

September 12, 2023

Deputy General Manager (Listing) Department of Corporate Services BSE Limited P J Towers, 25th Floor, Dalal Street, Mumbai – 400 001 The Secretary The Calcutta Stock Exchange Ltd 7, Lyons Range Kolkata- 700 001

Scrip Code: 523023

Scrip Code: 029074

Dear Sir / Madam,

Sub: Submission of Public Announcement for Buyback of equity shares of Sinclairs Hotels Limited (the "Company")

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed copies of Public Announcement dated September 11, 2023 published in Business Standard (English, all edition), Business Standard (Hindi, all edition) and Arthik Lipi (Bengali, Kolkata edition) on September 12, 2023 and filed with the Securities and Exchange Board of India, in accordance with Regulation 7(i) of the Securities and Exchange Board of India, Business Regulations, 2018.

We request you to take the same on record.

Thanking you,

Yours faithfully

Sinclairs Hotels Limited

Debolina Karmakar Company Secretary & Compliance Officer Membership No.: A62738

Encl: As stated above

Sinclairs Hotels Limited

Regd. Office: 147, Block G, New Alipore, Kolkata 700053, t:9007540731 e: cs@sinclairshotels.com, CIN: L55101WB1971PLC028152 A MSME Enterprise : Registration No. UDYAM-WB-10-0004205

BURDWAN | DARJEELING | DOOARS | GANGTOK | KALIMPONG | OOTY | PORT BLAIR | SILIGURI | YANGANG

www.sinclairsindia.com

SINCLAIRS HOTELS LIMITED

CIN: L55101WB1971PLC028152

Registered Office: 147, Block G, New Alipore, Kolkata - 700 053

Tel. No.: +91 90075 40731; E- mail: cs@sinclairshotels.com; Website: www.sinclairsindia.com

Company Secretary & Compliance Officer: Ms Debolina Karmakar

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF SINCLAIRS HOTELS LIMITED ("THE COMPANY" OR SHL") FOR THE BUYBACK OF EQUITY SHARES ON A PROPORTIONATE BASIS THROUGH TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This Public Announcement ("PA") is being made pursuant to the provisions of Regulation 7(i) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (including any statutory modifications, amendments or re-enactments from time to time) (the "SEBI Buyback Regulations") and contains all the material information and disclosures as specified in Schedule II read with Schedule I of the SEBI Buyback Regulations.

CASH OFFER FOR BUYBACK OF UPTO 15,20,000 (FIFTEEN LAKHS TWENTY THOUSAND) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF RS. 2/- (RUPEES TWO ONLY) EACH THE COMPANY AT APRICE OF RS. 200/- (RUPEES TWO HUNDRED ONLY) PER EQUITY SHARE ON A PROPORTIONATE BASIS FROM ALL THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF THE COMPANY THROUGH TENDER OFFER PROCESS USING THE STOCK EXCHANGE MECHANISM.

Certain figures contained in this PA, including financial information, have been subject to roundingoff adjustments. All decimals have been rounded off to two decimal points. In certain instances (i) the sum or percentage change of such numbers may not conform exactly to the total figure given and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

1. DETAILS OF THE BUYBACK OFFER AND BUYBACK PRICE:

- The Board of Directors of the Company (the "Board", which expression shall include any 1.1 committee constituted and authorized by the Board to exercise its powers) at its meeting held company by way of special resolution through postal ballot and in accordance with Article 8B of the Articles of Association of the Company and the provisions of Section 68, 69, 70, 110 and all other applicable provisions, if any, of the Companies Act, 2013 as amended (the "Companies Act"), the Companies (Share Capital and Debenture) Rules, 2014 to the extent applicable (the "Share Capital Rules"), the Companies (Management and Administration) Rules, 2014 to the extent applicable (the "Management Rules") and in compliance with the SEBI Buyback Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") as amended from time to time, read with Securities and Exchange Board of India Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, Circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, Circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and Circular SEBI/HO/CFD/POL-2/P/CIR/2023/35 dated March 8, 2023, as amended from time to time ("SEBI Circular"), and subject to such approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved the buyback of upto 15,20,000 (Fifteen Lakhs Twenty Thousand) fully paid up equity shares of Rs. 2/- each (Rupees Two Only) (representing 5.60% of the total number of equity shares in the paid up equity share capital of the Company as on March 31, 2023) at a price of Rs. 200/- (Rupees Two Hundred Only) per Equity Share ("Buyback Price" payable in cash for an aggregate consideration not exceeding Rs. 30,40,00,000/- (Rupees Thirty Crores Forty Lakhs Only) ("Buyback Offer Size") (excluding expenses incurred or to be incurred by the Company for the Buyback like filing fees payable to SEBI, advisors/legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, transaction costs such as brokerage, applicable taxes such as securities transaction tax, tax on buyback, goods and service tax, stamp duty etc.) ("Transaction Cost") which represents 24.99% of the aggregate of the Company's fully paid up equity share capital and free reserves as per the latest Audited Financial Statement of the Company for the financial year ended March 31, 2023 (which is within the limit of 25% of the aggregate of the fully paid up equity share capital and free reserves of the Company) on a portionate basis through the Tender Offer route through Stock Exchange Mechanism ("Tender Offer") as prescribed under the SEBI Buyback Regulations, from all the shareholders / beneficia owners who hold equity shares as on the Record Date i.e. Friday, September 29, 2023 ("Eligible Shareholders").
- The Buyback is more than 10% of the total paid up equity share capital and free reserves as per the latest Audited Financial Statement of the Company for the financial year ended March 31, 2023. Accordingly, the Company sought approval of its shareholders for the Buyback, by way of special resolution through postal ballot notice dated August 10, 2023 (the "Postal Ballo Notice"), in accordance with Section 68(2)(b) of the Companies Act and Regulation 5(i)(b) of SEBI Buyback Regulations. The shareholders of the Company approved the Buyback, by way of a special resolution through postal ballot, the results of which were announced on Saturday September 09, 2023.
- The Buyback is subject to approvals, permissions and sanctions as may be necessary from regulatory authorities as required under applicable laws, including but not limited to Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), BSE Limited ("BSE") The Calcutta Stock Exchange Limited ("CSE") i.e., the Stock Exchanges on which the equity shares of the company are presently listed. The Buyback would be facilitated by tendering of equity shares by the shareholders and settlement of the same through the stock exchange mechanism as specified in accordance with SEBI Circulars. In this regard, the Company shall make an application to the BSE Limited ("BSE") to provide the acquisition window. For the purpose of this Buyback, BSE would be the "Designated Stock Exchange"

The Buyback Size represents 24.99% of the aggregate of the Company's fully paid up equity share capital and free reserves as per the latest Audited Financial Statement of the Company for the financial year ended March 31, 2023 (which is within the limit of 25% of the aggregate of the fully paid up equity share capital and free reserves of the Company).

