reserves</b>	<b>1,837.76</b>	<b>1,855.99</b>
<b>Total of Paid-up Equity Share Capital and Free Reserves (A+B)</b>	<b>1,937.76</b>	<b>1,955.99</b>
<b>Maximum amount permissible for buyback under Section 68 of the Companies Act, as amended read with Regulation 4(i) of the SEBI Buyback Regulations (25% of the total paid-up equity capital and free reserves)</b>	484.44	489.00
<b>Proposed capital payment restricted to 10% of the total paid-up equity capital and free reserves under proviso to Section 68(2)(b)(i) of the Act and the proviso to Regulation 5(i) (b) of the SEBI Buyback Regulation within the powers of the Board of Directors</b>	<b>193.78</b>	<b>195.60</b>

*'Free reserves as defined in Section 2(43) of the Companies Act, 2013 read along with Explanation II provided in Section 68 of the Companies Act, 2013, as amended.*

*Note: The amounts have been extracted from the audited standalone and consolidated financial statements of the Company as at and for the year ended March 31, 2025.*

For and on behalf of **Nureca Limited**

<b>Sd/-</b> Saurabh Goyal Managing Director	<b>Sd/-</b> Aryan Goyal Whole-time Director & CEO
DIN: 00136037	DIN: 00002869
Date: November 28, 2025	Date: November 28, 2025

**Unquote**

**11 RECORD DATE, OFFER PERIOD AND SHAREHOLDERS ENTITLEMENT**

- 11.1 As required under the Buyback Regulations, the Company has fixed December 12, 2025 as the record date (**the "Record Date"**) for the purpose of determining the Buyback entitlement and the names of the Eligible Shareholders, who will be eligible to participate in the Buyback Offer. The tender period for the Buyback offer will commence from December 18, 2025 i.e. not later than 4 (four) working days from the Record Date and shall remain open for a period of 5 (five) working days i.e. until December 24, 2025 ("**Tendering Period**").
- 11.2 As per the Buyback Regulations and such other circulars or notifications, as may be applicable, 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.
- 11.3 As required under the Buyback Regulations, the dispatch of the Letter of Offer, shall be through electronic mode in accordance with the provisions of the Companies Act, within 2 (two) working days from the Record Date and that in the case of receipt of a request from any Eligible Shareholder to receive a copy of the Letter of Offer in physical form, the same shall be provided.
- 11.4 The Equity Shares proposed to be brought back by the Company, as a part of Buyback is divided into two categories and the entitlement of a shareholder in each category will be calculated; accordingly,
- i. reserved category for Small Shareholders (defined under Regulation 2(i)(n) of the Buyback Regulations as a shareholder, who holds shares or other specified securities whose market value, on the basis of closing price on the recognized stock exchange registering the highest trading volume, as on Record Date, is not more than ₹ 2,00,000/- (Indian Rupees Two Lakhs Only); and
- ii. the general category for all other shareholders.
- 11.5 In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen percent) of the number of Equity Shares which Company proposes to buyback or number of Equity Shares entitled as per the shareholding of Small Shareholders, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.
- 11.6 Based on the holding as on the Record Date, the Company will determine the entitlement of each Eligible Shareholder 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 the Company will purchase from each Eligible Shareholders will be based on the total number of Equity Shares tendered. Accordingly, in the event of the overall response to the tender offer being in excess of the Buyback Offer Size, the Company may not purchase all the Equity Shares tendered by the Eligible Shareholders, over and above their entitlement.
- 11.7 In accordance with Regulation 9(ix) of the Buyback Regulations, in order to ensure that the same Eligible Shareholders with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder category, the Company will club together the Equity Shares held by such Eligible Shareholders with a common permanent account number ("**PAN**") for determining the category (Small Shareholder or General) and entitlement under the Buyback. In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding equity shares in physical form, where the sequence of PANs is identical and 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 name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, 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 and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback (defined below) as per the shareholder records received from the depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.
- 11.8 After accepting the Equity Shares tendered on the basis of the 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 the Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in other category.
- 11.9 Eligible Shareholders participation in the Buyback is voluntary. Eligible Shareholders may choose to participate, in part or in full, and receive cash in lieu of the Equity Shares accepted under the Buyback or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without any additional investment. Eligible Shareholders may also tender a part of their Buyback entitlement. Eligible Shareholders also have the option of tendering additional Equity Shares (over and above their Buyback entitlement) and participate in the shortfall created due to non- participation of some other Eligible Shareholders, if any. The acceptance of any Equity Shares tendered in excess of the Buyback Entitlement by the Eligible Shareholder shall be in terms of procedure outlined herein. In case any Eligible Shareholder or any person claiming to be an Eligible Shareholder cannot participate in the Buyback Offer for any reason, the Company and the Manager to the Buyback and their officers shall not be liable in any manner for such non-participation.
- 11.10 The maximum tender under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by such 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 as on the Record Date.
- 11.11 The Equity Shares tendered as per the entitlement by Eligible Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedures laid down in Buyback Regulations. The settlement of the tenders under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, BuyBack and Delisting" notified under the SEBI Circulars. Eligible Shareholders will receive a Letter of Offer along with a tender/offer form indicating their respective entitlement for participating in the Buyback.
- 11.12 Detailed instructions for participation in the Buyback (Tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which, along with the tender offer form, will be sent in due course to the Eligible Shareholders as on Record Date. However, on receipt of a request by Registrar to the Buyback and Manager to the Buyback, to receive a copy of Letter of Offer in physical format from such Eligible Shareholder (to whom Letter of Offer and tender form were emailed), the same shall be sent physically.

**12 PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUYBACK**

- 12.1 The Buyback is open to all Eligible Shareholders holding Equity Shares of the Company either in physical form ("**Physical Shares**") and/or in dematerialized form ("**Demat Shares**") as on the Record Date as per the records made available to the Company by the Depositories/registrar.
- 12.2 The Buyback shall be implemented using the "*Mechanism for acquisition of Shares through Stock Exchange*" as specified by the SEBI Circulars and in accordance with the procedure prescribed in the Companies Act and the Buyback Regulations, and as may be determined by the Board (including the Buyback Committee authorize to complete the formalities of buyback) and on such terms and conditions as may be permitted by law from time to time.
- 12.3 For Implementation of the Buyback, the Company has appointed Mefcom Securities Limited 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 Company's Broker are as follows:
- Mefcom Securities Limited**  
**Address:** 5<sup>th</sup> Floor, 77, Sanchi Building, Nehru Place, New Delhi -110019, Delhi, India.  
**Contact Person:** Mr. Harshpal Singh Negi  
**Tel No.:** +91 11 4650 0500  
**Email Id:** secretarial@mefcom.in / invest@mefcom.in  
**Investor Grievance ID:** [investor.grievance@mefcom.in](mailto:investor.grievance@mefcom.in)  
**Website:** [www.mefcom.in](http://www.mefcom.in)  
**SEBI Registration No:** INZ000252932  
**Corporate Identity Number:** U67120DL1977PLC008476
- 12.4 The Company will request the NSE to provide the separate Acquisition Window (the "**Acquisition Window**") to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buyback. For the purpose of this Buyback, NSE would be the designated stock exchange ("**Designated Stock Exchange**"). The details of the Acquisition Window will be as specified by the NSE from time to time.
- 12.5 In the event the Stock Brokers of any Eligible Shareholder are not registered with the Stock Exchange(s) as a trading member/ stockbroker, then that Eligible Shareholder can approach any Stock Exchange-registered stock broker and can register himself by using web based unique client code application (UCI online) facility through that registered stock broker (after submitting all details as may be required by such registered stock broker in compliance with applicable law). In case the Eligible

**Contd.**



# प्रदूषण का स्थायी हल खोजें: अदालत

बीएस संवाददाता  
नई दिल्ली/मुंबई, 1 दिसंबर

उच्चतम न्यायालय ने सोमवार को कहा कि दिल्ली-एनसीआर में वायु प्रदूषण के मुद्दे को केवल सर्दियों के महीनों में ‘रस्मी’ सुनवाई के तौर पर नहीं देखा जा सकता है। इस समस्या के अल्पकालिक और दीर्घकालिक समाधान खोजने के लिए महीने में दो बार सुनवाई की जाएगी। प्रधान न्यायाधीश सूर्यकांत और न्यायमूर्ति जॉयमाल्या बागची के पीठ ने सामान्य विमर्श में अहम बदलाव करते हुए कहा, ‘पराती जलाने का मुद्दा अनावश्यक रूप से राजनीतिक मुद्दा या अहम का मुद्दा नहीं बनना चाहिए।’

प्रधान न्यायाधीश सूर्यकांत ने दिल्ली-एनसीआर में वायु प्रदूषण के लिए पराली जलाने को मुख्य कारण बताए जाने पर सवाल उठाते हुए पूछा, ‘कोविड के दौरान पराली जलाई जा रही थी, फिर भी लोगों को साफ

## मुंबई में बढ़ा प्रदूषण, बीएमसी की सख्ती शुरू

मुंबई में तेजी से बढ़ते प्रदूषण के मद्देनजर बृहन्मुंबई महानगरपालिका (बीएमसी) ने इससे निपटने के उपाय लागू करने शुरू कर दिए हैं। शहर में सबसे अधिक प्रदूषण का कारण माने जाने वाले धूल कणों पर अंकुश लगाने के लिए वार्ड स्तरीय रणनीति तैयार की गई है। बीएमसी ने विशेषज्ञ बल- 94 वार्ड-स्तरीय टीमों को सक्रिय किया है, जो शहर की विशाल बुनियादी परियोजनाओं (मेट्रो लाइनों और तटीय सड़क सहित) और निजी निर्माण स्थलों पर निगरानी रखेंगी, ताकि 28 सूत्री प्रदूषण नियंत्रक दिशानिर्देशों का सख्ती से पालन किया जा सके। जिन निर्माण स्थलों पर पानी छिड़काव, ग्रीन नेटिंग और निर्माण सामग्री भंडारण का ढका हुआ नहीं पाया गया, उन्हें काम रोकने का नोटिस दिया गया है। नगर आयुक्त भूषण गगरानी ने स्पष्ट किया कि ग्रेप-4 फिलहाल मुंबई में लागू नहीं है, लेकिन सख्त निगरानी बरतने के निर्देश दिए गए हैं।



नीला आसमान क्यों दिखाई दे रहा था ? इससे ज्ञात होता है कि इसके पीछे अन्य कारक भी हैं।’ प्रधान न्यायाधीश ने कहा, ‘हम पराली

जलाने पर टिप्पणी नहीं करना चाहते, क्योंकि इसका बोझ उन लोगों (किसानों) पर डालना गलत है, जिनका इस न्यायालय में बहुत कम

प्रतिनिधित्व है।’ उन्होंने कहा, ‘पराती जलाने का मुद्दा अनावश्यक रूप से राजनीतिक या अहम का मुद्दा नहीं बनना चाहिए।’ शीर्ष अदालत ने मामले की अगली सुनवाई के लिए 10 दिसंबर की तारीख तय कर दी।

### दिल्ली की हवा ‘बेहद खराब’

राष्ट्रीय राजधानी में सोमवार को वायु गुणवत्ता एक बार फिर ‘बेहद खराब’ श्रेणी में पहुंच गई। इस दौरान वायु गुणवत्ता सूचकांक (एक्यूआई) 301 दर्ज किया गया। लगातार 24 दिनों तक ‘बेहद खराब’ और अक्सर ‘गंभीर’ श्रेणी के करीब रहने के बाद रविवार को दिल्ली में वायु गुणवत्ता में मामूली सुधार हुआ था जब एक्यूआई 279 रहा। यह ‘खराब’ की श्रेणी में आता है। हालांकि, केंद्रीय प्रदूषण नियंत्रण बोर्ड के ‘समीर’ ऐप के आंकड़ों के अनुसार, दिल्ली के 38 निगरानी केंद्रों में से 24 में वायु गुणवत्ता ‘बेहद खराब’ श्रेणी में रही, जबकि शेष 14 में यह ‘खराब’ (साथ में एजेंसियां)

