



February 25, 2019

✓ **The Secretary**  
**BSE Limited**  
P J Towers  
Dalal Street  
Mumbai 400 001

**The Secretary**  
**The National Stock Exchange of India Limited**  
Exchange Plaza  
Plot no. C/1, G Block  
Bandra-Kurla Complex  
Bandra (E)  
Mumbai - 400 051

Dear Sir/Madam,

Sub: **Buyback of 20,585,000 equity shares of INR 5/- each ("Equity Share") of Tech Mahindra Limited ("Company") at a price of INR 950/- per Equity Share under tender offer route ("Buyback")**

We are pleased to inform you that Tech Mahindra Limited has issued a public announcement for the Buyback of its equity shares through tender offer route ("**Public Announcement**"). The Public Announcement has been released to appear on February 25, 2019 in the following newspapers:

- Business Standard (English) (all editions)
- Business Standard (Hindi) (all editions)
- Mumbai Lakshadeep (Marathi) (Mumbai edition)

Kotak Mahindra Capital Company Limited has been appointed as the Manager to the Buyback.

In this regard, please find enclosed a copy of the Public Announcement that has been released to appear in the above mentioned newspapers on February 25, 2019.

Yours sincerely,

For **Kotak Mahindra Capital Company Limited**

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Anup Poddar  
Senior Vice President

Encl.: As above

**Kotak Mahindra Capital Company Limited**

CIN U67120MH1995PLC 134050

Registered Office:

**27BKC**

C - 27, "G" Block  
Bandra Kurla Complex

Bandra (East), Mumbai - 400 051, India.

T +91 22 43360000

F+91 22 67132445

www.investmentbank.kotak.com





## Management's Responsibility

4. The preparation of the Statement in accordance with the provisions of the Act and the compliance with the Buyback Regulations, is the responsibility of the management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal controls 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.

## Auditor's Responsibility

5. Pursuant to the requirements of clause (xi) of Schedule I of the Buyback Regulations, it is our responsibility to provide a reasonable assurance:
- whether we have inquired into the state of affairs of the Company in relation to the audited condensed standalone interim Ind AS financial statements as at December 31, 2018;
  - if the amount of permissible capital payment as stated in Annexure A for the proposed buyback of equity shares, has been properly determined considering the audited condensed standalone interim financial statements as at December 31, 2018 in accordance with Section 68(2) of the Act and the proviso to Regulation 5(i)(b) of the Buyback Regulations; and
  - if the Board of Directors of the Company, in their Meeting held on February 21, 2019 have formed the opinion as specified in Clause (x) of Schedule I to the 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 aforesaid date.
6. The condensed standalone interim Ind AS financial statements referred to in paragraph 5 above, have been audited by us, on which we have issued an unmodified audit opinion in our report dated February 5, 2019. We conducted our audit of the condensed standalone interim Ind AS financial statements 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 we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India (the "Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
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.

## Opinion

9. Based on inquiries conducted and our examination as above, we report that:
- We have inquired into the state of affairs of the Company in relation to its audited condensed standalone interim Ind AS financial statements as at and for nine months period ended December 31, 2018, which have been approved by the Board of Directors of the Company on February 5, 2019;
  - The amount of permissible capital payment (including premium) towards the proposed buyback of 20,585,000 equity shares as computed in the Statement attached herewith, as Annexure A, in our view has been properly determined in accordance with Section 68 (2)(c) of the Act. The amounts of share capital and free reserves have been extracted from the audited condensed standalone interim Ind AS financial statements of the Company as at and for nine months period ended December 31, 2018; and
  - The Board of Directors of the Company, at their meeting held on February 21, 2019 have formed their opinion as specified in clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the Company having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the Board Resolution dated 21 February 2019.

## Restriction on Use

10. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed buyback of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Act and the Buyback Regulations, (ii) to enable the Board of Directors of the Company to include in the public announcement, draft letter of offer and letter of offer pertaining to buyback to be sent to the shareholders of the Company or filed with the (a) Registrar of Companies, Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the Manager, each for the purpose of extinguishment of equity shares and may not be suitable for any other purpose.

## For B S R & Co. LLP

Chartered Accountants  
ICAI Firm Registration No. 101248W/W-100022  
Sd/-

Ashish Gupta  
Partner  
Membership No. - 215165

Place : Pune  
Date : February 21, 2019  
UDIN : 19215165AAAAF4312

## Annexure A - Statement of Permissible Capital Payment

Computation of amount of permissible capital payment towards buyback of equity shares in accordance with Section 68 of the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018

