# MOHIT INDUSTRIES LIMITED

**( CIN NO. L17119GJ1991PLC015074 )**

**REGD. OFF.: A- 601-B, INTERNATIONAL TRADE CENTRE, MAJURA GATE, RING ROAD, SURAT - 395002, GUJARAT INDIA**

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**EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020**

(Rs. in Lakhs)

| PARTICULARS | STANDALONE | | | CONSOLIDATED | | |
|---|---|---|---|---|---|---|
| | Quarter Ended 31/12/2020 (Unaudited) | Nine Months Ended 31/12/2020 (Unaudited) | Quarter Ended 31/12/2019 (Unaudited) | Quarter Ended 31/12/2020 (Unaudited) | Nine Months Ended 31/12/2020 (Unaudited) | Quarter Ended 31/12/2019 (Unaudited) |
| **Total Income from Operations** | 4492.42 | 9601.39 | 4329.83 | 4492.42 | 9601.39 | 4329.83 |
| **Net Profit for the period (before Tax, Exceptional and / or Extraordinary items)** | 125.99 | (157.77) | (16.16) | 125.99 | (157.77) | (16.16) |
| **Net Profit for the period before tax (after Exceptional and / or Extraordinary items)** | 125.99 | (157.77) | (15.09) | 125.99 | (157.77) | (17.22) |
| **Net profit for the period after tax (after Exceptional and / or Extraordinary items)** | 132.49 | (147.49) | (11.16) | 132.49 | (147.49) | (13.29) |
| **Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]** | 146.96 | (126.99) | (9.68) | 1,279.93 | 1,468.54 | 90.58 |
| **Equity Share Capital** | 1415.76 | | | 1415.76 | | |
| **Reserves (excluding Revaluation Reserve) as shown in Balance sheet of previous year (as on 31/03/2020)** | 1,478.99 | | | 1,918.22 | | |
| **Earning Per Share (Face value of Rs.10/- each) (for continuing and discontinued operations) -** | | | | | | |
| **(a) Basic (in Rs.) :** | 0.94 | (1.04) | (0.08) | 0.92 | (1.04) | (0.12) |
| **(b) Diluted (in Rs.) :** | 0.94 | (1.04) | (0.08) | 0.92 | (1.04) | (0.12) |

Note :

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February, 11 2021.
2. The above is an extract of the detailed format of Unaudited Standalone and Consolidated Financial Results for the Quarter and Nine Months ended 31st December, 2020 filed with stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly financial results is available on the Stock Exchange website i.e www.bseindia.com and www.nseindia.com and on the Company's website i.e www.mohitindustries.com.

**For MOHIT INDUSTRIES LIMITED**

**Sd/-**

**NARESH SABOO**

**DIRECTOR**

**Place : Surat**

**Date : 11/02/2021**

# The Sandur Manganese & Iron Ores Limited

Registered Office: 'Satyalaya', Door No.266 (Old No80), Ward No.1, Behind Taluka Office Palace Road, Sandur - 583 119, Ballari District

CIN:L85110KA1954PLC000759

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2020

₹ Lakh

| | Particulars | Three months ended | Preceding three months ended | Corresponding three months ended in the previous year | Nine Months Ended | Corresponding nine months ended in the previous year | Year to date figures for the previous year ended |
|---|---|---|---|---|---|---|---|
| | | 31.12.2020 (Unaudited) | 30.09.2020 (Unaudited) | 31.12.2019 (Unaudited) | 31.12.2020 (Unaudited) | 31.12.2019 (Unaudited) | 31.03.2020 (Audited) |
| 1 | Total Income from Operations | 12,235 | 14,820 | 14,110 | 40,078 | 48,054 | 59,727 |
| 2 | Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items) | 3,292 | 6,139 | 3,319 | 12,847 | 15,775 | 17,480 |
| 3 | Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items) | 1,857 | 4,114 | 1,991 | 8,302 | 10,166 | 14,739 |
| 4 | Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 1,896 | 3,964 | 1,979 | 8,169 | 10,110 | 14,727 |
| 5 | Equity Share Capital | 900 | 900 | 900 | 900 | 900 | 900 |
| 6 | Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year | | | | | | |
| 7 | Earnings Per Share (of ₹.10- each) (for continuing and discontinued operations) - | | | | | | |
| | 1. Basic: | 20.63 | 45.70 | 22.76 | 92.22 | 116.18 | 163.73 |
| | 2. Diluted: | 20.63 | 45.70 | 22.76 | 92.22 | 116.18 | 163.73 |