# मैदानी भागों में अधिक सर्दी और पहाड़ों में गर्म रहेगा मौसम

संजीव मुखर्जी  
नई दिल्ली, 1 दिसंबर

भारतीय मौसम विभाग (आईएमडी) ने कहा है कि भारत में मध्य, उत्तर-पश्चिम और प्रायद्वीपीय भारत के मैदानी इलाकों में ‘सामान्य से अधिक ठंड’ पड़ सकती है। मौसम विभाग ने सोमवार को यह भी कहा कि पश्चिमी हिमालयी क्षेत्रों, हिमालय की तलहटी और उत्तर-पूर्वी राज्यों में मौसम सामान्य परिस्थितियों की तुलना में थोड़ा गर्म रह सकता है।

‘ला नीना’ के कारण उत्पन्न हालात से मैदानी इलाकों में सर्दी के मौसम में अधिक ठंड पड़ सकती है। हालांकि, इन दोनों बातों में कोई सीधा संबंध नहीं है और ध्रुवीय भंवर का भी असर होता है। ध्रुवीय भंवर एक लंबी निम्न दाब प्रणाली है जो विशेष रूप से सर्दी के दौरान उत्तरी या दक्षिणी ध्रुव के पास मौजूद होती है।

ला नीना प्रभाव के कारण मध्य और पूर्वी भूमध्यरेखीय प्रशांत महासागर में समुद्र की सतह का तापमान कम हो जाता है और इसके साथ हवाओं, दबाव और वर्षा जैसे



उष्णकटिबंधीय वायुमंडलीय परिसंचरण में भी बदलाव होता है। यह आम तौर पर भारत में मानसून के मौसम में तीव्र और लंबी बारिश और सामान्य से अधिक ठंड विशेष रूप से उत्तरी क्षेत्रों में से जुड़ा होता है।

आईएमडी के अनुसार दिसंबर से फरवरी दौरान राजस्थान, उत्तर प्रदेश, मध्य प्रदेश, हरियाणा, पंजाब और महाराष्ट्र के कुछ

हिस्सों में चार से पांच अतिरिक्त दिनों तक शीत लहर चल सकती है। आईएमडी के महानिदेशक मृत्युंजय महापात्र ने संवाददाताओं को बताया, ‘इन क्षेत्रों में आम तौर पर दिसंबर से फरवरी के दौरान चार से छह दिनों तक शीत लहर की स्थिति का अनुभव होता है लेकिन इस वर्ष यह शीतलहर 10 दिनों तक चल सकती है।’ उन्होंने कहा, ‘सर्दी के मौसम में (दिसंबर 2025 से फरवरी 2026) के दौरान मध्य भारत एवं उससे सटे प्रायद्वीपीय और उत्तर-पश्चिम भारत के अधिकांश हिस्सों में न्यूनतम तापमान सामान्य से कम रह सकता है। देश के बाकी हिस्सों में सामान्य से अधिक न्यूनतम तापमान रहने की संभावना है।’

Shareholders are unable to register using UCI online facility through any other registered stock broker, Eligible Shareholders may approach the Company's Broker to place their bids, subject to completion of 'know your customer' requirements as required by the Company's Broker.

12.6 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 brokers (**"Shareholder Broker"**) during normal trading hours of the secondary market. The Shareholder Broker can enter orders for Demat Shares as well as Physical Shares.

12.7 Further, the Company will not accept Equity Shares tendered for Buyback which are under any restraint order of the court/ any 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.

12.8 The reporting requirements for Non-Resident Shareholders under the Foreign Exchange Management Act, 1999 and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholder and/or the Shareholder Broker through which the Eligible Shareholder places the bid.

12.9 Modification/ cancellation of orders and multiple bids from a single Eligible Shareholder will be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance.

12.10 The website of the Stock Exchange(s) shall display only confirmed bids and accordingly, the cumulative quantity tendered shall be made available on the website of the Stock Exchange(s) throughout the trading session and will be updated at specific intervals during the tendering period.

### 12.11 Procedures to be followed by Eligible Shareholders holding Equity Shares in the dematerialized form.

- Eligible Shareholders holding Demat Shares who desire to tender their Demat Shares in the electronic form under the Buyback would have to do so through their respective Stock Broker(s) by indicating to the concerned Stock Broker(s), the details of Equity Shares they intend to tender under the Buyback.
- The Stock Broker(s) would be required to place an order/bid on behalf of the Eligible Shareholders who wish to tender Demat Shares in the Buyback using the Acquisition Window of the Stock Exchange(s). For further details, Eligible Shareholders may refer to the circulars issued by the Stock Exchanges and Indian Clearing Corporation Limited or the National Clearing Limited (formerly National Securities Clearing Corporation Limited) ("**Clearing Corporations**").
- The details of the settlement number under which the lien shall 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.
- The lien shall be marked in the demat account of the Eligible Shareholders against the Equity Shares tendered in the Buyback. The details of such Equity Shares marked as lien in the demat account of the Eligible Shareholders shall be provided by the depositories to the Clearing Corporations.
- In case, the demat account of the Eligible Shareholder is held with one depository and clearing member pool and clearing corporation account is held with other depository, the Equity Shares tendered under the Buyback shall be blocked in the Eligible Shareholder's demat account at the source depository during the Tendering Period. Inter Depository Tender Offer ("IDT") instructions shall be initiated by the Eligible Shareholders at source depository to clearing member account / clearing corporation at target depository. Source depository shall block the Eligible Shareholder's securities (i.e., transfers from free balance to blocked balance) and will send IDT message to target depository for confirming creation of lien. Details of Equity Shares blocked in the Eligible Shareholder's demat account shall be provided by the target depository to the Clearing Corporation.
- The details of special account shall be informed in the issue opening circular that will be issued by the Stock Exchange(s) or the Clearing Corporation.
- 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 shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
- Upon placing the bid, the Shareholder Broker shall provide a Transaction Registration Slip ("**TRS**") generated by the stock exchange bidding system to the Eligible Shareholders on whose behalf the order/bid has been placed. TRS will contain the details of 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 or after a receipt of the demat equity shares and a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted.
- Eligible Shareholders will have to ensure that they keep the depository participant account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to pro-rated Buyback decided by Company. Further, Eligible Shareholders will have to ensure that they keep the saving account attached with the depository participant 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 Share, if any, tendered by the Eligible Shareholders would be returned to them by the respective 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 Stock Broker's depository pool account for onward transfer to the Eligible Shareholder. On the date of the settlement, 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.
- Eligible Shareholders who have tendered their dematerialized 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, and (iii) in case of companies, the necessary certified corporate authorizations (including board and/or general meeting resolutions).
- In case the Equity Shares are held on repatriation basis, the Eligible Shareholder, being a Non-Resident Shareholder, should obtain and enclose a letter from its authorized dealer/ bank confirming that at the time of acquiring such Equity Shares, payment for the same was made by such Eligible Shareholder, from the appropriate account as specified by RBI on its approval. In case the Eligible Shareholder, being a Non- Resident Shareholder, is not in a position to produce the said certificate, the Equity Shares would be deemed to have been acquired on non- repatriation basis, and in that case, the Eligible Shareholder shall submit a consent letter addressed to the Company, allowing the Company to

make the payment on a non- repatriation basis in respect of the valid Equity Share accepted under the Buyback.

### 12.12 Procedures to be followed by Eligible Shareholders holding Equity Shares in the physical form.

- In accordance with the SEBI circular no. SEBI/HO/CFD/CMD11/CIR/P/2020/144 dated July 31, 2020 the physical shareholders are allowed to tender their shares in the Buyback. However, such tendering shall be as per the provisions of the Buyback Regulations.
- Eligible Shareholders who are holding Physical Shares and intend to participate in the Buyback will be required to approach their respective Stock Broker along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (i) Tender Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (ii) original share certificate(s) of face value of ₹10/- each, (iii) valid share transfer form(s)/Form SH-4 duly filled and signed by the transferors (i.e. by all registered Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iv) self- attested copy of PAN Card(s) of all Eligible Shareholders, (v) 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.
- Based on aforesaid documents, the concerned Stock Broker shall place an order/ bid on behalf of the Eligible Shareholders holding Equity Shares in physical form and intending to tender Equity Shares in the Buyback, using the Acquisition Window of Stock Exchange(s). Upon placing the bid, the Stock Broker shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like folio no., certificate no., distinctive no., no. of Equity Shares tendered etc.
- Any Stock Broker/Eligible Shareholder who places a bid for Physical Shares, is required to deliver the original share certificate(s) & 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. Alankit Assignments Limited (at the address mentioned at paragraph 14 below) on or before the buyback closing date. The envelope should be super scribed as "**Nureca Limited – Buyback 2025**". One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Stock Broker/ Eligible Shareholder in case of hand delivery.
- The Eligible Shareholders holding Physical Shares should note that Physical Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the Physical Shares for Buyback by the Company shall be subject to verification as per the Buyback 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. Once Registrar to the Buyback confirms the bids, they will be treated as 'confirmed bids' and displayed on the respective website of the Stock Exchange(s).
- In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialisation, 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.
- The unregistered shareholders holding physical shares 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 his PAN card and of the person from whom they have purchased shares and other relevant documents as required for transfer, if any.
- In case the Equity Shares are held on repatriation basis, the Eligible Shareholder, being a Non-Resident Shareholder, should obtain and enclose a letter from its authorized dealer/ bank confirming that at the time of acquiring such Equity Shares, payment for the same was made by such Eligible Shareholder, from the appropriate account as specified by RBI on its approval. In case the Eligible Shareholder, being a Non- Resident Shareholder, is not in a position to produce the said certificate, the Equity Shares would be deemed to have been acquired on non- repatriation basis, and in that case, the Eligible Shareholder shall submit a consent letter addressed to the Company, allowing the Company to make the payment on a non- repatriation basis in respect of the valid Equity Share accepted under the Buyback.
- If any of the above stated documents (as applicable) are not enclosed along with the tender form, the Equity shares tendered by Eligible Shareholders, being Non-Resident Shareholders, under the Buyback are liable to be rejected.

### 12.13 Method of Settlement

Upon finalization of the basis of acceptance as per Buyback Regulations:

- The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market and as intimated by the Clearing Corporation from time to time and in compliance with the SEBI Circular.
- Details in respect of shareholder's entitlement for the Buyback shall be provided to Clearing Corporation by Company / Registrar to Buyback. On receipt of the same, the Clearing Corporation will cancel excess or unaccepted blocked Equity Shares in the demat account of the shareholder. On settlement date, all blocked Equity Shares mentioned in the accepted bid will be transferred to the Clearing Corporation.
- The Company will transfer the consideration pertaining to the Buyback (net of tax deducted at source) to the Company's Broker who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank account, as per the secondary market mechanism, as per the prescribed schedule. For Demat Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds pay-out to the respective eligible shareholder's bank account linked to its demat account. If such Eligible Shareholder's bank account details are not available or if the fund transfer instruction is rejected by the Reserve Bank of India ('RBI')/ Eligible Shareholders' bank, due to any reason, then such funds will be transferred to the concerned Shareholder brokers' settlement bank account for onward transfer to the such Eligible Shareholders holding equity in dematerialized form.
- For the Eligible Shareholders holding Equity Shares in physical form, the funds payout would be given to their respective Shareholder Brokers' settlement account for releasing the same to the respective Eligible Shareholder's account.
- The Equity Shares bought back in the demat 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 Equity Shares from the clearing and settlement mechanism of the Designated Stock Exchange.
- The Eligible Shareholders will have to ensure that they keep the depository

participant ("**DP**") account active. Further, Eligible Shareholders will have to ensure that they keep the saving account attached with the DP account active and updated to receive credit remittance due to acceptance of Equity Shares tendered by them.

