



PENNAR INDUSTRIES LIMITED

Date: November 12, 2019



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

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 November 7, 2019 and in terms of Regulation 30 of the LODR Regulations, we wish to inform you that:

a. The board of directors of the Company, at its meeting held today i.e. November 12, 2019, (which commenced at 9:00 a.m. and concluded at 6:00 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. 45/- (Rupees Forty Five 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 6.16% and 6.14% 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, 2019.

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.

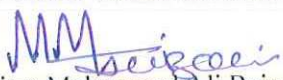
The pre Buyback shareholding pattern of the Company, as on November 8, 2019, is enclosed hereto as Annexure - 1.

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

Manufacture of Cold Rolled Steel Strips & Formed Sections, Sheet Metal Pressed, Fabricated & Machined Components, Precision Electric Resistance Welder Tubes, Cold Drawn Electric Resistance Welded Tubes and Fabricated Components & Structures. Design, Development, Manufacture of Hydraulic Cylinders. Manufacture of Railway Coach Accessories Include under Frames using 1.1, 1.4, 7.1 and 8.1 group Materials by SMAW, GMAW & GTAW

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CIN No: L27109AP1975PLC001919

ANNEXURE – 1

Shareholding pattern of the Company

Particulars	Pre Buyback as on November 8, 2019		Post Buyback#	
	Number of Shares	% to the existing equity share capital	Number of Shares	% to the equity share capital
Promoters and Promoter Group	5,36,86,278	35.24	5,36,86,278	37.42
Mutual Funds/Alternative Investment Funds/Financial Institutional/Banks	1,80,82,859	11.87		
Foreign Portfolio Investors/ Foreign Institutional Investors	1,48,86,022	9.77		
Bodies Corporate	87,56,989	5.75	8,97,82,065	62.58
Indian Public/Clearing member/IEPF/Trusts/NBFC/HUF	5,30,96,604	34.85		
NRIs/ Foreign Nationals/Overseas Body Corporate	38,48,479	2.53		
Total	15,23,57,231	100.00	14,34,68,343	100.00

Assuming the full Acceptance of the Buy-back Size at the Maximum Buy-back Price. However, the post Buy-back issued, subscribed and paid-up capital may differ depending upon the actual number of Equity Shares bought back.