Particulars	Amount (₹ in Million)
Paid up equity capital as at December 31, 2018 (A)	4,905
Free Reserves as at December 31, 2018:	
- Retained earnings	163,776
- Securities Premium reserve	36,078
Total Free Reserves (B)	199,854
Total paid up Equity capital and free reserves (A+B)	204,759
Maximum amount permissible for buyback under Section 68 of the Act, i.e. 25% of the total paid up capital and free reserves	51,189
Maximum amount permissible for buyback under the proviso to Regulation 5 (i)(b) of the Buyback Regulations, i.e. 10% of the total paid up capital and free reserves	20,475
Buyback proposed by Board of Directors	19,556
Buyback as a percentage of total paid-up equity capital and free reserves	9.55%

Note:

- The aforesaid balances have been extracted accurately from the audited interim condensed standalone financial statements, the underlying books of accounts and secretarial records of the Company as at December 31, 2018.
- As per Section 68, free reserves include securities premium for the purposes of the aforesaid computation.
- The aforesaid statement has been prepared in connection with the proposed buyback of 20,585,000 equity shares at a price of INR 950 per share aggregating to INR 19,556 million. The shares proposed for buy-back have been determined in accordance with the provisions of the Companies Act, 2013 including Section 68 and the Buyback Regulations.
- The Board of Directors have in their meeting dated February 21, 2019, formed opinion that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the aforesaid date.

For Tech Mahindra Limited

Sd/-  
C. P. Gurnani  
Managing Director and CEO  
Date: February 21, 2019

## 10 RECORD DATE AND SHAREHOLDER ENTITLEMENT

- 10.1 As required under the Buyback Regulations, the Company has fixed Wednesday, March 6, 2019 as the Record Date for the purpose of determining the entitlement and the names of the Shareholders, who will be eligible to participate in the Buyback.
- 10.2 The Equity Shares proposed to be bought back by the Company shall be divided into two categories:
- reserved category for small shareholders (Reserved Category); and
  - general category for all other Shareholders (General Category).
- 10.3 In due course, shareholders holding Equity Shares, either in physical or dematerialised form, as on the Record Date ("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 Eligible Shareholder does not receive the Letter of Offer along with a tender offer, the Eligible Shareholder may participate and tender shares in the Buyback.
- 10.4 As defined in the Buyback Regulations, a "Small Shareholder" is a shareholder who holds Equity Shares having market value, on the basis of closing price on BSE or NSE (as applicable), contingent on highest trading volume in respect of Equity Shares as on the Record Date), of not more than ₹ 200,000/- (Rupees Two Lakhs only).
- 10.5 In accordance with proviso to Regulation 6 of the Buyback Regulations, 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, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback.

- 10.6 On the basis of the shareholding as on the Record Date, the Company will determine the entitlement of each shareholder to tender their Equity Shares in the Buyback. This entitlement for each shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such shareholder belongs.
- 10.7 After accepting the Equity Shares tendered on the basis of 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 shareholders in that category, and thereafter from Shareholders who have tendered over and above their entitlement in other category.
- 10.8 Shareholders' participation in Buyback will be voluntary. Shareholders can choose to participate, in part or in full and get cash in lieu of 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 additional investment. Shareholders may also accept a part of their entitlement. Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Shareholders, if any.
- 10.9 The maximum tender under the Buyback by any Shareholder cannot exceed the number of Equity Shares held by the shareholder as on the Record Date. If the Buyback entitlement for any Eligible Shareholder is not a round number (i.e. not a multiple of one Equity Share), then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buyback. The Small Shareholders whose entitlement would be less than 1 Equity Share may tender additional Equity Shares as part of the Buyback offer and will be given preference in the acceptance of one Equity Share, if such Small Shareholders have tendered for additional Equity Shares.
- 10.10 The Equity Shares tendered as per the entitlement by Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations. Each Eligible Shareholder will receive the letter of offer along with a tender/offer form indicating the entitlement of the Eligible Shareholder for participating in the Buyback.
- 10.11 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 will be sent in due course to the Shareholders as on the Record Date.

## 11 PROCESS AND METHODOLOGY FOR BUYBACK

- 11.1 The Buyback is open to all Eligible Shareholders/beneficial owners for Eligible Shareholders holding Equity Shares either in physical and/or dematerialised form on the Record Date (subject to provisions of paragraph 11.7 of this Public Announcement).
- 11.2 The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI Circular ("Stock Exchange Mechanism") and following the procedure prescribed in the Companies Act and the Buyback Regulations and as may be determined by the Board (including the "Authorised Persons" approved by the Board authorized to complete the formalities of the Buyback) and on such terms and conditions as may be permitted by law from time to time.
- 11.3 For implementation of the Buyback, the Company has appointed Kotak Securities Limited as the registered broker to the Company (the "Company's Broker") to facilitate the process of tendering of Equity Shares through Stock Exchange Mechanism for the Buyback as described in paragraphs 11.6 and 11.7. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders. The contact details of the Company's Broker are as follows:



**KOTAK SECURITIES LIMITED**  
27BKC, Plot No. C-27, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051  
Contact Person: Ankush Singh  
Tel: +91 22 42858455  
Email: ankushr.singh@kotak.com  
Website: www.kotaksecurities.com  
NSE SEBI Registration No.: INZ000200137  
BSE SEBI Registration No.: INZ000200137  
CIN: U99999MH1994PLC134051

- 11.4 The Company will request BSE and NSE to provide a separate acquisition window ("Acquisition Window") to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buyback. BSE would be the designated stock exchange for the Buyback ("Designated Stock Exchange"). The details of the Acquisition Window will be specified by the Stock Exchanges from time to time.
- 11.5 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 ("Stock Brokers") during normal trading hours of the secondary market. The Stock Brokers can enter orders for demat shares as well as physical shares.
- 11.6 Procedure to be followed by Eligible Shareholders holding Equity Shares in the dematerialised form:
- 11.6.1 Eligible Shareholders who desire to tender their Equity Shares in electronic form under Buyback would have to do so through their respective Stock Broker by indicating to their broker the details of Equity Shares they intend to tender under the Buyback.
- 11.6.2 The Stock Broker would be required to place an order/bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buyback using the Acquisition Window of the Stock Exchanges. Before placing the bid, the Eligible Shareholder would be required to transfer the tendered Equity Shares to the special account of the Indian Clearing Corporation Limited ("ICCL") or NSE Clearing Limited ("NSECL") and together with ICCL, the "Clearing Corporation", by using the early-pay in mechanism as prescribed by the Stock Exchanges or the Clearing Corporation prior to placing the bid by the Stock Broker.
- 11.6.3 The details of the special account of Clearing Corporation shall be informed in the offer opening circular that will be issued by the Stock Exchanges or Clearing Corporation.
- 11.6.4 For custodian participant orders for demat Equity Shares early pay-in is mandatory prior to confirmation of the order/bid by the custodian. The custodian 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, any order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
- 11.6.5 Upon placing the bid, the Stock Broker shall provide a Transaction Registration Slip ("TRS") generated by the exchange bidding system to the Eligible Shareholder on whose behalf the bid has been placed. The TRS will contain the details of the order submitted like bid ID number, application number, DP ID, client ID, number of Equity Shares tendered etc.

- 11.7 Procedure to be followed by Eligible Shareholders holding Equity Shares in the Physical form:
- 11.7.1 As per the proviso to regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (notified by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018), effective from December 5, 2018, transfers of securities shall not be processed unless the securities are held in the dematerialised form with a depository ("LODR Amendment"). Further, as per the press release dated December 3, 2018 issued by SEBI ("Press Release"), the deadline for effecting the transfer of securities in dematerialised form only has been extended to April 1, 2019. Therefore, transfers of securities on or after April 1, 2019 or such extended date as may be notified by SEBI ("Physical Transfer Cut-off Date") shall not be processed unless the securities are held in the dematerialised form with a depository.
- 11.7.2 In the Buyback, considering the timelines of activities prescribed under the Buyback Regulations, the acceptance of tendered shares may be undertaken on or after the Physical Transfer Cut-off Date. In such scenario, any of the Eligible Shareholders who are desirous of tendering their Equity Shares held in physical form can do so only after the shares are dematerialised. Such Eligible Shareholders are advised to approach the concerned depository participant to have their Equity Shares dematerialised.
- 11.7.3 However, should the acceptance of tendered shares be undertaken before the Physical Transfer Cut-off Date, the procedure for tendering to be followed by Eligible Shareholders holding Equity Shares in the Physical form is as detailed below.
- 11.7.4 Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach the Stock Broker along with the complete set of documents for verification procedures to be carried out including the (i) original share certificate(s), (ii) valid share transfer form(s) 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 favor of the Company, (iii) self-attested copy of the shareholder's PAN Card, and (iv) 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 has deceased, etc., as applicable. In addition, if the address of an Eligible Shareholder has undergone a change from the address registered in the Register of Shareholders of the Company, the 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.

- 11.7.5 Based on these documents, the Stock Broker shall place the bid on behalf of the Eligible Shareholder holding Equity Shares in physical form who wishes to tender Equity Shares in the Buyback using the acquisition window of the Stock Exchanges. Upon placing the bid, the Stock Broker shall provide a TRS generated by the Stock Exchanges' bidding system to the Eligible Shareholder. The TRS will contain the details of the order submitted like folio number, certificate number, distinctive number of Equity Shares tendered etc.
- 11.7.6 The Stock Broker/Eligible Shareholder has to deliver the original share certificate(s) and documents (as mentioned above) along with the TRS either by registered post or courier or hand delivery to the registrar to the Buyback i.e. Link Intime India Private Limited ("Registrar") (at the address mentioned at paragraph 15 below or the collection centers of the Registrar details of which will be included in the letter of offer) within 2 (two) days of bidding by the Stock Broker. The envelope should be super scribed as "Tech Mahindra Limited Buyback Offer 2019". One copy of the TRS will be retained by the Registrar and it will provide acknowledgement of the same to the Stock Broker/Eligible Shareholder.
- 11.7.7 Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for the Buyback shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar will verify such bids based on the documents submitted on a daily basis and till such time the Stock Exchanges shall display such bids as 'unconfirmed physical bids'. Once the Registrar confirms the bids, they will be treated as 'confirmed bids'.
- 11.8 Modification/cancellation of orders will be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling the Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance.
- 11.9 The cumulative quantity of Equity Shares tendered under the Buyback shall be made available on the websites of the Stock Exchanges throughout the trading session and will be updated at specific intervals during the tendering period.