- Upon finalization of the entitlement, only accepted quantity of equity shares shall be debited from the demat account of the eligible shareholders. In case of unaccepted dematerialised Offer Shares, if any, tendered by the Eligible Shareholders, the lien marked against unaccepted equity shares shall be released by the Clearing Corporation, as part of the exchange payout process.
- Any excess physical Equity Shares pursuant to proportionate acceptance/ rejection will be returned back to the concerned Eligible Shareholders directly by the Registrar to the Buyback. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Equity Shares, in case the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Buyback by Eligible Shareholders holding Equity Shares in the physical form.
- In case of certain Eligible Shareholders viz., NRIs, non-residents etc. (where there are specific regulatory requirements pertaining to funds payout including those prescribed by the RBI) who do not opt to settle through custodians, the funds payout would be given to their respective Shareholder Broker's settlement accounts for releasing the same to such shareholder's account.
- The Shareholder Broker would issue contract note to the Eligible Shareholders tendering Equity Shares in the Buyback. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.
- Eligible Shareholders who intend to participate in the Buyback should consult their respective Shareholder Broker for any cost, applicable taxes, charges and expenses (including brokerage) etc., that may be levied by the Shareholder Broker upon the Eligible 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 Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders.
- The Equity Shares lying to the credit of the Company Demat Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and in compliance with the procedure prescribed in the Buyback regulations.

### 13 COMPLIANCE OFFICER

The Company has appointed Ms. Nishu Kansal, Company Secretary and Compliance Officer of the Company. Investor may contact the Compliance Officer for any clarifications or to address their grievances, if any, during office hours i.e.10.00 a.m. to 5.00 p.m. (IST) on any day except Saturday, Sunday and public holidays, at the following address:

**Ms. Nishu Kansal**  
Company Secretary and Compliance Officer

**Nureca Limited**  
Office No. 101, 1st Floor, Udyog Bhavan, Sonawala Lane, Goregaon (East), Mumbai – 400 063, Maharashtra, India  
**Tel No.:** +91 22 4961 6173

**Email:** cs@nureca.com | Website: www.nureca.com

### 14 REGISTRAR TO THE BUYBACK/ INVESTOR SERVICE CENTRE

In case of any query, the shareholders may contact to Alankit Assignments Limited, the Registrar and Share Transfer Agent of the Company, appointed as the Investor Service Centre for the purposes of the Buyback, on any day except Saturday, Sunday and public holidays between 10.00 a.m. to 5.00 p.m. (IST) at the following address:



**Alankit Assignments Limited**  
Alankit House, 4E/2, Jhandewalan Extension, New Delhi 110 055, India  
**Tel No.:** 011-4254-12966/952  
**Fac No.:** +91-11-4254 1201, +91-11-2355 2001  
**Email Id:** rta@alankit.com  
**Website:** https://www.alankit.com/group-company/alankit-assignments-limited  
**Investor Grievance E-mail:** nurecabuyback@alankit.com  
**Contact Person:** Jagdeep Kumar Singla  
**SEBI Registration No:** INR0000002532  
**Validity Period :** Permanent  
**Corporate Identity Number:** U74210DL1991PLC042569

### 15 MANAGER TO THE BUYBACK

The Company has appointed following as Manager to the Buyback:



**Mefcom Capital Markets Limited**  
G-III, Dalamal House, Jamnalal Bajaj Marg, Nariman Point, Mumbai – 400021, Maharashtra, India.  
**Tel No.:** +91 22 3522 7026  
**Contact Person:** Mr. Janil Jain  
**Email Id:** janil.jain@mefcomcap.in  
**Investor Grievance E-mail:** investor.grievance@mefcom.in  
**Website:** www.mefcomcap.in  
**SEBI Registration No:** INM000000016  
**Corporate Identity Number:** L74899DL1985PLC019749

### 16 DIRECTORS' RESPONSIBILITY

As per Regulation 24(ii)(a) of the Buyback Regulations, the Board of Directors accepts full responsibility for all the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc. which may be issued in relation to the Buyback and confirms that the information in such documents contains and will contain true, factual and material information and does not and will not contain any misleading information. This Public Announcement is issued under the authority of the Buyback Committee in terms of the resolution dated November 28, 2025.

For and on behalf of the Board of Directors of Nureca Limited

<b>Sd/-</b> <b>Saurabh Goyal</b> <b>Managing Director</b>	<b>Sd/-</b> <b>Aryan Goyal</b> <b>Whole Time Director</b>	<b>Sd/-</b> <b>Nishu Kansal</b> <b>Company Secretary and Compliance Officer</b>
<b>DIN: 00136037</b>	<b>DIN: 00002869</b>	<b>Membership No: A33372</b>

**Date:** December 01, 2025  
**Place:** Mumbai







- (xv) the Company shall not withdraw the Buyback offer after the public announcement of the offer of the Buyback is made;
- (xvi) there has been no pending scheme of amalgamation or compromise or arrangement pursuant to provisions of the Companies Act, 2013, as amended ("Companies Act") except a merger scheme which was approved by the shareholder on June 16, 2025 to merge a subsidiary Company namely Nureca Technologies Private Limited and the same is pending before NCLT. The company has filed an application vide letter dated September 04, 2025 with SEBI ("Application") seeking exemption from the strict enforcement of the requirement contained under sub-regulation (ii) of regulation 24 of the Buyback Regulations for Scheme of Compromise or Arrangement pursuant to provisions of the Companies Act. SEBI, vide its letter dated October 16, 2025, granted relaxation from the strict enforcement of Regulation 24(ii) of the BuyBack Regulations, thereby permitting the Company to undertake the proposed buyback notwithstanding the pendency of the said Scheme or its approval.
- (xvii) The ratio of the aggregate of secured and unsecured debts owed by the Company based on both standalone and consolidated financial statements of the Company shall not be more than twice the paid-up Equity Share capital and free reserves of the standalone and consolidated financial statements of the Company after the Buyback;
- (xviii) that 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.
- (xix) the Company shall earmark and make arrangements for adequate sources of funds for the purpose of the Buyback in accordance with the Buyback Regulations;
- (xx) the Buyback will not result in delisting of the Equity Shares of the Company from BSE Limited and National Stock Exchange of India Limited ;
- (xxi) the Company shall ensure consequent reduction of its share capital post Buyback and the equity shares bought back by the Company will be extinguished and physically destroyed (if applicable) in the manner prescribed under the Buyback Regulations and the Act within 7 (seven) days of the expiry of buyback period;
- (xxii) as per Regulation 24(i)(e) of the Buyback Regulations, the Promoter and members of Promoter Group, and / or their associates, 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 promoter and members of promoter group) from the date of passing the resolution of the Board of Directors till the closure of the Buyback, other than participation in the Buyback;
- (xxiii) post Buyback, if Promoters and members of Promoter Group shareholding is anticipated to exceed the threshold resulting in fall in minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Regulations, then the Promoters and members of Promoter Group shall ensure the compliance with the requirement of minimum public shareholding requirements of the Company after the Buyback;
- (xxiv) that covenants in relation to financing arrangements/borrowings with lenders are not being breached pursuant to the Buyback and accordingly prior consent of such lenders in terms of Regulation 5(i)(c) and Schedule 1(xii) of the Buyback Regulations is not required;
- (xxv) the Company shall not utilize any money borrowed from banks or financial institutions for the purpose of buying back its shares; and
- (xxvi) 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 Buyback Regulations and any other applicable laws.

9 CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

- 9.1 The Board hereby confirms that it has not accepted any deposits either before or after applicability of the Act. Further, the Board confirms that there are no defaults subsisting in the redemption of debentures or interest payment thereon or redemption of preference Shares or payment of dividend due to any shareholder, or repayment of term loans or interest payable thereon to any financial institution or banking Companies.
- 9.2 As required by clause(x) of Schedule I in accordance with Regulation 5(iv)(b) of the Buyback Regulations, the Board has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed an opinion that:
- (i) Immediately following the date of the Board Meeting held on November 28, 2025 at which the Buyback of the Equity Shares was approved, there are no grounds on which the Company can be found unable to pay its debts;
- (ii) As regards the Company's prospects for the year immediately following the date of the board meeting approving the Buyback held on November 28, 2005 as well as for the year immediately following the date of passing of the board's resolution and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the board meeting approving the Buyback; and
- (iii) In forming its opinion aforesaid, the Board 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, as amended.

10 REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the report dated November 28, 2025, received from Singhi & Co, Chartered Accountants, the Company's Statutory Auditors, addressed to the Board of Directors of the Company is reproduced below:

**Quote**

**Independent Auditor's Report on the proposed buyback of equity shares pursuant to the requirements of Schedule I to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 as amended.**

The Board of Directors

**Nureca Limited**

Office Number 101,

1st Floor Udyog Bhavan,

Sonawala Lane, Goregaon East, Mumbai

Maharashtra – 400063, India

1. This Report is issued to Nureca Limited (hereinafter the "**Company**") in connection with their proposed buyback of equity shares, in accordance with our engagement letter dated November 07, 2025.
2. The Board of Directors of the Company (hereinafter the "**Board of Directors**") has prepared the accompanying **Annexure A** - Statement of permissible capital payment as on March 31, 2025 (the "**Statement**") pursuant to the proposed buyback of equity shares approved by the Board of Directors of the Company in their meeting held on November 28, 2025 , in accordance with the provisions of sections 68, 69 and 70 of the Companies Act, 2013, as amended and the rules made thereunder, as amended (together the "**Companies Act**") and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "**SEBI Buyback Regulations**"). The Statement contains the computation of amount of permissible capital payment towards buyback of equity shares in accordance with the requirements of Section 68(2)(b)(i) read with the proviso to Section 68(2)(b) of the Companies Act, Regulation 4(i), proviso to Regulation 4(iv) and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations, as amended and based on the latest audited standalone financial statements and the audited consolidated financial statements of the Company for the year ended March 31, 2025. We have initiated the Statement for identification purposes only.

Board of Directors Responsibility for the Statement

3. The preparation of the Statement in accordance with the requirements of section 68(2)(b)(i) read with the proviso to Section 68(2)(b) of the Companies Act and ensuring compliance with the SEBI Buyback Regulations, as amended is the responsibility of the Board of Directors 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 the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. 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., November 28, 2025 (hereinafter referred as the "**date of the Board meeting**") and will not be rendered insolvent within a period of one year from the date of the board meeting, and in forming the opinion, it has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code, 2016, as amended.

