

October 19, 2023

To,
The Listing Department
The BSE Limited
Corporate Relationship Department
P J. Towers, Dalal Street,
Mumbai - 400 001

Scrip Code: 974897

Sub: Outcome of the Board Meeting – Proposed Rights Issue

Dear Sir/Ma'am,

In accordance with Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that, in the Meeting of the Board of Directors of the Company held on Wednesday, October 18, 2023, the Directors approved the issuance of fully paid-up equity shares of the Company (the "Equity Shares") for an amount aggregating upto Rs.40 Crores, by way of a rights issue to the eligible equity shareholders of the Company ("Rights Issue"), in accordance with the Companies Act, 2013 and the rules made thereunder and other applicable laws. At its meeting, the Board has inter alia considered and approved the following terms of the Rights Issue:

- **Total number of Equity Shares and Rights Issue size:** up to 1,00,00,000 fully paid-up Equity Shares aggregating up to Rs. 40,00,00,000/- (Rupees Forty Crores Only) in the ratio of 1:4 i.e. 1 (one) new Equity Share for every 4 (four) existing equity shares held by the eligible shareholders as on record date i.e., October 17, 2023, at a price of Rs. 40/- per equity share of nominal value of Rs. 10/- each at a premium of Rs. 30/- per equity share.

This is for your information and record.

Yours Faithfully,

Komal Ratlani
Company Secretary and Chief Compliance Officer
M.No. A69063