**Notes :**

1. The above is an extract of detailed unaudited financial results for the quarter & nine months ended December 31, 2020 filed with BSE Limited in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Full format of financial results for the quarter & nine months ended December 31, 2020 is available on the websites of BSE Limited (www.bseindia.com) and the Company

for and on behalf of the Board of Directors

Bengaluru

February 10th, 2021

**BAHIRJI A. GHORPADE**

Managing Director

**14. METHOD OF SETTLEMENT**

14.1. **Settlement of Demat Shares:** The Company will pay consideration for the Buy-back to the Company's Brokers on or before every pay-in date for each settlement, as applicable to the Stock Exchanges where the transaction is executed. The Company will open a depository account for the purpose of the Buy-back (**"Buy-back Demat Account"**). Demat Shares bought back by the Company will be transferred into the Buy-back Demat Account by the Company's Brokers, on receipt of such Demat Shares and after completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding Demat Shares would be required to transfer the number of such Demat Shares sold to the Company pursuant to the Buy-back, in favour of their stock broker through whom the trade was executed, by tendering the delivery instruction slip to their respective Depository Participant (**"DP"**) for debiting their beneficiary account maintained with the DP and crediting the same to the broker's pool account as per procedure applicable to normal secondary market transactions. The beneficial owners would also be required to provide to the Company's Brokers or the Registrar to the Buy-back, copies of all statutory consents and approvals required to be obtained by them for the transfer of their Equity Shares to the Company.

14.2. **Extinguishment of Demat Shares:** The Demat Shares bought back by the Company shall be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 2018, as amended and bye-laws framed thereunder, in the manner specified in the Buy-back Regulations and the Act. The Equity Shares lying in credit in the Buy-back Demat Account will be extinguished within the timeline prescribed under the Buy-back Regulations, provided that the Company undertakes to ensure that all Demat Shares bought back by the Company are extinguished within 7 (seven) days of expiry of the Buy-back period.

14.3. Consideration for the Equity Shares bought back by the Company shall be paid only by way of cash through normal banking channel.

**15. BRIEF INFORMATION ABOUT THE COMPANY**

15.1. Erstwhile "The Anup Engineering Limited" (Erstwhile subsidiary company of Arvind Limited) was originally incorporated in the year 1962 under the Companies Act, 1956. In the year 2017, holding company, i.e., Arvind Limited had decided to demerge its subsidiary The Anup Engineering Limited as separate entity under the provisions of Sections 230 to 232 read with section 66 and other applicable provision of the Companies Act, 2013. The Hon'ble National Company Law Tribunal ("NCLT"), Bench at Ahmedabad, vide its Order dated October 26th 2018, has approved the Composite Scheme of Arrangement and that the Company was demerged from Arvind Limited and amalgamated in to Anveshan Heavy Engineering Limited and subsequently, its name is changed to The Anup Engineering Limited.

15.2. The Anup Engineering Limited (**"Anup"**) was originally incorporated in the state of Gujarat on September 14, 2017 in the name and style of 'Anveshan Heavy Engineering Limited' under the Companies Act, 2013. The name of the Company changed to 'The Anup Engineering Limited' pursuant to fresh certificate of incorporation consequent upon change of name dated January 29, 2019 issued by the Registrar of Companies, Gujarat, Ahmedabad. The corporate identity number of the Company is L29306GJ2017PLC099085.

15.3. The registered office of the Company is located at Behind 66 KV Elec. Sub Station, Odhav Road, Ahmedabad- 382 345, Gujarat, India.

15.4. The Company is engaged in the business of manufacturing and fabrication of process equipments required for Oil & Gas, Petrochemical, Chemicals, Pharmaceuticals, Fertilizers, Drugs and other allied industries.