Auditor's Responsibility

5. Pursuant to the requirements of the SEBI Buyback Regulations, as amended it is our responsibility to provide reasonable assurance on whether:
- 5.1. Whether we have inquired into the state of affairs of the Company;
- 5.2. Whether the amount of capital payment for the buyback, as stated in the Statement, has been properly determined and is within the permissible limit and computed in accordance with the provisions of Section 68 of the Companies Act, Regulation 4(i), the proviso to Regulation 4(iv) and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations;
- 5.3. Whether the Board of Directors of the Company, in its meeting dated November 28, 2025, has formed the opinion as specified in clause (x) of Schedule I to the SEBI Buyback 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 the Board meeting.
6. The audited standalone and consolidated financial statements referred to in paragraph 2 above, for financial year 2024-25 have been audited by M/s B S R & Co. LLP, Chartered Accountants (Firm's Registration No.:101248W/W-100022) on which an unmodified audit opinion vide report dated May 5, 2025 were issued. Audit of standalone and consolidated financial statements were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that auditors plan and perform audit to obtain reasonable assurance about whether the standalone and consolidated financial statements are free of material misstatement.
7. We conducted our examination of the Statement in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' ("**Guidance Note**"), issued by ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.
9. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the matters as mentioned in this paragraph below. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the matters mentioned in this paragraph 10 below. We have performed the following procedures in relation to the matters mentioned in this paragraph 10 below:
- 9.1. Inquired into the state of affairs of the Company in relation to the audited standalone financial statements or the audited consolidated financial statements of the Company for the year ended March 31, 2025;
- 9.2. Performed inquiry with the management in relation to the unaudited financial results for the six months period ended September 30, 2025;
- 9.3. Examined authorisation for buyback from the Articles of Association of the Company;
- 9.4. Agreed the amounts of paid-up equity share capital, securities premium account, general reserve and retained earnings as at March 31, 2025 as disclosed in the accompanying Statement, with the audited standalone financial statements and the audited consolidated financial statements of the Company for the year ended March 31, 2025;
- 9.5. Examined that the ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall not be more than twice its paid-up capital and free reserves based on both, the audited standalone financial statements and the audited consolidated financial statements of the Company as on March 31, 2025;
- 9.6. Examined that all the shares for buy-back are fully paid-up;
- 9.7. Examined that the Company has not availed any borrowings to discharge its obligations under the Buyback;
- 9.8. Examined that the amount of capital payment for the buyback as detailed in the Statement is within the permissible limit computed in accordance with section 68(2) (b)(i) read with the proviso to Section 68(2)(b) of the Companies Act, Regulation 4(i), the proviso to Regulation 4(iv) and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations;
- 9.9. Inquired if the Board of Directors of the Company, in its meeting held on November 28, 2025 has formed the opinion as specified in Clause (x) of Schedule I to the SEBI Buyback 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 the Board meeting;
- 9.10. Examined Director's declarations in respect of the Buyback and solvency of the Company; and
- 9.11. Obtained necessary representations from the management of the Company.

Opinion

10. Based on inquiries conducted and our examination as above, and according to the information and explanations provided to us by the management of the Company, we report that:
- 10.1. We have inquired into the state of affairs of the Company in relation to: (i) the latest audited standalone financial statements or the audited consolidated financial statements of the Company for the year ended March 31, 2025; and (ii) the statement of unaudited financial results for the six months period September 30, 2025;
- 10.2. The permissible capital payment towards buyback of equity shares, as stated in the Statement, is in our view properly determined in accordance with Section 68(2)(b) read with the proviso to Section 68(2)(b) of the Companies Act, Regulation 4(i), the proviso to Regulation 4(iv) and the proviso to Regulation 5(i)(b) of the SEBI Buyback Regulations, based on the audited standalone financial statements and the audited consolidated financial statements of the Company for the year ended March 31, 2025; and
- 10.3. The Board of Directors, in their meeting held on November 28, 2025 have formed the opinion, as specified in clause (x) of Schedule I of the SEBI Buyback 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 Board meeting and we are not aware of anything to indicate that the opinion expressed by the directors in the declaration as to any of the matters mentioned in the declaration of insolvency is unreasonable in the circumstances as of the date of declaration.

Restriction on Use

11. This report is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the aforesaid requirements and for onward submission to **Mefcom Capital Markets Limited**, (hereinafter referred to as the "**Manager to the Buyback**") and to include this report, pursuant to the requirements of the SEBI Buyback Regulations, in the public announcement to be made to the shareholders of the Company and other documents pertaining to the Buyback to be filed with the Registrar of Companies, Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited, as required by the SEBI Buyback Regulations, the Central Depository Services (India) Limited, National Securities Depository Limited, as applicable, and for providing to the Manager to the Buyback. Accordingly, this report may not be suitable for any other purpose, and therefore, should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent.
12. This report can be relied on by the Manager to the Buyback and the legal counsel in relation to the Buyback.

For Singhi & Co.  
Chartered Accountants  
Firm Reg. No. 302049E

Bimal Kumar Sipani  
Partner  
Membership No. 088926  
UDIN: 25088926BMJHRQ7134

Date : November 28, 2025  
Place : Noida (Delhi – NCR)

ANNEXURE A - STATEMENT OF PERMISSIBLE CAPITAL PAYMENT

Computation of amount of permissible capital payment towards buyback of equity shares of Nureca Limited in accordance with Regulation 4(i) read with proviso of Regulation 5(i) (b) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 and Section 68(2)(b)(i) of the Companies Act, 2013, as amended based on both the audited standalone financial statements and the audited consolidated financial statements as at March 31, 2025:

(Amount in ₹ millions)		
Particulars	Standalone	Consolidated
<b>A. Paid-up Equity Share Capital</b> (10,000,175 equity shares of ₹ 10/- each fully paid up)	100.00	100.00
<b>B. Free Reserves'</b>		
Securities premium account	987.79	987.79
Surplus in statements of profit and loss	849.97	868.20
<b>Total Free Reserves</b>	<b>1,837.76</b>	<b>1,855.99</b>
<b>Total of Paid-up Equity Share Capital and Free Reserves (A+B)</b>	<b>1,937.76</b>	<b>1,955.99</b>
<b>Maximum amount permissible for buyback under Section 68 of the Companies Act, as amended read with Regulation 4(i) of the SEBI Buyback Regulations (25% of the total paid-up equity capital and free reserves)</b>	484.44	489.00
<b>Proposed capital payment restricted to 10% of the total paid-up equity capital and free reserves under proviso to Section 68(2)(b)(i) of the Act and the proviso to Regulation 5(i) (b) of the SEBI Buyback Regulation within the powers of the Board of Directors</b>	<b>193.78</b>	<b>195.60</b>

\*Free reserves as defined in Section 2(43) of the Companies Act, 2013 read along with Explanation II provided in Section 68 of the Companies Act, 2013, as amended.

Note: The amounts have been extracted from the audited standalone and consolidated financial statements of the Company as at and for the year ended March 31, 2025.

For and on behalf of Nureca Limited

Sd/-  
Saurabh Goyal  
Managing Director

DIN: 00136037  
Date: November 28, 2025

Sd/-  
Aryan Goyal  
Whole-time Director & CEO

DIN: 00002869  
Date: November 28, 2025

Unquote

11 RECORD DATE, OFFER PERIOD AND SHAREHOLDERS ENTITLEMENT

- 11.1 As required under the Buyback Regulations, the Company has fixed December 12, 2025 as the record date (the "**Record Date**") for the purpose of determining the Buyback entitlement and the names of the Eligible Shareholders, who will be eligible to participate in the Buyback Offer. The tender period for the Buyback offer will commence from December 18, 2025 i.e. not later than 4 (four) working days from the Record Date and shall remain open for a period of 5 (five) working days i.e. until December 24, 2025 ("**Tendering Period**").
- 11.2 As per the Buyback Regulations and such other circulars or notifications, as may be applicable, 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.
- 11.3 As required under the Buyback Regulations, the dispatch of the Letter of Offer, shall be through electronic mode in accordance with the provisions of the Companies Act, within 2 (two) working days from the Record Date and that in the case of receipt of a request from any Eligible Shareholder to receive a copy of the Letter of Offer in physical form, the same shall be provided.
- 11.4 The Equity Shares proposed to be brought back by the Company, as a part of Buyback is divided into two categories and the entitlement of a shareholder in each category will be calculated; accordingly,
- i. reserved category for Small Shareholders (defined under Regulation 2(i)(n) of the Buyback Regulations as a shareholder, who holds shares or other specified securities whose market value, on the basis of closing price on the recognized stock exchange registering the highest trading volume, as on Record Date, is not more than ₹ 2,00,000/- (Indian Rupees Two Lakhs Only); and
- ii. the general category for all other shareholders.
- 11.5 In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen percent) of the number of Equity Shares which Company proposes to buyback or number of Equity Shares entitled as per the shareholding of Small Shareholders, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.
- 11.6 Based on the holding as on the Record Date, the Company will determine the entitlement of each Eligible Shareholder 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 the Company will purchase from each Eligible Shareholders will be based on the total number of Equity Shares tendered. Accordingly, in the event of the overall response to the tender offer being in excess of the Buyback Offer Size, the Company may not purchase all the Equity Shares tendered by the Eligible Shareholders, over and above their entitlement.
- 11.7 In accordance with Regulation 9(ix) of the Buyback Regulations, in order to ensure that the same Eligible Shareholders with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder category, the Company will club together the Equity Shares held by such Eligible Shareholders with a common permanent account number ("**PAN**") for determining the category (Small Shareholder or General) and entitlement under the Buyback. In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding equity shares in physical form, where the sequence of PANs is identical and 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 name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, 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 and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback (defined below) as per the shareholder records received from the depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.
- 11.8 After accepting the Equity Shares tendered on the basis of the 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 the Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in other category.
- 11.9 Eligible Shareholders participation in the Buyback is voluntary. Eligible Shareholders may choose to participate, in part or in full, and receive cash in lieu of the Equity Shares accepted under the Buyback or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without any additional investment. Eligible Shareholders may also tender a part of their Buyback entitlement. Eligible Shareholders also have the option of tendering additional Equity Shares (over and above their Buyback entitlement) and participate in the shortfall created due to non- participation of some other Eligible Shareholders, if any. The acceptance of any Equity Shares tendered in excess of the Buyback Entitlement by the Eligible Shareholder shall be in terms of procedure outlined herein. In case any Eligible Shareholder or any person claiming to be an Eligible Shareholder cannot participate in the Buyback Offer for any reason, the Company and the Manager to the Buyback and their officers shall not be liable in any manner for such non-participation.
- 11.10 The maximum tender under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by such 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 as on the Record Date.
- 11.11 The Equity Shares tendered as per the entitlement by Eligible Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedures laid down in Buyback Regulations. The settlement of the tenders under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, BuyBack and Delisting" notified under the SEBI Circulars. Eligible Shareholders will receive a Letter of Offer along with a tender/offer form indicating their respective entitlement for participating in the Buyback.
- 11.12 Detailed instructions for participation in the Buyback (Tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which, along with the tender offer form, will be sent in due course to the Eligible Shareholders as on Record Date. However, on receipt of a request by Registrar to the Buyback and Manager to the Buyback, to receive a copy of Letter of Offer in physical format from such Eligible Shareholder (to whom Letter of Offer and tender form were emailed), the same shall be sent physically.