- 1.5 Under the SEBI Buyback Regulations and the Companies Act, the maximum number of equity shares that can be bought back in any financial year cannot exceed 25% of the total paid up equity share capital of the Company in that financial year. The Company proposes to Buyback upto 15,20,000 (Fifteen Lakhs Twenty Thousand) equity shares (representing 5.60% of the total number of equity shares in the paid up equity share capital of the Company as on March 31, 2023), which is within the aforesaid limit of 25%.
- The Buyback shall be on a proportionate basis from all the Eligible Shareholders of the Company through the Tender Offer route as prescribed under Regulation 4(iv)(a) of the SEBI Buyback Regulations. Please refer to Paragraph 13 below for details regarding Record Date and shareholder's entitlement for tender in the Buyback.
- Participation in the Buyback by Eligible Shareholders may trigger tax on distributed income to

(iii) Premium of 24.57% over the closing price of the Equity shares on the BSE one day prior the date of intimation of Buyback.

(iv) The closing price as on the date of intimation of the date of board meeting for considering the Buyback at the BSE was Rs.158/-.

The Company confirms that as required under Section 68(2)(d) of the Companies Act, the ratio of the aggregate of secured and unsecured debts owed by the Company will be not more than twice the paid-up Equity capital and free reserves after the Buyback.

MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES:

- The maximum amount required for Buyback will not exceed Rs. 30,40,00,000/- (Rupees Th Crores Forty Lakhs Only) excluding Transaction Costs, being 24.99% of fully paid up equ share capital and free reserves which is not exceeding 25% of the aggregate of the fully p up equity share capital and free reserves of the Company as per the latest Audited Finance ments of the Company for the financial year ended March 31, 2023.
- 5.2 The funds for the implementation of the proposed Buyback will be sourced out of the f reserves of the Company and securities premium account or such other source as may permitted by the SEBI Buyback Regulations or the Companies Act. The funds used will exceed 25% of the paid up equity capital and free reserves of the Company as on March 2023. The funds borrowed, if any, from Banks and Financial Institutions will not be used the Buyback.
- The Company shall transfer from its free reserves a sum equal to the nominal value of Equity Shares bought back through the Buyback to the Capital Redemption Reserve Acco and details of such transfer shall be disclosed in its subsequent audited financial statement
- DETAILS OF SHAREHOLDING AND TRANSACTIONS IN THE SHARES OF THE COMPA The aggregate shareholding in the Company of the (i) promoter and promoter group the Company and persons in control (ii) Directors of companies which are a part of Promoter and Promoter Group and (III) Directors and Key Managerial Personnel of Company as on the date of the Board Meeting and the Postal Ballot Notice i.e., Aug 10. 2023
- Aggregate shareholding of the Promoter and Promoter Group and persons who are control as on the date of the Board Meeting and the Postal Ballot Notice i.e., August

1	2 0.	UZ3 are as follows:				+				
	SI. No.	Name	No. of Equity shares	% of Shareholding	17.04.2015	Acquisition	58	10	250.00	Cash
	1.	Navin Chand Suchanti	15,24,249	5.61	05.06.2015	Acquisition	1,033	10	375.00	Cash
	2.	Niren Chand Suchanti	14,30,213	5.27	24.03.2017	Acquisition	10,58,142	10	390.00	Cash
	3.	Pooja Suchanti Shah	12,17,253	4.48	29.03.2017	Disposal	(10,35,022)	10	392.00	Cash
1	4.	Pramina Suchanti	37,90,631	13.96	12.06.2017	Acquisition	1,23,299	10	305.03	Cash
1	5.	Preeti Khicha	12,17,253	4.48	21.08.2019	Disposal -				
í	6.	Sara Suchanti	12,17,253	4.48		Inter-se Transfer	(2,50,000)	10	-	Gift
,	7.	Sujata Suchanti	50.51.311	18.61		Sub Total	10,37,441			
)	8.	Pressman Properties Private Limited		4.91	19.06.2020	Split from Rs. 10/- to Rs. 2/-	51,87,205	2		
Ś	9.	Pressman Realty Private Limited	2,61,149	0.96	07.00.0000		51,67,205	2	-	-
I		Total	1,70,43,421	62.78	27.06.2022	Disposal (Buyback)	(1,35,894)	2	143	Cash

b. Aggregate shareholding of the Directors of companies who are a part of the Promo and Promoter Group as on the date of the Board Meeting and the Postal Ballot Not i.e., August 10, 2023 (other than those included above): NIL

Aggregate shareholding of the Directors (other than Promoters) and Key Manage Personal of the Company as on the date of the Board Meeting and the Postal Ba Notice i.e., August 10, 2023: NIL

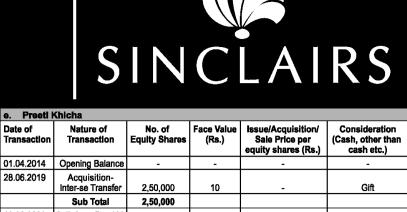
Aggregate shares purchased or sold by the Promoter and Promoter Group, persons in control, Directors of companies which are a part of the Promoter and Promoter Group, persons in and Directors and Key Managerial Personnel of the Company during a period of six months preceding the date of the Board Meeting at which the Buyback was approved and the Postal Ballot Notice i.e., August 10, 2023:

- (a) Aggregate number of shares purchased or sold by the Promoter and Promoter Group and persons who are in control: Nil
- (b) Aggregate shares purchased or sold by the Directors of companies which are part of the omoter and Promoter Group: Nil
- (c) Aggregate shares purchased or sold by the Directors and Key Managerial Personnel of the Company: Nil
- The maximum and minimum price at which purchases and sales referred above were nade along with the relevant dates: N.A.
- INTENTION OF THE PROMOTERS AND PERSONS IN CONTROL OF THE COMPANY TO TENDER EQUITY SHARES IN THE BUYBACK:

In terms of the SEBI Buyback Regulations, under the tender offer route, the Promoter and Promoter Group have an option to participate in the Buyback. In this regard, the promoter and promoter group have expressed their intention, vide their letters dated August 10, 2023 to participate in the Buyback and offer up to their respective shareholding as on the Record Date or such number of shares based on their entitlement, as required in compliance with the SEB Buyback Regulation

Please see below the maximum number of Equity Shares to be tendered by each of the **Promoter and Promoter Group:**

SI. No.	Name of the Promoter and Promoter Group entity	Maximum number of Equity Shares intended to be offered
1.	Navin Chand Suchanti	15,24,249
2.	Niren Chand Suchanti	14,30,213
3.	Pooja Suchanti Shah	12,17,253
4.	Pramina Suchanti	37,90,631
5.	Preeti Khicha	12,17,253
6.	Sara Suchanti	12,17,253
7.	Sujata Suchanti	50,51,311
8.	Pressman Properties Private Limited	13,34,109
9.	Pressman Realty Private Limited	2,61,149
	Total	1,70,43,421



rty lity	19.06.2020	Split from Rs. 10/- to Rs. 2/-	12,50,000	2	-	-			
	27.06.2022	Disposal (Buyback)	(32,747)	2	143	Cash			
ee		Total	12,17,253						
be	f. Sara Suchanti								
	Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition/ Sale Price per equity shares (Rs.)	Consideration (Cash, other than cash etc.)			
ne	01.04.2014	Opening Balance	-	-	-	-			
int Y:	01.12.2022	Acquisition – Beneficiary from Trusts	12,17,253	2	-	Cash			
of he		Total	12,17,253						
18	g. Sujata Suchanti								
In	Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition/ Sale Price per equity shares (Rs.)	Consideration (Cash, other than cash etc.)			
10,	01.04.2014	Opening Balance	11,39,931	10	10.05	-			
g	17.04.2015	Acquisition	58	10	250.00	Cash			
	05.06.2015	Acquisition	1,033	10	375.00	Cash			
	24.03.2017	Acquisition	10,58,142	10	390.00	Cash			
	29.03.2017	Disposal	(10,35,022)	10	392.00	Cash			
	12.06.2017	Acquisition	1,23,299	10	305.03	Cash			
	21.08.2019	Disposal - Inter-se Transfer	(2,50,000)	10	-	Gift			
		Sub Total	10,37,441						
	19.06.2020	Split from Rs. 10/- to Rs. 2/-	51,87,205	2	-	-			
	27.06.2022	Disposal (Buyback)	(1,35,894)	2	143	Cash			
er		Total	50,51,311						
ce	h. Pressm	an Properties Pr	rivate Limited						
	Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition/ Sale Price per equity shares (Rs.)	Consideration (Cash, other than cash etc.)			

Date or Transaction	Nature of Transaction	NO. OT Equity Shares	race value (Rs.)	Sale Price per equity shares (Rs.)	Consideration (Cash, other than cash etc.)		
01.04.2014	Opening Balance	-	-	-	-		
04.12.2020	Acquisition - Inter-se Transfer	13,70,000	2	46.88	Cash		
27.06.2022	Disposal (Buyback)	(35,891)	2	143	Cash		
	Total	13,34,109					
i. Pressman Realty Private Limited							
Date of	Nature of	No.of	Face Value	leeve/Acquisition/	Consideration		

θ	Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition/ Sale Price per equity shares (Rs.)	Consideration (Cash, other than cash etc.)
e	01.04.2014	Opening Balance	-	-	-	-
0	26.02.2019	Acquisition	57,159	10	325.87	Cash
0	28.02.2019	Acquisition	66,166	10	329.50	Cash
d	18.12.2019	Acquisition	2,04,310	10	359.47	Cash
d		Sub Total	3,27,365			
0 19 31	19.06.2020	Split from Rs.10/- to Rs.2/-	16,38,175	2	-	-
e	04.12.2020	Disposal - Inter- se Transfer	(13,70,000)	2	46.73	Cash
	27.06.2022	Disposal (Buyback)	(7,026)	2	143	Cash
		Total	2,61,149			

Note: Since specific details of acquisition/sale of equity shares prior to April 01, 2014 are not available, aggregate shareholding as on April 01, 2014 has been provid

CONFIRMATION FROM COMPANY AND BOARD OF DIRECTORS AS PER THE PROVISIONS OF SEBI BUYBACK REGULATIONS AND THE COMPANIES ACT, 2013:

all the Equity Shares which are proposed to be bought back by the Company are fully paid

the Company will not Buyback its Equity Shares so as to delist its shares from the Stock Exchange;

the Company shall not undertake a buyback of any of its securities within a period of one year

- such Eligible Shareholders ("Buyback Tax") in India and such Buyback Tax is to be discharged by the Company Any income received by Eligible Shareholders pursuant to the Buyback of hares will not be included in the total taxable income of such shareholders. The transaction of Buyback would also be chargeable to securities transaction tax in India. In due course, the Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.
- 1.8 A Copy of the Public Announcement will be available on the Company's website i.e., www.sinclairsindia.com and the website of the Manager to the Buyback Offer i.e., www.skpsecurities.com and is expected to be available on the website of SEBI i.e., www.sebi.gov.in and on the website of the Stock Exchanges i.e., www.bseindia.com and www.cse-india.com

NECESSITY FOR THE BUYBACK: 2

Share buyback is the acquisition by a company of its own shares. The Board is of the view that 2.1 the proposed Buyback will help the Company achieve the following objectives (a) Optimize returns to shareholders: (b) Enhance overall shareholders value and (c) Ontimizes the capital structure. The above objectives will be achieved by returning part of surplus cash back to shareholders through the Buyback process. This may lead to reduction in outstanding Equity Shares, improvement in earnings per Equity Share and enhanced return on invested capital The Buyback will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations. The Board at its meeting held on August 10, 2023, considered the accumulated free reserves as well as the cash liquidity reflected in the latest Audited Financial Statement as on March 31, 2023 and considering these, the Board decided to allocate a sum of Rs. 30,40,00,000/- (Rupees Thirty Crores Forty Lakhs Only) excluding the Transaction Cost for distributing to the shareholders holding Equity Shares of the Company through the Buyback.