15.5. The Equity Shares of the Company are listed and traded on NSE with Scrip Symbol: ANUP and BSE with Scrip Code: 542460 since March 01, 2019. The ISIN of the Equity Shares of the Company is INE294Z01018.

**16. FINANCIAL INFORMATION ABOUT THE COMPANY**

The financial information about the Company on the basis of unaudited limited review standalone and consolidated financial results for nine months period ended December 31, 2020, audited standalone financial statements of the Company for the financial years ended March 31, 2020, March 31, 2019 and March 31, 2018 and audited consolidated financial statements of the Company for the financial year ended March 31, 2020, is provided hereunder:

**STANDALONE FINANCIAL INFORMATION** **( ₹ in Lakhs)**

| Particulars | Nine months ended December 31,2020# | Financial Year ended | | |
|---|---|---|---|---|
| | (Unaudited) | March 31, 2020# (Audited) | March 31, 2019# (Audited) | March 31, 2018$ (Audited) |
| **Total Income** | **14,875.79** | **24,952.80** | **24,757.34** | **Nil** |
| Total Expenses (excluding Finance Costs and Depreciation & amortisation, Tax and exceptional items) | 11,309.65 | 17,685.54 | 17,905.52 | 1.07 |
| Finance Cost | 27.52 | 75.89 | 179.85 | Nil |
| Depreciation and amortisation expense | 715.95 | 891.83 | 793.00 | Nil |
| Exceptional Items (Expense/(Income)) | Nil | Nil | Nil | Nil |
| **Profit Before Tax** | **2,822.67** | **6300.24** | **5,878.97** | **(1.07)** |
| Tax expense | 225.25 | 2,003.40 | 1,680.38 | Nil |
| **Profit After Tax** | **2,597.42** | **4,296.84** | **4,198.59** | **(1.07)** |
| Other Comprehensive Income/ (loss), net of tax | (7.33) | (9.26) | (7.73) | - |
| Total Comprehensive Income | 2,590.09 | 4,287.58 | 4,190.86 | (1.07) |
| Equity Share Capital | 1,021.90 | 1,019.95 | 1,019.40 | 5.00 |
| Other Equity/Reserve & Surplus | NA | 31,271.51 | 27,145.89 | (1.07) |
| Net Worth (excluding revaluation reserve) | NA | 32,291.46 | 28,165.29 | 3.93 |
| Non-current Borrowings | NA | Nil | Nil | Nil |
| Current portion of long term borrowings | NA | Nil | Nil | Nil |
| Current borrowings | NA | Nil | 738.19 | Nil |
| Total Debt * | NA | Nil | 738.19 | Nil |

** Total Debt = Current Borrowings + Non-Current Borrowings + Current Portion of Long term borrowings*

*# prepared in accordance with Ind AS*

*$ prepared in accordance with IGAAP for the period September 14, 2017 to March 31, 2018.*

The financial ratios of the Company as extracted from the unaudited limited review standalone financial results for nine months period ended December 31, 2020 and the audited standalone financial statements of the Company for the financial years ended March 31, 2020, March 31, 2019 and March 31, 2018 is set out below:

| Particulars | Nine months ended December 31,2020# | Financial Year ended | | |
|---|---|---|---|---|
| | | March 31, 2020# | March 31, 2019# | March 31, 2018$ |
| Earnings per Share - Basic (₹)(1) | 25.45^ | 42.13 | 41.19 | (2.14) |
| Earnings per Share - Diluted (₹)(1) | 25.19^ | 41.97 | 40.85 | (3.36) |
| Book Value Per Share (₹)(2) | NA | 316.60 | 276.29 | 7.86 |
| Return on Net worth (%)(3) | NA | 13.31% | 14.91% | -27.23% |
| Debt-Equity Ratio(4) | NA | 0.00 | 0.03 | 0.00 |

*Note: The formulae used for computation of the above ratios are as follows:*

*(1) Earnings per Share = Profit After Tax / weightage average number of Equity Shares outstanding during the year*

*(2) Book value per Share = (Equity share capital + Other Equity) / Number of Equity Shares outstanding at the end of the year*

