

Mindteck (India) Limited

Corporate Identity Number (CIN): L30007KA1991PLC039702

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Contact person: Shivarama Adiga S., Vice President - Legal and Company Secretary

POST BUY-BACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF MINDTECK (INDIA) LIMITED ("COMPANY")

This Public Announcement ("Post Buy-back Public Announcement") is released in compliance with the provisions of Regulation 24(vi) of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("Buy-back Regulations"). This Post Buy-back Public Announcement should be read in conjunction with the Public Announcement dated August 12, 2022 published on August 13, 2022 ("Public Announcement"). The terms used but not defined in this Post Buy-back Public Announcement shall have the same meaning as assigned to such terms in the Public Announcement.

1. THE BUY-BACK

- The Board of Directors of Mindteck (India) Limited (hereinafter referred to as the "Board"), at its meeting held on August 11, 2022 ("Board Meeting") has, pursuant to the provisions of Article 41 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70 and all other applicable provisions of the Companies Act, 2013 ("Act") and applicable rules made thereunder and in compliance with the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("Buy-back Regulations") and subject to such other approvals, permissions and sanctions as may be necessary, approved the Buy-back of fully paid up equity shares having face value of ₹10/- each ("Equity Share(s)") by the Company from open market through stock exchanges (i.e. through National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"), together "Stock Exchanges"), prescribed under the Buy-back Regulations and the Act, for an amount not exceeding ₹13,70,00,000/- (Rupees Thirteen Crores Seventy Lakhs only) ("Maximum Buy-back Size") excluding transaction costs viz. brokerage, advisors' fees, intermediaries fees, public announcement publication fees, filing fees, turnover charges, applicable taxes such as tax on distributed income on buy-back, securities transaction tax, goods and services tax, income tax, stamp duty and other incidental and related expenses, etc. ("Transaction Costs") at a price not exceeding ₹180/- (Rupees One Hundred and Eighty only) per Equity Share ("Maximum Buy-back Price") payable in cash which represents 9.99% and 9.02% of the total paid-up equity share capital and free reserves (including securities premium account) as per the audited standalone financial statements and audited consolidated financial statements for the financial year ended on March 31, 2022, respectively from the equity shareholders/beneficial owners of the Equity Shares of the Company other than the promoters, members of promoter group and persons in control of the Company ("Buy-back").
- The Buy-back commenced on Wednesday, August 24, 2022 and closed on Monday, January 30, 2023 (both days inclusive).
- Till the date of closure of the Buy-back, the Company has bought back 5,14,224 Equity Shares at an average price of ₹139.34/- per Equity Share for an aggregate consideration of ₹7,16,51,146/- (Rupees Seven Crores Sixteen Lakhs Fifty-One Thousand One Hundred and Forty-Six only) excluding Transaction Costs which represents 52.30% of the Maximum Buy-back Size.

2. DETAILS OF BUY-BACK

- 5,14,224 Equity Shares (representing 1.99% of pre Buy-back outstanding equity shares of the Company) were bought back under the Buy-back at an average price of ₹139.34/- per Equity Share. The price at which the Equity Shares were bought back was dependent on the price quoted on the Stock Exchanges. The highest price at which the Equity Shares were bought back was ₹153.26/- per Equity Share while the lowest price was ₹122.40/- per Equity Share. These prices are based on contract notes issued by Pravin Ratilal Shares and Stock Brokers Limited ("Company's Broker") and exclude Transaction Costs.
- The total amount utilised in the Buy-back is ₹7,16,51,146/- (Rupees Seven Crores Sixteen Lakhs Fifty-One Thousand One Hundred and Forty-Six only) excluding the Transaction Costs which represents 52.30% of the Maximum Buy-back Size.
- The pay-out formalities shall be completed as per settlement mechanism with the Stock Exchanges. The Company is in the process to extinguish 1,25,586 Equity Shares bought back till date.
- All Equity Shares bought back were in the demat segment from the Stock Exchanges. No physical shares were accepted or bought back in the Buy-back. As the Buy-back was done from the open market through the Stock Exchanges, the identity of shareholders from whom Equity Shares exceeding one per cent of the total Equity Shares was bought in the Buy-back is not known.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- The pre and post Buy-back capital structure of the Company is as under:

(₹ in lakhs)

Particulars	Pre-Buy-back as on date of PA (₹)	Post Buyback (₹)*
Authorized Share Capital		
Equity Share		
2,80,00,000 Equity Shares of ₹ 10/- each	2,800	2,800
Preference Shares		
500,000 cumulative, non-convertible, redeemable preference shares of ₹100/- each	500	500
Issued and subscribed, paid up equity share capital		
Pre Buy-back: 2,57,79,317 Equity Shares of ₹10/- each	2,577	-
Post Buy-back: 2,52,65,093 Equity Shares of ₹10/- each*	-	2,526

*Subject to extinguishment of 1,25,586 Equity Shares bought back.

- The shareholding pattern of the Company, pre and post Buy-back, is as under:

Category of Shareholder	Pre Buy-back as on date of Board Meeting (August 11, 2022)		Post Buy-back ^s	
	Number of equity share held	% to the existing equity share capital	Number of equity share held	% to the existing equity share capital
Promoter and Promoter Group	1,64,31,604	63.74	1,64,31,604	65.04
Foreign investors (including Non- Resident Indians, FIs and foreign mutual funds)	31,40,593	12.18	88,33,489	34.96
Financial institutions, banks and mutual funds promoted by banks, institutions	0	0.00		
Others (public, public bodies corporate, etc.)	62,07,120	24.08		
Total	2,57,79,317	100.00	2,52,65,093	100.00

*Subject to extinguishment of 1,25,586 Equity Shares bought back.

4. MANAGER TO THE BUYBACK OFFER

VIVRO VIVRO FINANCIAL SERVICES PRIVATE LIMITED
607/608 Marathon Icon, Opp. Peninsula Corporate Park, Veer Santaji Lane, Off. Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400 013, Maharashtra, India | Phone: 022 6666 8040
Contact person: Jay Shah/ Viral Shah
E-mail: investors@vivro.net | Website: www.vivro.net
SEBI registration no.: INM000010122 | Validity: Permanent
CIN: U67120GJ1996PTC029182

5. DIRECTOR'S RESPONSIBILITY

As per Regulation 24(i)(a) of the Buy-back Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Post Buy-back 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 Mindteck (India) Limited

Sd/- Yusuf Lanewala Non-Executive - Non Independent Director- Chairperson DIN: 01770426 Place: Mumbai	Sd/- Anand Balakrishnan Managing Director and Chief Executive Officer DIN: 05311032 Place: Bengaluru	Sd/- Shivarama Adiga S. Vice President -Legal and Company Secretary (Membership number: A8514) Place: Bengaluru
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Date: January 30, 2023