After considering several factors and benefits to the shareholders holding Equity Shares of the Company, the Board decided to recommend Buyback of at a price of Rs. 200/- (Rupees Two Hundred only) per Equity Share for an aggregate consideration of Rs. 30,40,00,000/- (Rupees Thirty Crores Forty Lakhs Only). Buyback is being undertaken, *inter-alia*, for the following

- (i) The Buyback will help the Company to return surplus cash to its shareholders holding Equity Shares broadly in proportion to their shareholding, thereby enhancing the overall return t shareholders:
- (ii) The Buyback, which is being implemented through the tender offer route as prescribed under the SEBI Buyback Regulations, would involve allocation of number of shares as per their entitlement or 15% of the number of shares to be bought back whichever is higher, reserved for the small shareholders. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder" as per Regulation 2(i)(n) of the SEBI Buyback Regulations;
- (iii) The Buyback may help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value:
- (iv) The Buyback gives an option to the Shareholders holding Equity Shares of the Company, who can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback offer or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post the Buyback offer, without additional investment.

(v) Optimizes the capital structure.

MAXIMUM NUMBER OF SECURITIES THAT THE COMPANY PROPOSES TO BUYBACK: 3.

The Company proposes to buyback upto15.20.000 (Fifteen Lakhs Twenty Thousand) fully paid up equity shares of face value of Rs. 2/- (Rupees Two only) each, representing 5.60% of the number of equity shares in the total paid up equity capital of the Company.

THE BUYBACK PRICE AND THE BASIS OF ARRIVING AT THE BUYBACK PRICE:

- The Equity Shares of the Company are proposed to be bought back at a price of Rs. 200/-4.1 (Rupees Two Hundred only) per Equity Share ("Buyback Offer Price"). The Buyback Offer Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average prices of the Equity Shares on the BSE Limited ("BSE") where the Equity Shares are traded, the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per Equity Share. There has been no trading in the equity shares of the Company at CSE.
- 4.2 The Buyback Offer Price represents:
 - (i) Premium of 54.80% over the volume weighted average market price of the Equity Shares on BSE, during the 90 trading days preceding the date of intimation to the BSE for the Board Meeting to consider the proposal of the Buyback.
 - (ii) Premium of 35.05% over the volume weighted average market price of the Equity Shares on BSE, for 10 trading days preceding the date of intimation to the BSE for the Board Meeting to consider the proposal of the Buyback.

7.2 The details of the date and price of acquisition/sale of Equity Shares that Promoters / Promoter's Group intent to tender are set-out below:

a. Navin (Chand Suchanti				
Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition/ Sale Price per equity shares (Rs.)	Consideration (Cash, other then cash etc.)
01.04.2014	Opening Balance	2,93,738	10	30.94	-
24.03.2017	Acquisition	2,83,051	10	390.00	Cash
29.03.2017	Disposal	(2,63,738)	10	392.00	Cash
	Sub Total	3,13,051			
19.06.2020	Split from Rs. 10/- to Rs. 2/-	15,65,255	2	-	-
27.06.2022	Disposal (Buyback)	(41,006)	2	143	Cash
	Total	15,24,249			
b. Niren C	Chand Suchanti				
Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition/ Sale Price per equity shares (Rs.)	Consideration (Cash, other then cash etc.)
01.04.2014	Opening Balance	3,13,051	10	29.66	-
24.03.2017	Disposal	(2,83,051)	10	390.00	Cash
29.03.2017	Acquisition	2,63,738	10	392.00	Cash
	Sub Total	2,93,738			
19.06.2020	Split from Rs. 10/- to Rs. 2/-	14,68,690	2	-	-
27.06.2022	Disposal				

143

Cash

(Buyback)

Total

(38,477)

14.30.213

U. FUUJA		c. Pooja Suchanti Shah							
Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition/ Sale Price per equity shares (Rs.)	Consideration (Cash, other than cash etc.)				
01.04.2014	Opening Balance	-	-	-	-				
28.06.2019	Acquisition – Inter-se Transfer	2,50,000	10	-	Gift				
	Sub Total	2,50,000							
19.06.2020	Split from Rs. 10/- to Rs. 2/-	12,50,000	2	-	-				
27.06.2022	Disposal (Buyback)	(32,747)	2	143	Cash				
	Total	12,17,253							
d. Pramin	a Suchanti								
Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition/ Sale Price per equity shares (Rs.)	Consideration (Cash, other than cash etc.)				
01.04.2014	October Delegan	44.00.440	40	5.90					
	Opening Balance	11,63,142	10	08.5	-				
05.06.2015	Acquisition	11,63,142	10	375.00	- Cash				
05.06.2015 24.03.2017	1 0	, ,			- Cash Cash				
	Acquisition	1,000	10	375.00					
24.03.2017	Acquisition Disposal	1,000 (10,58,152)	10 10	375.00 390.00	Cash				
24.03.2017 29.03.2017	Acquisition Disposal Acquisition	1,000 (10,58,152) 10,35,022	10 10 10	375.00 390.00 392.00	Cash Cash				
24.03.2017 29.03.2017 12.06.2017	Acquisition Disposal Acquisition Acquisition Disposal -	1,000 (10,58,152) 10,35,022 1,37,500	10 10 10 10 10	375.00 390.00 392.00	Cash Cash Cash Cash				
24.03.2017 29.03.2017 12.06.2017	Acquisition Disposal Acquisition Acquisition Disposal - Inter-se Transfer	1,000 (10,58,152) 10,35,022 1,37,500 (5,00,000)	10 10 10 10 10	375.00 390.00 392.00	Cash Cash Cash Cash				
24.03.2017 29.03.2017 12.06.2017 28.06.2019	Acquisition Disposal Acquisition Acquisition Disposal - Inter-se Transfer Sub Total Split from Rs.10/-	1,000 (10,58,152) 10,35,022 1,37,500 (5,00,000) 7,78,522	10 10 10 10 10	375.00 390.00 392.00	Cash Cash Cash Cash				

reckoned from the date of the expiry of the buy-back period of the preceding buyback;

the Company shall not use borrowed funds, directly or indirectly, whether secured or unsecured of any form and nature, from Banks and/ or Financial Institutions for paying the consideration to the equity shareholders who have tendered their equity shares in the Buyback

the ratio of the aggregate of secured and unsecured debts owed by the Company to the paidup capital and free reserves after buyback shall be less than or equal to 2:1, based on financia statements of the Company;