*(3) Return on Net Worth = Profit After Tax / Net Worth excluding revaluation reserve for the relevant period*

*(4) Debt-Equity Ratio = Total Debt / Net Worth excluding revaluation reserve*

*^ Not annualized*

*# prepared in accordance with Ind AS*

*$ prepared in accordance with IGAAP for the period September 14, 2017 to March 31, 2018*

**CONSOLIDATED FINANCIAL INFORMATION** **( ₹ in Lakhs)**

| Particulars | Nine months ended December 31, 2020# | Financial Year ended March 31, 2020# |
|---|---|---|
| | (Unaudited) | (Audited) |
| **Total Income** | **14,875.79** | **24,952.80** |
| Total Expenses (excluding Finance Costs and Depreciation & amortisation, Tax and exceptional items) | 11,310.05 | 17,684.85 |
| Finance Cost | 27.52 | 75.89 |
| Depreciation and amortisation expense | 715.95 | 891.83 |
| Exceptional Items (Expense/(Income)) | Nil | Nil |
| **Profit Before Tax** | **2,822.67** | **6,300.23** |
| Tax expense | 225.25 | 2,003.40 |
| **Profit After Tax** | **2,597.02** | **4,296.83** |
| Other Comprehensive Income/ (Loss), net of tax | (7.33) | (9.26) |
| Total Comprehensive Income | 2,589.69 | 4,287.57 |
| Equity Share Capital | 1,021.90 | 1,019.95 |
| Other Equity | NA | 31,271.50 |
| **Net Worth (excluding revaluation reserve)** | **NA** | **32,291.45** |
| Non-current Borrowings | NA | Nil |
| Current portion of long term borrowings | NA | Nil |
| Current borrowings | NA | Nil |
| Total Debt * | NA | Nil |

** Total Debt = Current Borrowings + Non-Current Borrowings + Current Portion of Long term borrowings*

*# prepared in accordance with Ind AS*

The financial ratios of the Company as extracted from the unaudited limited review consolidated financial results for nine months period ended December 31, 2020 and the audited consolidated financial statements of the Company for the financial year ended March 31, 2020 is set out below:

| Particulars | Nine months period ended on December 31, 2020# | Financial Year ended March 31, 2020# |
|---|---|---|
| Earnings per Share - Basic (₹)(1) | 25.45^ | 42.13 |
| Earnings per Share - Diluted (₹)(1) | 25.19^ | 41.97 |
| Book Value Per Share (₹)(2) | NA | 316.60 |
| Return on Net worth (%)(3) | NA | 13.31% |
| Debt-Equity Ratio(4) | NA | 0.00 |

*Note: The formulae used for computation of the above ratios are as follows:*

*(1) Earnings per Share = Profit After Tax / weightage average number of Equity Shares outstanding during the year*

*(2) Book value per Share = (Equity share capital + Other Equity) / Number of Equity Shares outstanding at the end of the year*

*(3) Return on Net Worth = Profit After Tax / Net Worth excluding revaluation reserve for the relevant period*

*(4) Debt-Equity Ratio = Total Debt / Net Worth excluding revaluation reserve*

*^ Not annualized*

*# prepared in accordance with Ind AS*

**17. DETAILS OF THE ESCROW ACCOUNT**

17.1. In accordance with Regulation 20 of the Buy-back Regulations, the Company has appointed ICICI Bank Limited, as the Escrow Agent for the Buy-back. The Company, the Manager to the Buy-back and the Escrow Agent has entered into an Escrow Agreement dated February 11, 2021 pursuant to which the Escrow Account in the name and style **"The Anup Engineering Limited – Buy-back – Escrow Account"** bearing account number 000405125728 has been opened with the Escrow Agent. The Manager has been empowered to operate the Escrow Account in accordance with the Buy-back Regulations. The Company will deposit in the Escrow Account cash aggregating to at least ₹ 6,25,00,000/- (Rupees Six Crores Twenty Five Lakhs only), being 25% of the Maximum Buy-back Size (**"Escrow Amount"**) in accordance with the Buy-back Regulations, before opening of the Buy-back.

