

Announcement

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

SEBI has approved increase in authorized share capital of the Company to Rs. 500 Crores and consequent alteration to the Memorandum of Association

The Board of Directors of the Company at its meeting held on May 03, 2024, and shareholders by passing an ordinary resolution through postal ballot on June 23, 2024, have approved the increase in authorized share capital of the Company from the present Rs. 50,00,00,000 (Rupees Fifty Crore Only) divided into 50,00,00,000 (Fifty Crore) Equity Shares of Re. 1/- (Rupee One) each to Rs. 500,00,00,000 (Rupees Five Hundred Crores Only) divided into 500,00,00,000 (Five Hundred Crores) Equity Shares of Re. 1/- (Rupee One) each and consequent alteration to the Memorandum of Association of the Company by substituting the existing Clause V with the new Clause V as mentioned hereunder, subject to the approval of the Securities and Exchange Board of India (SEBI): *“V. The Authorized Share Capital of the Company is Rs. 500,00,00,000/- (Rupees Five Hundred Crores only) divided into 500,00,00,000 (Five Hundred Crores) equity shares of Re. 1/- (Rupee One only) each, with power to increase and reduce the capital of the Company.”*

Further, SEBI vide its letter dated September 02, 2024, accorded its approval for amendment to Memorandum of Association for increase in authorized share capital of the Company.

The said amendment will be effective post its publication in the Gazette of India or Gazette of State of Maharashtra, whichever is later.