## 12 METHOD OF SETTLEMENT

- 12.1 Upon finalization of the basis of acceptance as per the Buyback Regulations:
- 12.1.1 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- 12.1.2 The Company will pay the consideration to the Company's Broker who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank accounts as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds payment to respective Eligible Shareholders. If the Eligible Shareholders' bank account details are not available or if the funds transfer instruction is rejected by RBI/Bank, due to any reason, then such funds will be transferred to the concerned Stock Brokers' settlement bank account for onward transfer to such Eligible Shareholders.
- 12.1.3 The Equity Shares bought back in demat form would be transferred directly to the escrow account of the Company opened for the Buyback ("Demat Escrow Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Demat Escrow Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Stock Exchanges.
- 12.1.4 The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares, due to rejection or due to non/partial-acceptance of shares under the Buyback.
- 12.1.5 Excess demat Equity Shares or unaccepted demat Equity Shares, if any, tendered by the Eligible Shareholders would be returned to them by the Clearing Corporation in the pay-out. Any excess physical Equity Shares pursuant to proportionate acceptance/rejection will be returned back to the Eligible Shareholders directly by the Registrar. 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.
- 12.1.6 The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback. If the Eligible Shareholders bank account details are not available or if the fund transfer instruction is rejected by the Reserve Bank of India or any other bank, due to any reasons, the amount payable to the Eligible Shareholders will be transferred to the Stock Broker for onward transfer to the Eligible Shareholder.
- 12.1.7 Eligible Shareholders who intend to participate in the Buyback should consult their respective Stock Broker for details of any cost, applicable taxes, charges and expenses (including brokerage) etc., that may be levied by the Stock Broker upon the selling 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.

- 13 The Equity Shares lying to the credit of the Demat Escrow Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations.

## 14 INVESTOR SERVICE CENTRE AND COMPLIANCE OFFICER

The Company has designated the following as the Compliance Officer for the Buyback:

Name	Mr. Anil Khatri
Designation	Company Secretary
Corporate Office Address	Plot No. 1, Phase III, Rajiv Gandhi Infotech Park, Hinjewadi, Pune - 411057
Tel	020 42250000, 020 66018100
Email id	anil.khatri@techmahindra.com

In case of any clarifications or to address investor grievance, the Shareholders may contact the Compliance Officer, from Monday to Friday between 10 am to 4 pm on all working days except public holidays, at the above mentioned address.

## 15 REGISTRAR TO THE BUYBACK

The Company has appointed the following as the Registrar to the Buyback:



**Name** : Link Intime India Private Limited  
**Address** : C-101, 247 Park, L.B.S. Marg, Vikhroli West Mumbai 400 083  
**Contact Person** : Mr. Sumeet Deshpande  
**Phone** : +91 22 49186300  
**Fax** : +91 22 49186195  
**Email** : techmahindra.buyback@linkintime.co.in  
**Website** : www.linkintime.co.in  
**SEBI Reg. No** : INR000004058  
**CIN** : U67190MH1999PTC118368

In case of any query, the Shareholders may contact the Registrar, from Monday to Friday between 10 am to 4 pm on all working days except public holidays at the above mentioned address.

## 16 MANAGER TO THE BUYBACK

The Company has appointed the following as Manager to the Buyback:



**KOTAK MAHINDRA CAPITAL COMPANY LIMITED**  
**Address**: 27BKC, 1<sup>st</sup> Floor, Plot No. C-27, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051  
**Phone** : +91-22-4336-0128  
**Fax**: +91-22-6713-2447  
**Contact Person**: Mr. Ganesh Rane  
**Email**: project.techmbuyback2019@kotak.com

## 17 DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accepts responsibility for all the information contained in this Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of  
**Tech Mahindra Limited**

Sd/- <b>CP Gurnani</b> Managing Director & CEO DIN: 00018234	Sd/- <b>Uhas Narayan Yargop</b> Director DIN: 00054530	Sd/- <b>Anil Khatri</b> Company Secretary Membership No. FCS-9360
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**Date**: February 23, 2019  
**Place**: Mumbai

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