17.2. The funds in the Escrow Account may be released for making payment to the shareholders subject to at least 2.50% of the Maximum Buy-back Size remaining in the Escrow Account at all points in time.

17.3. If the Company is not able to complete the Buy-back equivalent to the Minimum Buy-back Size, except for the reasons mentioned in the Buy-back Regulations, the amount held in the Escrow Account (up to a maximum of 2.50% of the Maximum Buy-back Size), may be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by the SEBI in accordance with the Buy-back Regulations.

17.4. The balance lying to the credit of the Escrow Account will be released to the Company on completion of all obligations in accordance with the Buy-back Regulations.

**18. LISTING DETAILS AND STOCK MARKET DATA**

18.1. The Equity Shares of the Company are listed and traded on NSE with Scrip Symbol: ANUP and BSE with Scrip Code: 542460 since March 01, 2019. The ISIN of the Equity Shares of the Company is INE294Z01018.

18.2. The high, low, average market prices and total volume of Equity Shares traded in the last three financial years (April to March) and the monthly high, low, average market prices and total volume of Equity Shares traded for the six completed calendar months preceding the date of publication of Public Announcement and the corresponding volumes on BSE and NSE are as follows:

**BSE (Scrip Code: 542460)**

| Period | High | | | Low | | | Average Price (₹) | Total Volume Traded in the period (No. of shares) |
|---|---|---|---|---|---|---|---|---|
| | High Price (₹) | Date of High Price | No. of shares traded on that date | Low Price (₹) | Date of Low Price | No. of shares traded on that date | | |
| **PRECEDING 2 YEARS** | | | | | | | | |
| FY 2019-20 | 676.00 | February 07, 2020 | 15,485 | 219.05 | March 25, 2020 | 685 | 470.41 | 12,05,892 |
| FY 2018-19* | 679.90 | March 15, 2019 | 12,210 | 451.60 | March 01, 2019 | 91,164 | 567.62 | 9,32,200 |
| **PRECEDING 6 CALENDAR MONTHS** | | | | | | | | |
| January, 2021 | 800.00 | January 07, 2021 | 9,816 | 689.65 | January 28, 2021 | 3,177 | 726.67 | 49,372 |
| December, 2020 | 839.00 | December 14, 2020 | 12,454 | 594.85 | December 01, 2020 | 2,871 | 705.05 | 1,01,087 |
| November, 2020 | 625.00 | November 17, 2020 | 2,440 | 536.00 | November 05, 2020 | 1,383 | 585.18 | 42,536 |
| October, 2020 | 684.55 | October 06, 2020 | 3,570 | 567.10 | October 12, 2020 | 2,368 | 608.16 | 36,232 |
| September, 2020 | 700.00 | September 29, 2020 | 7,344 | 528.00 | September 09, 2020 | 20,544 | 574.95 | 72,963 |
| August, 2020 | 599.95 | August 11, 2020 | 3,698 | 444.00 | August 03, 2020 | 3,275 | 537.34 | 81,564 |

**The Equity Shares of the Company are listed w.e.f. March 01, 2019. Accordingly, the stock market data has been provided from that date onwards.*

*Source: www.bseindia.com*

*Note: High and Low price for the period are based on intraday prices and Average Price is based on average of closing price.*

**NSE (Scrip:ANUP)**

| Period | High | | | Low | | | Average Price (₹) | Total Volume Traded in the period (No. of shares) |
|---|---|---|---|---|---|---|---|---|
| | High Price (₹) | Date of High Price | No. of shares traded on that date | Low Price (₹) | Date of Low Price | No. of shares traded on that date | | |
| **PRECEDING 2 YEARS** | | | | | | | | |
| FY 2019-20 | 678.65 | February 07, 2020 | 98,605 | 225.05 | March 25, 2020 | 7,336 | 470.93 | 55,04,875 |
| FY 2018-19* | 683.80 | March 15, 2019 | 62,702 | 450.00 | March 01, 2019 | 2,37,784 | 567.11 | 22,31,626 |
| **PRECEDING 6 CALENDAR MONTHS** | | | | | | | | |
| January, 2021 | 824.00 | January 07, 2021 | 88,252 | 688.65 | January 28, 2021 | 19,085 | 726.51 | 4,80,702 |
| December, 2020 | 839.20 | December 14, 2020 | 94,187 | 596.00 | December 01, 2020 | 45,782 | 704.37 | 7,52,384 |
| November, 2020 | 626.90 | November 27, 2020 | 19,511 | 537.00 | November 04, 2020 | 10,578 | 585.15 | 2,46,208 |
| October, 2020 | 684.70 | October 01, 2020 | 13,958 | 568.00 | October 12, 2020 | 15,857 | 608.18 | 2,01,827 |
| September, 2020 | 698.00 | September 29, 2020 | 51,332 | 525.00 | September 09, 2020 | 18,619 | 575.88 | 3,35,654 |
| August, 2020 | 598.00 | August 10, 2020 | 57,595 | 453.10 | August 03, 2020 | 25,235 | 537.62 | 5,88,264 |