the Company shall not issue any equity shares or other securities (including by way of bonus) from the date of resolution passed by the shareholders approving the proposed Buyback til the date of expiry of the Buyback period;

the Company shall not raise further capital for a period of one year from the date of expiry of the Buyback period, except in discharge of subsisting obligations if any, such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares:

the Company shall not raise further capital for a period of one year from the closure of Buyback offer except in discharge of its subsisting obligations. In terms of the Act, if the Company completes the Buyback of its Equity Shares, it shall not make a further issue of the same kind of Equity Shares including allotment of new shares in accordance with the Act within a period of six months except by way of a bonus issue or in the discharge of subsisting obligations

the equity shares bought back by the Company will be compulsorily cancelled / extinguished and will not be held for re-issuance;

the Company shall not withdraw the Buyback after the public announcement of the offer to buyback is made;

the Company shall transfer from its free reserves a sum equal to the nominal value of the equity shares purchased through the Buyback to the Capital Redemption Reserve account and the details of such transfer shall be disclosed in its subsequent balance sheet;

there is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, 2013, as on date;

the Company shall not buyback locked-in equity shares and non-transferable equity shares till the pendency of the lock-in or till the equity shares become transferable

the Company shall not buyback its Equity Shares from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;

the Company shall not directly or indirectly purchase its Equity Shares:

- o through any subsidiary company including its own subsidiary companies, if any or
- o through any investment company or group of investment companies and;
- confirms that the Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Companies Act;

the Company shall not make any offer of Buyback within a period of one year reckoned from the date of expiry of Buyback period i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Buyback, or such other period as may be specified under the SEBI Buyback Regulations;

the maximum number of Equity Shares proposed to be purchased under the Buyback does not exceed 25% of the total number of Equity Shares of the paid-up equity share capital of the Company;

the Company shall not allow Buyback of its Equity Shares unless the consequent reduction of its share capital is affected;

the consideration for the Buyback shall be paid only in cash:

the Company confirms that there are no defaults subsisting in the repayment of deposits, Interest payment thereon, redemption of debentures or payment of interest thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term ns or interest payable thereon to any financial institution or banking company

there are no borrowing from any banks or financial institutions as on March 31, 2023 and hence Regulation 5(i)(c) read with Schedule I (xii) of the SEBI Buyback Regulations which requires the Company to obtain prior approval from the lenders of the Company in case of a breach of any covenant with such lender(s) is not applicable;

the statements contained in all the relevant documents in relation to the Buyback shall be true material and factual and shall not contain any mis-statements or misleading information

CONFIRMATIONS FROM THE BOARD:

The Board of Directors of the Company has made a full enquiry into the affairs and prospects of the Company and has formed the opinion:

That immediately following the date of the Board Meeting held on Thursday, August 10, 2023 and the date on which the results of the Postal Ballot will be declared, there will be no grounds on which the Company could be found unable to pay its debts;

Contd. to Next Page

- That as regards the Company's prospects for the year immediately following the date of the poard meeting as well as the year immediately following the date on which the results of the Postal Ballot will be declared, approving the Buyback and having regards to the Board's ntentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the board meeting approving the Buyback as well as the year within a period of one year from the date on which the results of the Postal Ballot will be declared. That in forming the opinion aforesaid, the Board has taken into account the liabilities as if the iii) Company were being wound up under the provisions of the Companies Act (including prospective 11 and contingent liabilities) and the Insolvency and Bankruptcy Code, 2016, as amended. 10. **REPORT BY THE COMPANY'S STATUTORY AUDITOR:** The text of the Report dated August 10, 2023 received from BSR & CO. LLP, Chartered Accountants, Firm registration No.: 101248W/W-100022, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below: QUOTE The Board of Directors Sinclairs Hotels Limited 147, Block G, New Alipore Kolkata - 700 053 Independent Auditors' Report In respect of proposed Buy-Back of equity shares by Sinciairs els Limited in terms of clause (xi) of Schedule I of Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended This report is issued in accordance with the terms of engagement letter dated 03 August 2023 with Sinclairs Hotels Limited ("the Company"). 2. The Board of Directors of the Company have approved a proposed Buy-Back of equity shares by the Company (subject to the approval of its shareholders) at its meeting held on 10 August 2023, in pursuance of the provisions of Section 68, 69 and 70 of Companies Act, 2013 ("the Act") read with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("the SEBI Buy-Back Regulations"). The accompanying Statement of permissible capital payment ('Annexure A') as at 31 March 2023 (hereinafter referred together as the "Statement") is prepared by the management of the Company, which we have initialed for identification purposes only. 11.9 Management and Board of Directors' Responsibility for the Statement The preparation of the Statement in accordance with Section 68(2) of the Act and in compliance with Section 68, 69 and 70 of the Act and SEBI Buy-Back Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in circumstances. The Board of Directors are responsible to make a full inquiry into the affairs, prospects and offer document of the Company and to form an opinion that the Company will not be rendered insolvent within a period of one year from the date of the Board Meeting. Auditor's Responsibility Pursuant to the requirements of the SEBI Buy-Back Regulations, it is our responsibility to 11.11 provide a reasonable assurance: whether we have inquired into the state of affairs of the Company in relation to its latest Audited (i) Financial Statements as at and for the year ended 31 March 2023. 11. (ii) if the amount of the permissible capital payment as stated in Annexure A for the proposed Buy-Back of equity shares is properly determined considering the Audited Financial Statements for the year ended 31 March 2023: and (iii) if the Board of Directors of the Company in their meeting dated 10 August 2023, have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buy-Back Regulations on reasonable grounds and that the Company having regard to its state of affairs will not be rendered insolvent within a period of one year from the aforesaid date. b) Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditor's judgment, including the sessment of the risks associated with the above reporting. We accordingly performed the following procedures: Examined that the amount of permissible capital payment for the Buy-Back as detailed in Annexure A prepared by management is in accordance with the provisions of section 68(2) of the Act based on the Audited Financial Statements of the Company as at and for the year d) ended 31 March 2023: We have inquired into the state of affairs of the Company in relation to its Audited Financial Statements as at and for the year ended 31 March 2023; Traced the amounts of paid up equity share capital, securities premium, retained earnings and neral reserves as mentioned in Annexure A from the Audited Financial Statements as at and for the year ended 31 March 2023; Verified the arithmetical accuracy of the amounts mentioned in Annexure A; and Obtained required explanations and representations from management. The financial statements referred to in paragraph 6 above, have been audited by us, on which we issued an unmodified audit opinion vide our report dated 23 May 2023. Our audit of these financial statements was conducted in accordance with the Standards on Auditing ("Standards") specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We conducted our examination of the Statement in accordance with the Guidance Note on 9.
 - Audit Reports and Certificates for special purposes issued by the ICAI ("Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
 - 10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services engagements.
 - 11. We have no responsibility to update this report for events and circumstances occurring afte the date of this report.