12 PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUYBACK

- 12.1 The Buyback is open to all Eligible Shareholders holding Equity Shares of the Company either in physical form ("**Physical Shares**") and/or in dematerialized form ("**Demat Shares**") as on the Record Date as per the records made available to the Company by the Depositories/registrar.
- 12.2 The Buyback shall be implemented using the "*Mechanism for acquisition of Shares through Stock Exchange*" as specified by the SEBI Circulars and in accordance with the procedure prescribed in the Companies Act and the Buyback Regulations, and as may be determined by the Board (including the Buyback Committee authorize to complete the formalities of buyback) and on such terms and conditions as may be permitted by law from time to time.
- 12.3 For Implementation of the Buyback, the Company has appointed Mefcom Securities Limited 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 Company's Broker are as follows:
- Mefcom Securities Limited**
- Address:** 5<sup>th</sup> Floor, 77, Sanchi Building, Nehru Place, New Delhi -110019, Delhi, India.
- Contact Person:** Mr. Harshpal Singh Negi
- Tel No.:** +91 11 4650 0500
- Email Id:** secretarial@mefcom.in / invest@mefcom.in
- Investor Grievance ID:** investor.grievance@mefcom.in
- Website:** www.mefcom.in
- SEBI Registration No:** INZ000252932
- Corporate Identity Number:** U67120DL1977PLC008476
- 12.4 The Company will request the NSE to provide the separate Acquisition Window (the "**Acquisition Window**") to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buyback. For the purpose of this Buyback, NSE would be the designated stock exchange ("**Designated Stock Exchange**"). The details of the Acquisition Window will be as specified by the NSE from time to time.
- 12.5 In the event the Stock Brokers of any Eligible Shareholder are not registered with the Stock Exchange(s) as a trading member/ stockbroker, then that Eligible Shareholder can approach any Stock Exchange-registered stock broker and can register himself by using web based unique client code application (UCI online) facility through that registered stock broker (after submitting all details as may be required by such registered stock broker in compliance with applicable law). In case the Eligible

Contd.



Shareholders are unable to register using UCI online facility through any other registered stock broker, Eligible Shareholders may approach the Company's Broker to place their bids, subject to completion of 'know your customer' requirements as required by the Company's Broker.

12.6 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 brokers ("Shareholder Broker") during normal trading hours of the secondary market. The Shareholder Broker can enter orders for Demat Shares as well as Physical Shares.

12.7 Further, the Company will not accept Equity Shares tendered for Buyback which are under any restraint order of the court/ any 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.

12.8 The reporting requirements for Non-Resident Shareholders under the Foreign Exchange Management Act, 1999 and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholder and/or the Shareholder Broker through which the Eligible Shareholder places the bid.

12.9 Modification/ cancellation of orders and multiple bids from a single Eligible Shareholder will be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance.

12.10 The website of the Stock Exchange(s) shall display only confirmed bids and accordingly, the cumulative quantity tendered shall be made available on the website of the Stock Exchange(s) throughout the trading session and will be updated at specific intervals during the tendering period.

#### 12.11 Procedures to be followed by Eligible Shareholders holding Equity Shares in the dematerialized form.

i. Eligible Shareholders holding Demat Shares who desire to tender their Demat Shares in the electronic form under the Buyback would have to do so through their respective Stock Broker(s) by indicating to the concerned Stock Broker(s), the details of Equity Shares they intend to tender under the Buyback.

ii. The Stock Broker(s) would be required to place an order/bid on behalf of the Eligible Shareholders who wish to tender Demat Shares in the Buyback using the Acquisition Window of the Stock Exchange(s). For further details, Eligible Shareholders may refer to the circulars issued by the Stock Exchanges and Indian Clearing Corporation Limited or the National Clearing Limited (formerly National Securities Clearing Corporation Limited) ("Clearing Corporations").

iii. The details of the settlement number under which the lien shall 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.

iv. The lien shall be marked in the demat account of the Eligible Shareholders against the Equity Shares tendered in the Buyback. The details of such Equity Shares marked as lien in the demat account of the Eligible Shareholders shall be provided by the depositories to the Clearing Corporations.

v. In case, the demat account of the Eligible Shareholder is held with one depository and clearing member pool and clearing corporation account is held with other depository, the Equity Shares tendered under the Buyback shall be blocked in the Eligible Shareholder's demat account at the source depository during the Tendering Period. Inter Depository Tender Offer ("IDT") instructions shall be initiated by the Eligible Shareholders at source depository to clearing member account / clearing corporation at target depository. Source depository shall block the Eligible Shareholder's securities (i.e., transfers from free balance to blocked balance) and will send IDT message to target depository for confirming creation of lien. Details of Equity Shares blocked in the Eligible Shareholder's demat account shall be provided by the target depository to the Clearing Corporation.

vi. The details of special account shall be informed in the issue opening circular that will be issued by the Stock Exchange(s) or the Clearing Corporation.

vii. For Custodian participation 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 shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.

viii. Upon placing the bid, the Shareholder Broker shall provide a Transaction Registration Slip ("TRS") generated by the stock exchange bidding system to the Eligible Shareholders on whose behalf the order/bid has been placed. TRS will contain the details of order submitted like bid ID Number, Application Number, DP ID, Client ID, Number of Equity Shares tendered etc.

ix. In case of non-receipt of the completed tender form and other documents, but lien marked on Equity Shares or after a receipt of the demat equity shares and a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted.

x. Eligible Shareholders will have to ensure that they keep the depository participant account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to pro-rated Buyback decided by Company. Further, Eligible Shareholders will have to ensure that they keep the saving account attached with the depository participant 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 Share, if any, tendered by the Eligible Shareholders would be returned to them by the respective 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 Stock Broker's depository pool account for onward transfer to the Eligible Shareholder. On the date of the settlement, 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.

xi. Eligible Shareholders who have tendered their dematerialized 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, and (iii) in case of companies, the necessary certified corporate authorizations (including board and/or general meeting resolutions).

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

make the payment on a non- repatriation basis in respect of the valid Equity Share accepted under the Buyback.

#### 12.12 Procedures to be followed by Eligible Shareholders holding Equity Shares in the physical form.

i. In accordance with the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020 the physical shareholders are allowed to tender their shares in the Buyback. However, such tendering shall be as per the provisions of the Buyback Regulations.

ii. Eligible Shareholders who are holding Physical Shares and intend to participate in the Buyback will be required to approach their respective Stock Broker along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (i) Tender Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (ii) original share certificate(s) of face value of ₹10/- each, (iii) valid share transfer form(s)/Form SH-4 duly filled and signed by the transferors (i.e. by all registered Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iv) self- attested copy of PAN Card(s) of all Eligible Shareholders, (v) 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.

iii. Based on aforesaid documents, the concerned Stock Broker shall place an order/ bid on behalf of the Eligible Shareholders holding Equity Shares in physical form and intending to tender Equity Shares in the Buyback, using the Acquisition Window of Stock Exchange(s). Upon placing the bid, the Stock Broker shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like folio no., certificate no., distinctive no., no. of Equity Shares tendered etc.

iv. Any Stock Broker/Eligible Shareholder who places a bid for Physical Shares, is required to deliver the original share certificate(s) & 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. Alankit Assignments Limited (at the address mentioned at paragraph 14 below) on or before the buyback closing date. The envelope should be super scribed as "Nureca Limited – Buyback 2025". One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Stock Broker/ Eligible Shareholder in case of hand delivery.

v. The Eligible Shareholders holding Physical Shares should note that Physical Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the Physical Shares for Buyback by the Company shall be subject to verification as per the Buyback 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. Once Registrar to the Buyback confirms the bids, they will be treated as 'confirmed bids' and displayed on the respective website of the Stock Exchange(s).

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

vii. The unregistered shareholders holding physical shares 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 his PAN card and of the person from whom they have purchased shares and other relevant documents as required for transfer, if any.

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

ix. If any of the above stated documents (as applicable) are not enclosed along with the tender form, the Equity shares tendered by Eligible Shareholders, being Non-Resident Shareholders, under the Buyback are liable to be rejected.

#### 12.13 Method of Settlement

Upon finalization of the basis of acceptance as per Buyback Regulations:

i. The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market and as intimated by the Clearing Corporation from time to time and in compliance with the SEBI Circular.

ii. Details in respect of shareholder's entitlement for the Buyback shall be provided to Clearing Corporation by Company / Registrar to Buyback. On receipt of the same, the Clearing Corporation will cancel excess or unaccepted blocked Equity Shares in the demat account of the shareholder. On settlement date, all blocked Equity Shares mentioned in the accepted bid will be transferred to the Clearing Corporation.

iii. The Company will transfer the consideration pertaining to the Buyback (net of tax deducted at source) to the Company's Broker who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank account, as per the secondary market mechanism, as per the prescribed schedule. For Demat Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds pay-out to the respective eligible shareholder's bank account linked to its demat account. If such Eligible Shareholder's bank account details are not available or if the fund transfer instruction is rejected by the Reserve Bank of India('RBI')/ Eligible Shareholders' bank, due to any reason, then such funds will be transferred to the concerned Shareholder brokers' settlement bank account for onward transfer to the such Eligible Shareholders holding equity in dematerialized form.

iv. For the Eligible Shareholders holding Equity Shares in physical form, the funds payout would be given to their respective Shareholder Brokers' settlement account for releasing the same to the respective Eligible Shareholder's account.

v. The Equity Shares bought back in the demat 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 Equity Shares from the clearing and settlement mechanism of the Designated Stock Exchange.

vi. The Eligible Shareholders will have to ensure that they keep the depository

participant ("DP") account active. Further, Eligible Shareholders will have to ensure that they keep the saving account attached with the DP account active and updated to receive credit remittance due to acceptance of Equity Shares tendered by them.

vii. Upon finalization of the entitlement, only accepted quantity of equity shares shall be debited from the demat account of the eligible shareholders. In case of unaccepted dematerialised Offer Shares, if any, tendered by the Eligible Shareholders, the lien marked against unaccepted equity shares shall be released by the Clearing Corporation, as part of the exchange payout process.

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

ix. In case of certain Eligible Shareholders viz., NRIs, non-residents etc. (where there are specific regulatory requirements pertaining to funds payout including those prescribed by the RBI) who do not opt to settle through custodians, the funds payout would be given to their respective Shareholder Broker's settlement accounts for releasing the same to such shareholder's account.

x. The Shareholder Broker would issue contract note to the Eligible Shareholders tendering Equity Shares in the Buyback. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.

xi. Eligible Shareholders who intend to participate in the Buyback should consult their respective Shareholder Broker for any cost, applicable taxes, charges and expenses (including brokerage) etc., that may be levied by the Shareholder Broker upon the Eligible 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 Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders.

xii. The Equity Shares lying to the credit of the Company Demat Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and in compliance with the procedure prescribed in the Buyback regulations.

#### 13 COMPLIANCE OFFICER

The Company has appointed Ms. Nishu Kansal, Company Secretary and Compliance Officer of the Company. Investor may contact the Compliance Officer for any clarifications or to address their grievances, if any, during office hours i.e.10.00 a.m. to 5.00 p.m. (IST) on any day except Saturday, Sunday and public holidays, at the following address:

**Ms. Nishu Kansal**

Company Secretary and Compliance Officer

**Nureca Limited**

Office No. 101, 1st Floor, Udyog Bhavan, Sonawala Lane, Goregaon (East), Mumbai – 400 063, Maharashtra, India

**Tel No.:** +91 22 4961 6173

**Email:** cs@nureca.com | Website:www.nureca.com

#### 14 REGISTRAR TO THE BUYBACK/ INVESTOR SERVICE CENTRE

In case of any query, the shareholders may contact to Alankit Assignments Limited, the Registrar and Share Transfer Agent of the Company, appointed as the Investor Service Centre for the purposes of the Buyback, on any day except Saturday, Sunday and public holidays between 10.00 a.m. to 5.00 p.m. (IST) at the following address:

**Alankit**

**Alankit Assignments Limited**

Alankit House, 4E/2, Jhandewalan Extension, New Delhi 110 055, India

**Tel No.:** 011-4254-12966/952

**Fac No.:** +91-11-4254 1201, +91-11-2355 2001

**Email id:** rta@alankit.com

**Website:** https://www.alankit.com/group-company/alankit-assignments-limited

**Investor Grievance E-mail:** nurecabuyback@alankit.com

**Contact Person:** Jagdeep Kumar Singla

**SEBI Registration No:** INR000002532

**Validity Period : Permanent**

**Corporate Identity Number:** U74210DL1991PLC042569

#### 15 MANAGER TO THE BUYBACK

The Company has appointed following as Manager to the Buyback:



**Mefcom Capital Markets Limited**

G-III, Dalamal House, Jammnal Bajaj Marg, Nariman Point, Mumbai – 400021, Maharashtra, India.