**The Equity Shares of the Company are listed w.e.f. March 01, 2019. Accordingly, the stock market data has been provided from that date onwards.*

*Source: www.nseindia.com*

*Note: High and Low price for the period are based on intraday prices and Average Price is based on average of closing price.*

18.3. The closing market prices of the Equity Shares on BSE and NSE on February 9, 2021 being the trading day previous to the day on which the Board approved the proposal for Buy-back, were ₹ 630.90 and ₹ 629.70 respectively.

18.4. The closing market prices of the Equity Shares on BSE and NSE on February 11, 2021 being the trading day following the day on which the Board approved the proposal for Buy-back, were ₹ 656.40 and ₹ 658.10 respectively.

18.5. The closing market prices of the Equity Shares on BSE and NSE as on the trading day precedent to date of intimation of the Board Meeting for considering the Buy-back, being February 5, 2021 was ₹ 594.60 and ₹ 593.50 respectively.

**19. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN**

19.1. The capital structure of the Company as on the date of Public Announcement and post Buy-back indicative capital structure of the Company is set forth below:

| Sr. No. | Particulars | (Amount in ₹) |
|---|---|---|
| 1 | **AUTHORISED SHARE CAPITAL** | |
| | 6,52,50,000 Equity Shares of ₹ 10/- each | 65,25,00,000 |
| 2 | **ISSUED, SUBSCRIBED AND PAID-UP CAPITAL PRE BUY-BACK** | |
| | 1,02,19,000 Equity Shares of ₹ 10/- each | 10,21,90,000 |
| 3 | **ISSUED, SUBSCRIBED AND PAID-UP CAPITAL POST BUY-BACK*** | |
| | 99,06,500 Equity Shares of ₹ 10/- each | 9,90,65,000 |

**Assuming the Buy-back of indicative Maximum Buy-back Shares. However, post Buy-back the issued, subscribed and paid up share capital may defer depending upon the actual number of Equity Shares bought back under the Buy-back.*

19.2. As on the date of this Public Announcement, there are no outstanding Equity Shares which are partly paid or with call in arrears and there are no outstanding securities convertible into Equity Shares of the Company except 33,333 outstanding vested stock options grantred under The Anup Engineering Limited – Employee Stock Option Scheme (Demerger) 2018.

19.3. There is no pending scheme of amalgamation or compromise or arrangement pursuant to any provisions of the Companies Act, 2013.

19.4. The shareholding pattern of the Company (a) pre Buy-back i.e. as on date of Board Meeting (i.e., February 10, 2021) and (b) the post Buy-back is as follows:

| Category of Shareholder | Pre Buy-back | | Post Buy-back* | |
|---|---|---|---|---|
| | Number of Equity Shares | % to existing Equity Share capital | Number of Equity Shares | % to post Buy-back Equity Share capital |
| Promoters and Promoter Group | 42,53,215 | 41.62 | 42,53,215 | 42.93 |
| Foreign Investors (including Non-Resident Indians FIIs and Foreign Mutual Funds) | 2,99,739 | 2.93 | 56,53,285 | 57.07 |
| Financial Institutions / Banks & Mutual Funds promoted by Banks / Institutions | 17,16,188 | 16.79 | | |
| Others (Public, Public Bodies Corporate, etc.) | 39,49,858 | 38.66 | | |
| **Total** | **1,02,19,000** | **100.00** | **99,06,500** | **100.00** |