Opinion

- 12. Based on enquiries conducted and our examination as above, we report as follows:
- we have enquired into the state of affairs of the Company in relation to audited financia tements as at and for the year ended 31 March 2023 which has been approved by the Board of Directors of the Company on August 10, 2023.
- The amount of permissible capital payment towards the proposed buy back of equity shares as computed in the Statement attached herewith is, in our view property determined in accordance with Section 68(2) of the Act. The amounts of share capital and free reserves have been extracted from the Audited Financial Statements of the Company as at and for year ended 31 March 2023; and.
- the Board of Directors, in their meeting held on August 10, 2023 have formed their opinion, as specified in clause (x) of Schedule I of the SEBI Buy-Back Regulations, on reasonable iii. grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent

Name of the Broker: Nuvama Wealth and Investment Limited (formerly Edelweiss Broking

SEBI Registration No.: INZ000005231 Contact Person: Mr. Rajesh Mendon

Address: Eight Floor 801 to 804, Inspire BKC G Block, BKC Main Road, Bandra Kurla Complex, Bandra East, Mumbai - 400051

- Tel: No.: +91 (22) 6141 2708 / +91 90046 62306
- E-Mail: rajesh.mendon@nuvama.com; Website: www.nuvamawealth.com
- The Company will request BSE to provide the separate acquisition window (the "Acquisition Window) to facilitate placing of sell orders by Eligible Shareholders who wish to tender equity shares in the Buyback. For the purpose of this Buyback, BSE would be the Designated Stock Exchange. The details of the Acquisition Window will be as specified by BSE from time to time
- 11.5 During the tendering period, the order for selling the equity shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers ("Shareholder Broker") during normal trading hours of the secondary market. The Shareholder Broker can enter orders for demat shares as well as physical shares.
- In the event Shareholder Broker(s) of any Eligible Shareholder is not registered with BSE as a trading member, then that Eligible Shareholder can approach any BSE registered stock broker and can register themselves by using quick unique client code (the "UCC") facility through that BSE registered stock broker (after submitting the details as may be required by such BSE registered stock broker in compliance with the applicable law). In case the Eligible Shareholdersare unable to register using UCC facility through any other BSE registered stock broker then the Eligible Shareholder may approach Company's Broker to place their bids, subject to completion of know your customer requirements as required by the Company's Broker.
- Modification/cancellation of orders and multiple bids from a single Eligible Shareholder will only be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling equity shares shall be clubbed and considered as "one bid for the purposes of acceptance.
- The cumulative quantity tendered shall be made available on website of BSE i.e. www.bseindia.com throughout the trading session and will be updated at specific intervals during the tendering period.
- Further, the Company will not accept equity shares tendered for Buyback which are under restraint order of the court/any other competent authority for transfer/sale and /or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.
- 11.10 The Buyback from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt/provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any.
- The reporting requirements for non-resident shareholders under Reserve Bank of India Foreign Exchange Management Act, 1999, and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholders and/or the Shareholder Broker through which the Eligible Shareholder places the bid.
- 12 Procedure to be followed by Eligible Shareholders holding Equity shares in the dematerialized form:
- Eligible Shareholders who desire to tender their equity shares in dematerialized form under the Buyback would have to do so through their respective Shareholder Broker by indicating the details of equity shares they intend to tender under the Buyback.
- The Shareholder Broker would be required to place an order/bid on behalf of the Eligible Shareholders who wish to tender equity shares in the Buyback using the acquisition window of the BSE. For further details, Eligible Shareholders may refer to the circulars issued by the BSE and Indian Clearing Corporation Limited and the National Securities Clearing Corporation (collectively referred to as the "Clearing Corporations").
- The details and the settlement number under which the lien will be marked on the equity shares tendered for the Buyback will be provided in a separate circular to be issued by the BSE and/or the Clearing Corporation.
- The lien shall be marked by the Shareholder Broker in demat account of the Eligible Shareholder for the shares tendered in tender offer. The details of shares marked as lien in the demat account of the Eligible Shareholders shall be provided by depositories to the Clearing Corporation. In case, the shareholders demat account is held with one depository and clearing ember pool and Clearing Corporation Account is held with other depository, shares shall be blocked in the shareholders demat account during the tendering period. Inter depositon tender offer (the "IDT") instructions shall be initialed by the shareholders at source depository to clearing member / Clearing Corporation account at target depository. Source depository shall block the shareholder's securities (i.e. transfers from free balance to blocked balance) and send IDT message to target depository for confirming creation of lien. Details of share blocked in the shareholders demat account shall be provided by the target depository to the Clearing Corporations.
- For custodian participant orders for demat equity shares, early pay-in is mandatory prior to confirmation of order/bid by custodian. The custodian participant shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
- Upon placing the bid, the Shareholder Broker shall provide a Transaction Registration Slip ("TRS") generated by the BSE Exchange Bidding System to the Eligible Shareholder. TRS will contain the details of order submitted like bid ID no., application no., DP ID, client ID, no. of equity shares tendered etc. In case of non-receipt of the completed tender form and other documents, but lien marked on equity shares and a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted.
- It is clarified that in case of dematerialized Equity Shares, submission of the tender g) form and TRS to the Registrar is not required. After the receipt of the demat equity s by the Clearing Corporation and a valid bid in the exchange bidding system, the bidshall be deemed to have been accepted for Eligible Shareholders holding equity shares in demat form
- Eligible Shareholders will have to ensure that they keep the depository participant (the "DP") account active and unblocked. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credi remittance due to acceptance of Buyback of shares by the Company. In the event if any equity shares are tendered to Clearing Corporation, excess dematerialized equity shares or unaccepted dematerialized equity shares, if any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation. If the security transfer instruction is rejected in the depository system due to any issue then such securities will be transferred to the shareholder broker's depository pool account for onward transfer to the Eligible Shareholder.