**Tel No.:** +91 22 3522 7026

**Contact Person:** Mr. Janil Jain

**Email Id:** janil.jain@mefcomcap.in

**Investor Grievance E-mail:** investor.grievance@mefcom.in

**Website:** www.mefcomcap.in

**SEBI Registration No:** INM000000016

**Corporate Identity Number:** L74899DL1985PLC019749

#### 16 DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors accepts full responsibility for all the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc. which may be issued in relation to the Buyback and confirms that the information in such documents contains and will contain true, factual and material information and does not and will not contain any misleading information. This Public Announcement is issued under the authority of the Buyback Committee in terms of the resolution dated November 28, 2025.

**For and on behalf of the Board of Directors of Nureca Limited**

Sd/-	Sd/-	Sd/-
<b>Saurabh Goyal</b>	<b>Aryan Goyal</b>	<b>Nishu Kansal</b>
<b>Managing Director</b>	<b>Whole Time Director</b>	<b>Company Secretary and Compliance Officer</b>
<b>DIN: 00136037</b>	<b>DIN: 00002869</b>	<b>Membership No: A33372</b>
<b>Date: December 01, 2025</b>		
<b>Place: Mumbai</b>		

## आधार हाऊसिंग फायनान्स लि.

निगम कार्यालय : वुडिट क्र. ८०२, नरराज स्तम्भजी, वेस्टर्न एक्सप्रेस हाव्हे आणि एम. व्ही. रोड, अंधेरी (पूर्व), मुंबई-४०००६९.

विरार पश्चिम शाखा: ऑफिस क्र. २, १ला मजला, संपीप हाउस, तिरुपती नगर, रॉयल अँकॅडमी स्कूल समीर, एम. बी. इस्टेट रोड, विरार-पश्चिम, ठाणे-४०१३०३ (महाराष्ट्र).

पालघर शाखा: नगर परिषद, पालघर प्रांटीटी क्र. १००१७९१, डोम-ए, सत्यम कॉमर्सियल कॉम्प्लेक्स, कोरिस भवन जवळ, कावेरी रोड, पालघर-पश्चिम-४०१४०४. (महाराष्ट्र).

प्राधिकृत अधिकारी : अरुण साहेबराव पाटणकर, मोबा. - ९५४०२९५९४१

### खाजगी कराराने सरफेसी अँक्टच्या तरतुदींच्या अंतर्गत मिळकतीच्या विक्रीकरिता सूचना

ज्याअर्थी आधार हाऊसिंग फायनान्स लिमिटेड (एचएफएल) च्या प्राधिकृत अधिकार्यांनी सिस्चुरिटायझेशन अँड रिस्कनुटायझेशन ऑफ फायनान्सियल असेट्स अँड एम्प्लोमेंट ऑफ सिस्चुरिटी इंटरस्ट अँड, २००२ च्या कलम १३(४) अंतर्गत ताण मालमतेचा कब्जा घेतला आहे आणि ज्याअर्थी प्राधिकृत अधिकार्यांनी ई-लिलाव सूचना पूर्वी जारी केली होती, एतु यशस्वी बोलीदार नसल्यामुळे यशस्वी झाला नाही आणि खाजगी कराराने खालील दिलेल्या तारण मालमतेची विक्री करण्याचे ठरविले आहे. प्राधिकृत अधिकार्यांना तारण मालमतेच्या खरेदीसाठी सट्टा संदर्भात काही इच्छुक व्यक्तींकडून प्रस्ताव प्राप्त झाले. कर्जाच्या वसुलीकरिता सारफेसी अँक्ट अन्वये वरील नमूद तारण मालमती काही इच्छुक पक्षकारांकडून विक्रीचा प्रस्ताव प्राप्त झाला आहे. प्राधिकृत अधिकारी सिस्चुरिटी इंटरस्ट (एम्प्लोमेंट) रुल, २००२ च्या नियम ८ आणि ९ च्या अटी नुसार खाजगी कराराने वरील सट्टा मिळकतीच्या विक्रीसाठी कर्जदारांना याद्वारे सूचना देत आहेत. खालच्या तपशील खालीलप्रमाणे:

अ. क्र.	कर्ज कोड क्र./ शाखा	कर्जदार/सह-कर्जदारांचे नाव	भागीणी सूचना तारीख आणि रकम	राखीव किंमत (रा.कि.)	०६-११-२०२५ रोजीस एकूण धकीत कर्ज रकम	तारण मालमतेचे वर्णन
१	(कर्ज कोड क्र. १२२१०००१५४/ विरार पश्चिम शाखा)	संजय विष्णू पांचाळ (कर्जदार) सुनिता तोनरा पांचाळ (सहकर्जदार) नितीन संजयव सुनार (हमीदार)	०९-०९-२०२४ आणि ₹ ६,४७,५८४/-	₹ ६,५०,०००/-	₹ ८,२९,६४२/-	जी०१ ग्राऊंड राज पॅलेस सीएचएसएल, कान्हेर, कान्हेर भिवंडी, कान्हेर (शहर) ठाणे महाराष्ट्र ४२३३११. सीमा:- पूर्व - भारत पार्किंग, पश्चिम - इमारत मॉडर्न / सिडिफिनायक भूभाग. पूर्व - पसेज, पश्चिम - फ्लॅट क्र. जी/२, उत्तर: पसेज, दक्षिण - फ्लॅट क्र. जी/३
२	(कर्ज कोड क्र. १२८१००००५५९/ पालघर शाखा)	सुजित मंडल (कर्जदार) मुरलीधर सुकलाल पवार (हमीदार)	०९-१०-२०२४ आणि ₹ ४,६५,५००/-	₹ ५,००,०००/-	₹ ८,७३,६२२/-	००२, तळमजला, हरि ओम कॉम्प्लेक्स, भिवंडी कोनागव रोड, कोनागव कोन (शहर) ठाणे महाराष्ट्र ४२३३११. सीमा:- पूर्व - इमारत पार्किंग, पश्चिम - इमारत मॉडर्न / सिडिफिनायक भूभाग, उत्तर: फ्लॅट क्र. ००३, दक्षिण - फ्लॅट क्र. ००१

सट्टा कर्जदार, सह-कर्जदार आणि हमीदार यांना सरफेसी अँक्ट, २००२ अन्वये याद्वारे १५ दिवसांची विक्री सूचना देण्यात येते की, वरील वर्णिलेल्या स्वतः मिळकती तारण धनकोडे गहाण/प्रभारित आहेत, जिचा प्रत्यक्ष कर्जा प्राधिकृत अधिकार्यांनी पत्ता आहे, ती, आधार हाऊसिंग फायनान्स लि. ला धकीत रकमेच्या वसुलीसाठी "जे आहे जसे आहे", "जे आहे जसे आहे" "जे काही जसे आहे" तत्वांने खाजगी कराराने विकण्यात येणार आहे.

जर कर्जदार, सहकर्जदारांकडे दिलेल्या राखीव किमतीच्या वरील मुल्यावर तारण मालमता खरेदी करण्यासाठी तयार खरेदीदार असतील तर २.१२.२०२५ पूर्वी एक दिवस अगोदर एचएफएल ला कळविणे आवश्यक आहे त्यानंतर एचएफएल त्यांना प्राधान्य देईल. जर कर्जदार, सहकर्जदार यांनी २२.१२.२०२५ पूर्वी एक दिवस अगोदर एचएफएल ला कळविण्यास कसूर केली तर एचएफएल वरील दिलेल्या राखीव किमतीने मिळकतीची विक्री करण्याची कार्यवाही करतील. मिळकत एचएफएल एत ला जात किंवा अज्ञात सर्व विधामन आणि भविष्यातील भविष्यातील भारांसह विकण्यात येईल. प्राधिकृत अधिकारी (तारण धनको) कोणाच्याही त्रुट्या पक्षकारांचे दावे/कड/ धक्काबाजीसाठी कोणाच्याही भागाने जबाबदार राहणार नाहीत. खरेदीदारांनी त्यांच्या संपत्तीमार्फत मिळकतीची संघटित (खाजगी करारामार्फत विक्री अंतर्गत) सर्व संदर्भात तितस तयार करणे आवश्यक आहे. खरेदीदार नंतरच्या तारखेस सट्टा संदर्भात प्राधिकृत अधिकारी/तारण धनकोच्या विरोधात कोणताही दावा करण्यासाठी हक्कदार राहणार नाहीत.

टिकाण : महाराष्ट्र  
दिनांक : ०२-१२-२०२५

(प्राधिकृत अधिकारी)  
आधार हाऊसिंग फायनान्स लिमिटेड करिता

## YES BANK येस बँक लिमिटेड

मॉडर्नीकृत कार्यालय: येस बँक हाऊस, वेस्टर्न एक्सप्रेस हाव्हे, सांताक्रुझ (१), मुंबई ४०० ०५५

शाखा: ११वा मजला, सी. सिंग, एम्पायर टॉवर, रिलायन्स ट्रेक पार्क, कलाड सिटी कॅम्पस, फ्लॅट क्र. ३१, ठाणे-बेलगुड रोड, रंगेली, नवी मुंबई-४००७०८.

### स्वावर मिळकत करिता कब्जा सूचना

ज्याअर्थी, निम्नव्याख्याकरांनी येस बँक लिमिटेड (बँक) चे प्राधिकृत अधिकारी वित्तीय मालमतेचे सिस्चुरिटायझेशन आणि रिस्कनुटायझेशन ऑफ फायनान्सियल असेट्स अँड एम्प्लोमेंट ऑफ सिस्चुरिटी इंटरस्ट अँड, २००२ (अँड) अंमलबजावणी अंतर्गत आणि सिस्चुरिटी इंटरस्ट (एम्प्लोमेंट) रुल २००२ च्या नियम ९ सह वाचलेल्या कायद्याच्या कलम १३(२) अंतर्गत प्रदान केलेल्या अधिकारांना वापर करून, येस बँक लिमिटेडचे अधिकृत अधिकारी म्हणून अधोव्याख्याकृत यांनी संबंधित कर्जदारांना खालील नमूद केलेल्या भागीणी सूचना जारी केली आहे संबंधित सूचनेत नमूद केलेली खाली नमूद केलेली रकम सट्टा सूचना मिळाल्यापासून ६० दिवसांच्या आत पत करण्याचे आवाहन करत आहे.

कर्जदार/तारण पुर्विगारे यांनी सदरहू रकम चुकती करण्यामुळे कसूर केलेली आहे म्हणून कर्जदार/तारण पुर्विगारे आणि सर्वसाधारण जनतेस याद्वारे सूचना देण्यात येते की, निम्नव्याख्याकरांनी त्यांना प्रदान केलेल्या अधिकारांचा वापर करून सट्टा अँडरच्या कलम १३(४) च्या नियम ८ च्या रुल अन्वये यात वाखाली वर्णन केलेल्या मिळकतीचा प्रत्यक्ष कब्जा घेतलेला आहे.

विशेषतः कर्जदार/तारण पुर्विगारे आणि सर्वसाधारण जनता यांना याद्वारे सावधान करण्यात येते की, त्यांनी सदरहू मिळकतीच्या देवघेवीचा व्यवहार करू नये आणि सदरहू मिळकतीवरील कोणताही देवघेवीचा व्यवहार हा येस बँक लिमिटेडच्या खाली नमूद रकम त्यासह त्यासंबंधित खर्च, प्रभार, परित्यक् आणि व्याज समाविष्टीत सर्व इतर धकीत रकमेच अशीन राहील.