**Assuming the Buy-back of indicative Maximum Buy-back Shares. However, post Buy-back the issued, subscribed and paid up share capital may defer depending upon the actual number of Equity Shares bought back under the Buy-back.*

19.5. For the aggregate shareholding of the Promoters and Promoter Group of the Company as on the date of the Board Meeting i.e. February 10, 2021, please refer to Paragraph 5.1 and for the details of the transactions undertaken by the Promoters and Promoter Group of the Company during last 12 (twelve) months from the date of this Public Announcement, please refer to Paragraph 5.3.

**20. MANAGEMENT DISCUSSION AND ANALYSIS AND THE LIKELY IMPACT OF BUY-BACK ON THE COMPANY**

20.1. The Company believes that the Buy-back is not likely to cause any material impact on the profitability / earnings of the Company except to the extent of reduction in the amount available for investment, which the Company could have otherwise deployed towards generating investment income. At the Maximum Buy-back Size, the funds deployed by the Company towards the Buy-back would be ₹ 25,00,00,000/- (Rupees Twenty Five Crores Only) excluding Transaction Costs.

20.2. In accordance with Regulation 16(iii) of the Buy-back Regulations, the Buy-back shall not be made from the Promoters and Promoter Group of the Company. Accordingly, the percentage of voting rights held by Promoters and Promoter Group shall increase. However, total voting rights held by Promoters and Promoter Group post Buy-back will not exceed the maximum permissible non-public shareholding. The exact percentage of voting rights of Promoters and Promoter Group, post Buy-back will be dependent upon the actual number of Equity Shares bought back under the Buy-back. Further, the Promoters of the Company are already having control over the affairs of the Company and therefore any increase in voting rights of the Promoters and Promoter Group consequent to Buy-back, will not result in any change in control over the affairs of the Company and shall be in compliance with the provisions of the Securities and Exchange of Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and SEBI Listing Regulations.

20.3. The Buy-back of Equity Shares shall not affect the existing management structure of the Company.

20.4. Consequent to the Buy-back and depending on the actual number of Equity Shares bought back from the non-resident shareholders, financial institutions, banks, mutual funds and other public shareholders, the shareholding of each such person shall undergo a change and the details of such indicative change is given in paragraph 19.4 herein before.

20.5. As required under Section 68(2)(d) of the Act and Regulation 4(ii) of the Buy-back Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company post the Buy-back shall not be more than twice the paid-up equity share capital and free reserves of the Company based on audited standalone and consolidated financial statements, for the financial year ended March 31, 2020.

20.6. The Promoters and Promoter Group of the Company shall not deal in the Equity Shares of the Company on Stock Exchanges or off market, including by way of inter-se transfer(s) of Equity Shares among the Promoters and Promoter Group, during the period from the date of passing of the board resolution till the closure of the Buy-back.

20.7. The Company shall not issue any Equity Shares or specified securities including by way of bonus till the date of expiry of Buy-back period. Further, the Company shall not raise further capital for a period of one year from the expiry of Buy-back period, except in discharge of its subsisting obligations.

20.8. The funds borrowed from banks and financial institutions will not be used for the Buy-back. The Company shall not buy back its shares from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through private arrangement. The Equity Shares bought back by the Company shall be compulsorily extinguished and destroyed and will not be held for re-issue at a later date. The Company is not undertaking the Buy-back to delist its equity shares from the Stock Exchanges.

**21. STATUTORY APPROVALS**

21.1. Pursuant to Sections 68, 69, 70, and all other applicable provisions of the Act and applicable rules thereunder and the provisions of the Buy-back Regulations the Company has obtained the Board approval as mentioned above.

21.2. The Buy-back is subject to receipt of such sanctions and approvals from statutory, regulatory or governmental authorities as may be required under applicable laws, including the Reserve Bank of India, the SEBI and the Stock Exchanges, if any.