- For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would 12.3 be given to their respective Stock Broker's settlement accounts for releasing the respective Eligible Shareholder's account.
- In case of certain client types, i.e., NRI, foreign clients, etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Stock Broker's settlement 12.4 accounts for releasing the same to the respective Eligible Shareholder's account. For this purpose, the client type details would be collected from the depositories, whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlemen bank account of the custodian, each in accordance with the applicable mechanism prescribed by BSE and the Clearing Corporation from time to time.
- Details in respect of shareholder's entitlement for tender offer process will be provided to the Clearing Corporations by the Company or Registrar to the Buyback. On receipt of the same Clearing Corporations will cancel the excess or unaccepted blocked shares in the dema account of the shareholder. On settlement date, all blocked shares mentioned in the accepted bid will be transferred to the Clearing Corporations.
- In the case of inter depository, Clearing Corporations will cancel the excess or unaccepted 12.6 shares in target depository. Source depository. Further, release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporations or automatically generated after matching with bid accepted detailas received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source Depository will cancel/release excess or unaccepted block shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/message received from target depositor to the extent of accepted bid shares from shareholder's demat account and creditit to Clearing Corporation settlement account in target Depository on settlement date.
- Any excess physical equity shares pursuant to proportionate acceptance/rejection will be returned back to the Eligible Shareholders directly by the Registrar. The Company is authorized to split the share certificate and issue a new consolidated share certificate for the unaccepted equity shares, in case the equity shares accepted by the Company are less than the equity shares tendered in the Buyback by Equity Shareholders holding equity shares in the physical form.
- 12.8 The lien marked against unaccepted equity shares will be released, if any, or would be returned by registered post or by ordinary post or courier (in case of physical shares) at the Eligible Shareholders' sole risk. Eligible Shareholders should ensure that their depository account is active till all formalities pertaining to the Buyback are completed
- The Company's Broker would also issue a contract note to the Company for the equity shares 12.9 accepted under the Buyback.
- 12.10 The Equity Shares bought back in demat form would be transferred directly to the demat account of the Company opened for the Buyback (the "Company Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the equity shares from the clearing and settlement mechanism of the Stock Exchanges
- Eligible Shareholders who intend to participate in the Buyback should consult their respective Stock Broker forany cost, applicable taxes, charges and expenses (including brokerage) stamp duty etc., that may be leviedincluding by the Shareholder's Broker upon the Eligible Shareholders for tendering equity shares in the Buyback(secondary market transaction). The Buyback consideration received by the Eligible Shareholders in respect of accepted equity shares could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost charges and expenses (including brokerage and/or stamp duty) incurred solely by the Eligible Shareholders. The Shareholder's Brokers(s) would issue contract note and pay the consideration for the equity shares accepted under the Buyback.
- 12.12 The Equity Shares lying to the credit of the Company Demat Account and the equity shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the SEBI Buyback Regulations.
- **RECORD DATE AND SHAREHOLDER'S ENTITLEMENT:** 13.
- As required under 9(i) of the SEBI Buyback Regulations, the Company has fixed Friday, September 29, 2023 as the record date (the "Record Date") for the purpose of determining the entitlement and the names of the shareholders holding equity shares of the Company who will be Eligible Shareholders to participate in the Buyback. Eligible Shareholders wi receive a letter of offer along with a Tender / Offer form indicating their entitlement.
- As required under the SEBI Buyback Regulations, the dispatch of the letter of offer shall be 13.2 through electronic mode in accordance with the provisions of the Companies Act within two (2) working days from the Record Date. If the Company receives a request from any Eligible Shareholder to receive a copy of the letter of offer in physical form, the same shall be provided.
- The equity shares to be bought back as a part of this Buyback Offer is divided into two 13.3 categories

· Reserved category for Small Shareholders: and

- General category for all other shareholders. 134 As defined in Regulation 2(i)(n) of the SEBI Buyback Regulations, a "Small Shareholder is a shareholder who holds equity shares having market value, on the basis of closing price of shares on BSE being the Stock Exchange having highest trading volume as on the Record Date, of not more than Rs. 2,00,000/- (Rupees Two Lakhs Only).
- 13.5 In accordance with Regulation 6 of the SEBI Buyback Regulations, 15% of the number of equity shares which the Company proposes to buyback or number of equity shares entitled r the shareholding of small shareholders as on the Record Date, whichever is highe shall be reserved for the small shareholders as part of this Buyback.
- Based on the holding as on the Record Date, the Company will determine the entitlement 13.6 of each Eligible Shareholder to tender their shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of equity shares held by the respective shareholder as on the Record Date and the ratio of Buyback applicable in the tegory to which such shareholder belongs. In accordance with Regulation 9(ix) of the SEB Buyback Regulations, in order to ensure that the same shareholder with multiple dema accounts / folios does not receive a higher entitlement under the Small Shareholder category the Company proposes to club together the equity shares held by such shareholders with a common Permanent Account Number ("PAN") for determining the category (Smal Shareholder or General) and entitlement under the Buyback. In case of joint shareholding the Company will club together the equity shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of physical shareholders, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Company will check the sequence of the names of the joint holders and club together the equity shares held in such cases where the sequence of the PANs and name of join shareholders are identical. The shareholding of institutional investors like mutual funds pension funds / trusts, insurance companies etc., with common PAN will not be clubbed together for determining the category and will be considered separately, where these equity shares are held for different schemes and have a different demat account nomenclature based on information prepared by the Registrar and Transfer Agent as per the shareholder records received from the Depositorie
- 13.7 After accepting equity shares tendered on the basis of entitlement, the equity shares left to be bought back, if any in one category shall first be accepted, in proportion to the equity shares tendered over and above the entitlement in the offer by the Eligible Shareholders in from El gory and their entitlement in other category. The Eligible Shareholders participation in the Buyback shall be voluntary. Eligible Shareholders of the Company can choose to participate, in part or in full and get cash in lieu of equity 13.8 shares to be accepted under the Buyback or they may choose not to participate. The Eligible Shareholder may also tender a part of their entitlement. Further, Eligible Shareholders of the Company also have the option of tendering additional equity shares (over and above their entitlement) and participate in the shortfall due to non-participation by some other Eligible Shareholders of the Company, if any.

within a period of one year from the date of passing the Board meeting resolution dated August 10, 2023.