कृपया नोंद घ्यावी की, उपरोक्त अधिनियमच्या कलम १३(८) अंतर्गत विक्री किंवा हस्तांतर करिता जाहीर लिलाव/निविदा द्वारे/खाजगी करारामार्फत सूचनेच्या प्रसिद्धीच्या तारखेपूर्वी कोणाच्याही व्यक्ती आल्याच्या द्वारे झालेले सर्व खर्च, प्रभार आणि परित्यक् प्रदान केले्यास सह आमचे धकीत करीत केले्यास तारण मत्ता आमच्या द्वारे विक्री किंवा हस्तांतर केले जाणार नाही आणि तारण मतेच्या हस्तांतर किंवा विक्री करिता आमच्या द्वारे पुढील पत्राले उल्लेखण नाही.

अ. क्र.	कर्ज खते क्र.	कर्जदार, सह-कर्जदार आणि हमीदाराचे नाव	गहाण मिळकतीचे वर्णन (१३(२) सूचनेनुसार संपूर्ण पत्ता)	१३(२) कलम सूचनेनुसार एवणा थक्कावती रकम	कलम सूचनेनुसार एवणा नुसार तारीख	प्रत्यक्ष ताब्यात घेण्याची तारीख	अतिरिक्त जिल्हा नंदाधिकारी पालघर/ठाणे/सीजेनव व्याख्याय कलम-१४
१.	एएफएच०२ २५०१३ ६३९८३	हसन शेर मोहम्मद (कर्जदार आणि गहाणदार) समिता हसन (सह कर्जदार आणि गहाणदार)	फ्लॅट क्र. २०८, मोजमापित क्षेत्र ३५.०६ चौ.मी. रसा चव्हात क्षेत्र., २रा मजला, ड्रीम फ्लॅट्स, टाईप ए, कल्याण नगरी, गाव कोनागव, भा. भिवंडी ४२३३११., हसन शेर मोहम्मद आणि समिता हसन यांचा मालकीद्वारे	₹. १५,५३,२९९.७९/-	२०.०३.२०२४	२९.११.२०२५	खटला क्र. ३०५३/२०२५ मध्ये ठाणे येथील मुख्य न्यायेदंडाधिकारी आदेश दिनांक १३-ऑगस्ट-२०२५
टिकाण: मुंबई दिनांक: २९.११.२०२५				सही/ - (प्राधिकृत अधिकारी) येस बँक लिमिटेड			



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF NURECA LIMITED AT ITS MEETING HELD ON FRIDAY, 28<sup>TH</sup> NOVEMBER 2025 AT 07:45 AM AT SCO 6-7-8, 1<sup>ST</sup> FLOOR, SECTOR 9-D, CHANDIGARH - 160009**

**"RESOLVED THAT** pursuant to the provisions of Section 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013 as amended (the "**Companies Act**"), and in accordance with Article 84 of the Articles of Association of the Company, the Companies (Share Capital and Debentures) Rules, 2014 (the "**Share Capital Rules**"), the Companies (Management and Administration) Rules, 2014 to the extent applicable, and in compliance with the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018, as amended (the "**Buyback Regulations**"), and any statutory modification(s) or re-enactment thereof, for the time being in force and, subject to such other approvals, permissions and sanctions of Securities and Exchange Board of India ("**SEBI**"), Registrar of Companies, Mumbai (the "**ROC**") and/ or other authorities, institutions or bodies (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 and sanctions which may be agreed to by the Board of Directors of the Company (the "**Board**" which expression shall include any committee constituted by the Board to exercise its powers, including the powers conferred by this resolution), the Board hereby approves the buyback by the Company, of its fully paid-up equity shares of face value of ₹10 each up to 5,80,000 (Five Lakh and Eighty Thousand Only) equity shares (representing 5.8 % of the total number of equity shares in the paid-up share capital of the Company as on March 31, 2025) at a price of ₹330/- (Rupees Three Hundred and Thirty Only) per equity share (the "**Buyback Offer Price**") payable in cash for an consideration not exceeding ₹19,14,00,000/- (Rupees Nineteen Crore Fourteen Lakhs only) (the "**Buyback Offer Size**") being 9.88% and 9.79% of the company's paid up capital and free reserves (including securities premium) as per the latest audited financial statements of the Company as on March 31, 2025 on a standalone and consolidated basis respectively, which is within the statutory limit of 10.00% of the fully paid up share capital and free reserves of the Company on a standalone or consolidated basis as on March 31, 2025 as per the provisions of the Companies Act and the Buyback Regulations, from the equity shareholders of the Company, , as on the record date i.e. December 12, 2025, on a proportionate basis, through the Tender Offer route as prescribed under the Buyback Regulations (hereinafter referred to as the "**Buyback**")."

**"RESOLVED FURTHER THAT** the Buyback period shall commence from the date of passing of board resolution to authorize buyback of shares of the Company until the last date on which the payment of consideration for the Equity Shares bought back by the Company is made ("**Buyback Period**"), in accordance with, and consonance, with the provisions contained in the Buyback Regulations, the Act, Share Capital Rules, the Management Rules and the LODR Regulations."

**"RESOLVED FURTHER THAT** the Buyback Size excludes any expenses incurred or to be incurred for the Buyback such as fee payable to SEBI, the Stock Exchanges, advisors' fees,



NURECA LIMITED



Correspondence Office : SCO 6-7-8, 1st Floor, Madhya Marg, Sector 9-D, Chandigarh 160009  
Registered Office : 101 Office Number, Udyog Bhavan, 1st Floor, Sonawala Lane, Goregaon East, Mumbai City Maharashtra - 400063

Phone No. +91-172-5292900 CIN L24304MH2016PLC320868



public announcement publication expenses, printing and dispatch expenses, transaction costs viz. brokerage, applicable taxes such as buyback tax, securities transaction tax, goods and services tax, stamp duty, etc. and other incidental and related expenses."

**"RESOLVED FURTHER THAT** the Company, to the extent legally permissible, implement the Buyback using the "Mechanism for acquisition of shares through Stock Exchange" pursuant to Tender-Offers under Takeovers, Buy Back and Delisting" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the SEBI's circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, circular SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018 and SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, SEBI Circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023 or such other circulars or notifications as may be applicable including any amendments or statutory modifications for the time being in force."

**"RESOLVED FURTHER THAT** all of the shareholders of the Company who hold Equity Shares as on the Record Date shall be eligible to participate in the Buyback, except any shareholders who may be specifically prohibited under the Buyback Regulations or other applicable law."

**"RESOLVED FURTHER THAT** as required under Regulation 6 of the Buyback Regulations, such Buyback may be made out of the Company's free reserves and / or such other sources as may be permitted by law through "Tender Offer" route and as required by the Buyback Regulations and the Companies Act, the Company may buyback equity shares from all the existing members holding equity shares of the Company on a proportionate basis, provided 15% (fifteen percent) of the number of equity shares which the Company proposes to buyback or number of equity shares entitled as per the shareholding of small shareholders as on the record date, whichever is higher, shall be reserved for the small shareholders, as prescribed under proviso to Regulation 6 of the Buyback Regulations."

**"RESOLVED FURTHER THAT** Company has complied and shall continue to comply with Section 70 of the Companies Act, 2013 wherein:

- a) It shall not directly or indirectly purchase its own shares:
  - i. through any subsidiary company including its own subsidiary companies; or
  - ii. through any investment company or group of investment companies; or
- b) There are no defaults subsisting in the repayment of deposits, interest payment thereon, redemption of debentures or interest payment 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 financial institution or banking company, in the last three years.



NURECA LIMITED

Correspondence Office : SCO 6-7-8, 1st Floor, Madhya Marg, Sector 9-D, Chandigarh 160009  
Registered Office : 101 Office Number, Udyog Bhavan, 1st Floor, Sonawala Lane, Goregaon East,  
Mumbai City Maharashtra - 400063

Phone No. +91-172-5292900 CIN L24304MH2016PLC320868



- c) The Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Companies Act, 2013."

**"RESOLVED FURTHER THAT** confirmation is hereby made by the Board of Directors that:

- a) all equity shares of the Company are fully paid up;
- b) the Company has not undertaken a buyback of any of its securities during the period of one year immediately preceding the date of this Board meeting;
- c) the Company shall not issue and allot any shares or other specified securities including by way of bonus, till the date of closure of this Buyback;
- d) the Company shall not raise further capital for a period of one year from the expiry of buyback period, except in discharge of its subsisting obligations;
- e) the Company shall not buy back its equity shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
- f) that the aggregate consideration for Buyback not exceeding ₹ 19,14,00,000/- (Rupees Nineteen Crore Fourteen Lakhs only), does not exceed 10.00% of the fully paid-up equity share capital and free reserves as per the audited standalone or consolidated financial statements, whichever is lower of the Company for the financial year ended March 31, 2025 (the last audited financial statements available as on the date of the Board meeting);
- g) that the maximum number of equity shares proposed to be purchased under the Buyback i.e. 5,80,000 (Five Lakh and Eighty Thousand only) equity shares, does not exceed 25.00% of the total number of equity shares in the paid-up share capital of the Company;
- h) the aggregate of the Company's secured and unsecured debts shall not exceed twice the amount of its paid-up capital and free reserves on standalone or consolidated basis, whichever is lower after completion of the Buyback, in accordance with the provisions of the Companies Act, 2013, the rules made thereunder, and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018;
- i) Except as stated there is no pendency of any scheme of amalgamation, compromise, or arrangement pursuant to the provisions of the Companies Act, 2013; however, the Securities and Exchange Board of India (SEBI) vide its order no. WTM/KCV/CFD/10/2025-26 dated October 16, 2025, has granted exemption



NURECA LIMITED

Correspondence Office : SCO 6-7-8, 1st Floor, Madhya Marg, Sector 9-D, Chandigarh 160009  
Registered Office : 101 Office Number, Udyog Bhavan, 1st Floor, Sonawala Lane, Goregaon East,  
Mumbai City Maharashtra - 400063

Phone No. +91-172-5292900 CIN L24304MH2016PLC320868



- j) to the Company from ensuring compliance with the requirement of sub-regulation (ii) of Regulation 24 of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, in relation to the proposed buy-back of equity shares;
- k) the Company shall not withdraw the Buyback offer once the public announcement of the offer of the Buyback is made;
- l) 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 Buyback Regulations and any other applicable laws;
- m) the Company shall not make any offer of Buyback within a period of one year reckoned from the date of expiry of Buyback period;
- n) the Company is not buying back its Equity Shares so as to delist its Equity Shares from the stock exchanges;
- o) The Company shall not Buyback out of the proceeds of an earlier issue of the same kind of shares or same kind of other specified securities;
- p) The Company shall transfer from its free reserves a sum equal to the nominal value of the Equity shares purchased through the Buy-back to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited financial statements;"

**"RESOLVED FURTHER THAT** as required by Clause (x) of Schedule I under Regulation 5 of the Buyback Regulations, the Board hereby confirms that the Board of Directors has made a full enquiry into the affairs and prospects of the Company and that based on such inquiry, the Board of Directors has formed an opinion that:

- a) Immediately following the date of this Board meeting, there will be no grounds on which the Company could be found unable to pay its debts;
- b) as regards the Company's prospects for the year immediately following the date of this Board meeting, and having regard to the Board's intention with respect to the management of Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of this Board meeting; and
- c) in forming an opinion as aforesaid, the Board has taken into account the liabilities, as if the Company was being wound up under the provisions of the Companies Act,



NURECA LIMITED

Correspondence Office : SCO 6-7-8, 1st Floor, Madhya Marg, Sector 9-D, Chandigarh 160009  
Registered Office : 101 Office Number, Udyog Bhavan, 1st Floor, Sonawala Lane, Goregaon East,  
Mumbai City Maharashtra - 400063

Phone No. +91-172-5292900 CIN L24304MH2016PLC320868



d) 1956 or Companies Act, 2013 or Insolvency and Bankruptcy Code 2016, as the case may be, including prospective and contingent liabilities.”