21.3. The Buy-back of Equity Shares from non-resident shareholder(s), Overseas Corporate Bodies (**"OCBs"**) and Foreign Portfolio Investors (**"FPIs"**) shareholder(s) will be subject to approvals, if any, of the appropriate authorities, including RBI, as applicable. Non-resident shareholder(s), OCBs and FPIs shareholder(s) must obtain all specific approvals required to participate in this Buy-back (including without limitation, approval from RBI, as applicable). It is the obligation of such non-resident shareholder(s), OCBs and FPIs shareholder(s) to obtain such approvals, if they intend to participate in the Buy-back.

21.4. The shareholders shall be solely responsible for obtaining all such statutory consents and approvals (including, without limitation the approvals from the Reserve Bank of India and/or the SEBI, if any) as may be required by them in order to sell their Equity Shares to the Company pursuant to the Buy-back. Shareholders would be required to provide copies of all such consents and approvals obtained by them to the Company's Brokers.

21.5. As on date, to the best knowledge of Company, there are no other statutory or regulatory approvals required to implement the Buy-back, other than that indicated above. If any statutory or regulatory approvals become applicable subsequently, the Buy-back will be subject to such statutory or regulatory approvals.

**22. COLLECTION AND BIDDING CENTRE**

The Buy-back will be implemented by the Company by way of open market purchases through the Stock Exchanges using their nationwide trading terminals. Therefore, the requirement of having collection centers and bidding centers is not applicable.

**23. COMPLIANCE OFFICER**

Investors may contact the Compliance Officer of the Company for any clarifications or to address their grievances, if any, during office hours i.e. 10.30 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays, at the following address:

Mr. Chintankumar Patel, Company Secretary and Compliance Officer

**The Anup Engineering Limited**

Behind 66 Elec. Sub-Station, Odhav Road, Ahmedabad – 382415, Gujarat, India

**Phone:** +91-79-2287 2823;2287 0622

**Email:** investorconnect@anupengg.com | **Website:** www.anupengg.com

**24. REGISTRAR TO THE BUY-BACK/ INVESTOR SERVICE CENTRE**

In case of any queries, shareholders may also contact the Registrar to the Buy-back during office hours i.e. 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays, at the following address:

LINK Intime

**LINK INTIME INDIA PRIVATE LIMITED**

5th Floor, 506 To 508, Amarnath Business Centre–1 (ABC-1),

Beside Gala Business Centre, Nr St. Xavier's College Corner,

Off C G Road, Ellisbridge, Ahmedabad – 380006, Gujarat, India.

**Telephone:** +91-79-2646 5179;2646 5186 / 2646 5187

**Email:** nilesh.dalwadi@linkintime.co.in | **Website:** www.linkintime.co.in

**Contact Person:** Mr.Nilesh Dalwadi | **SEBI Registration No:** INR000004058

**25. MANAGER TO THE BUY-BACK**

VIVRO

**VIVRO FINANCIAL SERVICES PRIVATE LIMITED,**

Vivro House, 11 Shashi Colony, Opp. Suvidha Shopping Center,

Paldi, Ahmedabad – 380007, Gujarat, India

**Tel No.:**+91-79-4040 4242 | **Fax No.:**+91-79-2665 0570

**Contact Person(s):** Mr.Harish Patel/ Mr.Bhargav Parekh

**Email:** investors@vivro.net | **Website:**www.vivro.net

**SEBI Registration No:**INM000010122 | **Validity:** Permanent | **CIN:** U67120GJ1996PTC029182

**26. DIRECTORS' RESPONSIBILITY STATEMENT**

As per Regulation 24(i)(a) of the Buy-back Regulations, the Board accepts responsibility for 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 Buy-back and confirm that the information in such documents contains and will contain true, factual and material information an does not and will not contain any misleading information.

For and on behalf of the Board of Directors of **The Anup Engineering Limited**

| Sd/- | Sd/- | Sd/- |
|---|---|---|
| **Sanjay Lalbhai** | **Punit Lalbhai** | **Chintankumar Patel** |
| **Director** | **Director** | **Company Secretary and Compliance Officer** |
| **(DIN: 00008329)** | **(DIN: 05125502)** | **(Membership Number: A29326)** |

**Place:** Ahmedabad **Date:** February 11, 2021

RAKA