

Date: March 9, 2022

Place: Hyderabad

BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street Mumbai - 400 001 Script Code: 513228	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (East) Mumbai - 400 051 Symbol: PENIND
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Dear Sir/ Madam,

Sub: Outcome of Board Meeting pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations")

Further to our intimation dated March 2, 2022 and in terms of Regulation 30 of the LODR Regulations, we wish to inform you that:

1. Buyback

a. The board of directors of the Company, at its meeting held today i.e. March 9, 2022, (which commenced at 10:00 a.m. and concluded at 12:50 p.m.), have approved the buyback of fully paid-up equity shares of face value of Rs. 5/- (Rupees Five only) each of the Company ("Equity Shares") at a price not exceeding Rs. 50/- (Rupees Fifty only) per Equity Share ("Maximum Buyback Price") excluding any other expenses incurred or to be incurred for the Buyback like filing fees payable to SEBI, Stock Exchanges fees, advisors fees, public announcement, publication expenses, transaction cost viz., brokerage, applicable taxes such as securities transaction tax, stamp duty, income tax etc., and any other incidental and related expenses ("Transaction Cost"), and such aggregate amount, Rs. 4,000 Lakhs (Rupees Four Thousand Lakhs only) ("Maximum Buyback Size") from the open market through stock exchange mechanism in such manner as may be prescribed in the Companies Act, 2013 (as amended) and rules made thereunder and the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018, as amended ("Buyback Regulations") ("Buyback").

b. The Maximum Buy Back Size represents 5.97% and 5.93% of the aggregate of the total paid-up equity capital and free reserves of the Company based on the audited standalone and consolidated financial statements respectively of the Company for last financial year ended on March 31, 2021.

c. The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with the Buyback Regulations. The dates of the Buyback offer will be mentioned in the public announcement.

d. The company has appointed "Finshore Management Services Limited" as the "Manager" to the Buyback.

The pre Buyback shareholding pattern of the Company, as on March 4, 2022, is enclosed hereto as Annexure-1.

The Company will provide relevant updates in relation to the Buyback as per applicable law in due course.

2. Investment in Subsidiary

The Board also approved to make further investment of 2.3 Million USD in Pennar Global INC, USA a wholly owned subsidiary of the Company.

We request you to take the above information on record.

Thanking you,

Yours faithfully,

for Pennar Industries Limited


Mirza Mohammed Ali Baig
Company Secretary
Encl: as above



ANNEXURE – 1

Category of Shareholder	Pre Buyback Shareholding Pattern	
	Number of Shares	% to the existing Equity Share capital
Promoters and promoter group	5,35,86,278	37.69
Foreign Investors (Including Non-Resident Indians, FIIs, FPIs, Foreign Mutual Funds, Foreign Nationals)	25,16,133	1.77
Financial Institutions/Banks, Mutual Funds promoted by Banks/ Institutions	2,758	0.00
Others (Public, Bodies Corporate, etc.)	8,60,57,062	60.54
Non Promoter Non Public	Nil	Nil
Total	14,21,62,231	100



MM. Sreejith