**“RESOLVED FURTHER THAT** the proposed Buyback be implemented from the existing shareholders of the Company as have been disclosed under the shareholding pattern filings made by the Company from time to time under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations 2011, as amended (**“SEBI Takeover Regulations”**) as the Board may consider appropriate, from out of its free reserves and/or surplus and/or cash balance and/or internal accruals of the company or by such mechanisms as may be permitted by Law, and on such terms and conditions as the Board may decide from time to time, and in the absolute discretion of the Board, as it may deem fit.”

**“RESOLVED FURTHER THAT** Company shall not use borrowed funds, directly or indirectly, whether secured or unsecured, of any form and nature, from Banks and Financial Institutions for paying the consideration to the equity shareholders who have tendered their equity shares in the Buyback.”

**“RESOLVED FURTHER THAT** the Company shall not Buyback the locked-in equity shares or other specified securities, if any and non-transferable equity shares or other specified securities, if any, till the pendency of the lock-in or till the equity shares or other specified securities become transferable.”

**“RESOLVED FURTHER THAT** the Buyback from shareholders who are persons resident outside India including the Foreign Institutional Investors, Overseas Corporate Bodies, if any, shall be subject to such approvals, if, and to the extent necessary or required including approvals from Reserve Bank of India under Foreign Exchange Management Act, 1999 and the rules and regulations framed there under, if any.”

**“RESOLVED FURTHER THAT** as per the provisions of Section 68(8) of the Companies Act, 2013, the Company will not issue same kind of shares or other specified securities within a period of 6 months after the completion of the Buyback except by way of bonus issue or in the discharge of subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares.”

**“RESOLVED FURTHER THAT** no information/ material likely to have a bearing on the decision of the investors has been suppressed/ withheld and/ or incorporated in the manner that would amount to mis-statement/ misrepresentation and the event of it transpiring at any point of time that any information/ material has been suppressed/ withheld and/ or amounts to misstatement/ misrepresentation, the Board and the Company shall be liable for penalty in terms of the provisions of the Companies Act, 2013 and Buyback Regulation.”



NURECA LIMITED

Correspondence Office : SCO 6-7-8, 1st Floor, Madhya Marg, Sector 9-D, Chandigarh 160009  
Registered Office : 101 Office Number, Udyog Bhavan, 1st Floor, Sonawala Lane, Goregaon East,  
Mumbai City Maharashtra - 400063

Phone No +91-172-5292900 CIN L24304MH2016PLC320868



**"RESOLVED FURTHER THAT** in compliance with the Buyback Regulations, the approval of the Board be and is hereby accorded for appointment of Mefcom Capital Markets Limited as the Manager to the Buyback at such fees and other terms and conditions as mutually agreed with them."

**"RESOLVED FURTHER THAT** the Board hereby takes on record the auditor report dated November 28, 2025 issued by Singhi & Co. Chartered Accountants, the Statutory Auditor of the Company, as required under clause (xi) of Schedule I of the Buyback Regulations and placed before the Board for its noting."

**"RESOLVED FURTHER THAT** the National Stock Exchange of India Limited, be and is hereby appointed as the designated stock exchange for the purpose of the Buyback."

**"RESOLVED FURTHER THAT** as required under the provision to Section 68(6) of the Companies Act and Regulation 8 of the Buyback Regulations, the draft of the Declaration of Solvency prepared in the prescribed form and supporting affidavit and other documents be and is hereby approved and that Mr.Saurabh Goyal, Chairman and Managing Director, and Mr. Aryan Goyal, Whole Time Director & CEO be and are hereby authorized to sign the same, for and on behalf of the Board and file the same with the Registrar of Companies and the SEBI in accordance with applicable laws."

**"RESOLVED FURTHER THAT** the Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the Listing Regulations."

**"RESOLVED FURTHER THAT** approval of the Board be and is hereby accorded for fixing December 12, 2025 as the Record Date for ascertaining the eligibility of the Shareholders to participate in the Buyback of equity shares of the Company."

**"RESOLVED FURTHER THAT** the Buyback Committee constituting of Mr. Saurabh Goyal, Managing Director, Mr.Aryan Goyal, Director, Mr.Rajinder Sharma, Director, Ms. Nishu kansal Company Secretary and Mr.Naresh Gupta ,Chief Financial Officer be and are hereby severally and/or jointly authorized, to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient, usual or proper, as it may consider to be in the best interests of the shareholders, including but not limited to:

- a) appointment of brokers, registrar, advertising agency, escrow bank including special escrow account, Demat Escrow account, Trading account, compliance officer, Legal Advisor, Merchant Banker and other advisors, consultants or representatives;



NURECA LIMITED

Correspondence Office : SCO 6-7-8, 1st Floor, Madhya Marg, Sector 9-D, Chandigarh 160009  
Registered Office : 101 Office Number, Udyog Bhavan, 1st Floor, Sonawala Lane, Goregaon East,  
Mumbai City Maharashtra - 400063

Phone No. +91-172-5292900 CIN L24304MH2016PLC320868



- b) finalizing the terms of buyback such as the mechanism for the buyback, record date, entitlement ratio, the schedule of activities for Buyback including finalizing the date of opening and closing of Buyback, the timeframe for completion of the buyback;
- c) to enter into escrow arrangements as may be required in terms of the Buyback Regulations;
- d) opening, operation and closure of all necessary accounts, including bank accounts, depository accounts (including escrow account and special escrow account) for the purpose of payment and authorizing persons to operate the said accounts;
- e) preparation, modification, signing and filing of public announcement, the letter of offer and any other material in relation with the Buyback with the SEBI, ROC, the stock exchanges and other appropriate regulatory authority;
- f) making all applications to the Appropriate Authority for their requisite approvals including approvals as may be required from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules and regulations framed there under, if any;
- g) extinguishment of dematerialized shares and filing of certificate of extinguishment required to be filed in connection with the Buyback on behalf of the Company and/ or the Board, as required under applicable law;
- h) appoint any intermediaries / agencies / persons as may be required for the purposes of the Buyback and decide and settle the remuneration for all such intermediaries/ agencies/ persons, including by the payment of commission, brokerage, fee, charges etc and enter into agreements/ letters in respect thereof;
- i) to affix the Common Seal of the Company on relevant documents required to be executed for the buyback of shares in accordance with the provisions of the Articles of Association of the Company.
- j) sign, execute and deliver such other documents, deeds and writings and to do all such acts, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, to be in the best interest of the shareholders for the implementation of the Buyback, and to initiate all necessary actions for preparation and issue of various documents and such other undertakings, affidavits, agreements, papers, documents, forms and correspondence as may be necessary for the implementation of the Buyback to the SEBI, RBI, ROC, stock exchanges, depositories and/or other Appropriate Authorities.
- k) Obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law.



Handwritten signature.





- l) dealing with stock exchanges (including their clearing corporations), where the equity shares of the Company are listed, and to sign, execute, and deliver such documents as may be necessary or desirable in connection with implementing the Buyback using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI Circular.
- m) to delegate all or any of the authorities conferred on them to any Director(s)/ Officer(s)/ Authorized Signatory(ies)/ Representative(ies) of the Company.
- n) to give such directions as may be necessary or desirable and to settle any questions or difficulties whatsoever that may arise in relation to the Buyback.
- o) to settle and resolve any queries or difficulties raised by SEBI, stock exchanges, ROC and any other authorities whatsoever in connection to any matter incidental to and ancillary to the Buyback."

**"RESOLVED FURTHER THAT** Mefcom Securities Limited be and is hereby appointed as the Stock Broker for the Buyback, to inter alia carry out the activities as Stock Broker in accordance with the relevant provisions of the SEBI Buyback Regulations, on the terms and conditions as set out in the draft engagement letter."

**"RESOLVED FURTHER THAT** Vedanta Law Chambers be and is hereby appointed as the Legal Counsel for the Buyback, to inter alia carry out the activities as Legal Counsel in accordance with the relevant provisions of the SEBI Buyback Regulations, on the terms and conditions as set out in the draft engagement letter."

**"RESOLVED FURTHER THAT** the draft of the public announcement in respect of the Buyback (the **"Public Announcement"**) be and is hereby approved, in accordance with the SEBI Buyback Regulations for filing with the SEBI, National Stock Exchange of India Limited and BSE Limited (the **"Stock Exchanges"**) and such other authorities or persons as may be required by applicable law."

**"RESOLVED FURTHER THAT** Alankit Assignments Limited, be and is hereby appointed and designated as the Investor Service Centre and Registrar for the Buyback in accordance with the applicable laws including the SEBI Buyback Regulations, on the terms and conditions as set out in the draft engagement letter."

**"RESOLVED FURTHER THAT** in terms of Regulation 24(iii) of the Buyback Regulations, Company Secretary be and is hereby appointed as the Compliance Officer for the Buyback."

**"RESOLVED FURTHER THAT** nothing contained herein shall confer any right on any shareholder to offer and/ or any obligation on the Company or the Board to buyback any shares and / or impair any power of the Company or the Board to terminate any process in relation to such buyback, if so permissible by Law."



NURECA LIMITED





**"RESOLVED FURTHER THAT** the Company to maintain a register of securities bought back wherein details of equity shares bought back, consideration paid for the equity shares bought back, date of cancellation of equity shares and date of extinguishing of equity shares and such other particulars as may be prescribed, shall be entered and that the Company Secretary of the Company be and is hereby authorized to authenticate the entries made in the said register."

**"RESOLVED FURTHER THAT** any one of the member of the Buy Back Committee constituting of Mr. Saurabh Goyal, Managing Director, Mr. Aryan Goyal, Director, Mr. Rajinder Sharma, Director, Ms. Nishu kansal Company Secretary and Mr. Naresh Gupta, Chief Financial Officer be and are hereby severally and/or jointly authorized to file necessary e-forms with the Registrar of Companies, Mumbai and to do all such acts, deeds and things as may be necessary to give effect to the above resolutions."

**"RESOLVED FURTHER THAT** the Company will use the electronic trading facilities of any one or both the stock exchanges where the Equity shares of the Company are listed i.e. National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") (collectively referred as the "Stock Exchanges" and individually "Stock Exchange")."

**"RESOLVED FURTHER THAT** in terms of Regulation 5(via) of the SEBI Buyback Regulations, the Board of Directors or Buyback Committee of the company may consider, till one working day prior to the record date, increase the maximum buy-back price and decrease the number of securities proposed to be bought back, such that there is no change in the aggregate size of the Buyback."

**"RESOLVED FURTHER THAT** assuming the consummation of the proposed Buyback, it would not result in any change in control or management of the Company."

For Nureca Limited

Saurabh Goyal  
Managing Director  
DIN: 00136037



Aryan Goyal  
Whole Time Director  
DIN: 00002869



NURECA LIMITED

Correspondence Office : SCO 6-7-8, 1st Floor, Madhya Marg, Sector 9-D, Chandigarh 160009  
Registered Office : 101 Office Number, Udyog Bhavan, 1st Floor, Sonawala Lane, Goregaon East,  
Mumbai City Maharashtra - 400063

Phone No. +91-172-5292900 CIN L24304MH2016PLC320868