

Allotment of 4,59,78,965 share warrants at an issue price of Rs. 112.88/- per share warrant.

The Share Allotment Committee of the Board of Directors of the Company in their meeting held on August 11, 2023 has approved allotment of 4,59,78,965 (Four Crores, Fifty Nine Lakhs, Seventy Eight Thousand, Nine Hundred and Sixty Five) share warrants convertible into equal number of equity shares to 'Chiswick Investment Pte. Ltd.' ("Allottee") at an issue price of Rs. 112.88/- per warrant on preferential basis in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 ("SEBI ICDR Regulations").

Further we would like to confirm that the Company has received from the Allottee 25% of consideration amount aggregating to Rs. 129,75,26,392.30 (Rupees One Hundred and Twenty Nine Crores, Seventy Five Lakhs, Twenty Six Thousand, Three Hundred and Ninety Two and paise thirty) as required under the SEBI ICDR Regulations. Since, the Company has allotted the share warrants, presently there is no change in the paid-up share capital of the Company.

Each warrant, so allotted, is convertible into one fully paid-up equity share of the Company having face value of Re. 1/- (Rupee One only) each in accordance with the provisions of SEBI ICDR Regulations, on payment of the balance consideration of Rs. 84.66/- per warrant ("**Warrant Exercise Price**"), aggregating to INR 3,89,25,79,176.90 (Rupees Three Hundred and Eighty Nine Crores, Twenty Five Lakhs, Seventy Nine Thousand, One Hundred and Seventy Six and paise ninety) being 75% of the aggregate consideration from the Allottee pursuant to exercise of conversion option against each such warrant, within 18 months from the date of allotment of share warrants.

In term of Regulation 169(5) of the SEBI ICDR Regulations, a certificate from the statutory auditors stating that the issuer is in compliance of Regulation 169(4) of the SEBI ICDR Regulations and the relevant documents thereof are maintained by the Company as on the date of certification.