13. Based on the representations made by the management, and other information and explanations given to us, which to the best of our knowledge and belief were necessary for this purpose. we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

Restriction on Use

14. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed Buy-Back of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Act and SEBI Buy-Back Regulations, (ii) to enable the Board of Directors of the Company to include in the public announcement, letter of offer and other documents pertaining to Buy-Back to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the managers, each for the purpose o extinguishment of equity shares and may not be suitable for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prio consent in writing.

For B S R & Co. LLP **Chartered Accountants** Firm registration No.: 101248W/W-100022

	Jayanta Mukhopadhyay	
	Partner	
Place: Kolkata	Membership No.: 055757	
Date: 10 August 2023	UDIN: 23055757BGYIJE4456	b)

ANNEXURE A

Statement of Determination of the Maximum Amount of Permissible Capital Payment for Buy-back of Equity Shares in accordance with the provisions of the Act and the SEBI Buyback Regulations (the "Statement")

	Amo	unt (Rs. in Lakh)
Particulars	Standalone	Consolidated
A. Paid-up Equity Share Capital as on March 31, 2023*		
(2,71,50,000 equity shares of Rs. 2/- each fully paid-up)	543.00	
B. Free Reservesas on March 31, 2023		
- General Reserve	2,424.37	
- Retained Earnings** (Net of Other Comprehensive Income)	6,967.52	N.A.
- Securities Premium Account	2,225.21	
Total (A+B)	12,160.10]
Maximum amount permissible for the Buy-back i.e. 25% of total paid-up equity capital and free reserves	3,040.03	
Amount approved by the Board of Directors for buy-back in the meeting held on 10th August, 2023	30	040

Calculation in respect to Buy-back is done on the basis of Audited Financial Statements of the Company for the year ended March 31, 2023.

Retained Earning is adjusted for other comprehensive income/(loss).

Unquote

11. PROCESS AND METHODOLOGY FOR BUYBACK:

- 11.1 The Buyback is open to all Eligible Shareholders of the Company holding equity shares either in physical and/or electronic form as on the Record Date.
- The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange"vide the SEBI Circulars and following the procedure prescribed in the Companies Act and the SEBI Buyback Regulations and as may be determined by the Board and on such terms and conditions as may be permitted by law from time to time
- For implementation of the Buyback, the Company has appointed Nuvama Wealth and Investment Limited (formerly Edelweiss Broking Limited) as the registered broker of the Company (the "Company's Broker") to facilitate the process of tendering of equity shares settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows

dematerialized shares, if any, will be refunded to the respective custodian depository pool

- Eligible Shareholders who have tendered their demat shares in the Buyback shall also provide all relevant documents, which are necessary to ensure transferability of the demat shares in respect of the tender form to be sent. Such documents may include (but not limited to): (a) duly attested power of attorney, if any person other than the Eligible Shareholder ha signed the tender form; (b) duly attested death certificate and succession certificate/legal heirship certificate, in case any Eligible Shareholder is deceased, or court approved scheme of merger/amalgamation for a company; and (c) in case of companies, the necessary certified corporate authorizations (including board and/or general meeting resolution) etc.
- 11.13 Procedure to be followed by Eligible Shareholders holding Equity shares in the Physica form:
- Eligible Shareholders who are holding physical equity shares and intend to participate in the Buyback will be required to approach their Shareholder Brokeralong with the complete set a) of documents for verification procedures to be carried including (A) Tender Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (B) original share certificate(s), (C) valid share transfer form(s)/Form SH-4 duly filled and signed by the transferors (i.e. by all registered Shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (D) self-attested copy of PAN card(s) of all Eligible Shareholders, (E) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder is deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhaar card, vote identity card or passport.

Based on these documents, the Shareholder Broker shall place the bid on behalf of the Eligible Shareholders holding equity shares in physical form who wish to tender equity shares in the Buyback using the acquisition window of the Designated Stock Exchange. Upon placing the bid, the Shareholder Brokershall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like folio no., certificate no., distinctive no., no. of equity shares tendered etc.

The Eligible Shareholders / Shareholder's Broker has to deliver the original share certificate(s) and documents (as mentioned above) along with the TRS either by registered post or courie or hand delivery to the Registrar (at the address mentioned at paragraph 15 below) within as "Sinciairs Hotels Limited Buyback 2023". One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Sharehold Broker/Eligible Shareholder.

- d) Eligible Shareholders holding physical equity shares should note that physical equity shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical equity shares for Buyback by the Company shall be subject to verification as per the SEBI Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such verification, the Designated Stock Exchange shall display such bids as 'unconfirmed physical bids'. Once Registrar to the Buyback confirms the bids, they will be treated as 'confirmed bids'
- In case any Eligible Shareholder has submitted equity shares in physical form for e) dematerialization, such Eligible Shareholders should ensure that the process of getting the equity shares dematerialized is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.
 - An unregistered shareholder holding equity shares in physical form may also tender their an equity shares in the Buyback by submitting the duly executed transfer of shares, purchased prior to the Record Date, in their name, along with the offer form, copy of their PAN card and of the person from whom they have purchased shares and other relevant documents as required for transfer, if any.
- METHOD OF SETTLEMENT: 12.

C)

Upon finalization of the basis of acceptance as per SEBI Buyback Regulations:

- The settlement of trades shall be carried out in the manner similar to settlement of trades 12.1 in the secondary market.
- 12.2 The Company will pay the consideration to the Company's Broker who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank accounts as per the prescribed For Equity Shares accepted under the Buyback, the Clearing Corporation direct funds payout to respective Eligible Shareholders. If Eligible Shareholders' bank accoun details are not available or if the funds transfer instruction is rejected by the Reserve Bank of India/an Eligible Shareholder's bank, due to any reason, then such funds will be transferred to the concerned Stock Broker's settlement bank account for onward transfer to such Eligible Shareholders.

- The maximum tender under the Buyback by any Eligible Shareholder of the Company cannot 13.9 exceed the number of equity shares held by such Eligible Shareholder of the Company as on the Record Date.
- 13.10 The equity shares tendered as per the entitlement by the Eligible Shareholders of the Company as well as additional equity shares tendered, if any, will be accepted as per the procedure laid down in SEBI Buyback Regulations
- Detailed instructions for participation in the Buyback (tendering of equity shares in the Buyback) as well as the relevant time table will be included in the letter of offer which will be sent in due course to the Eligible Shareholders of the Company.
- **COMPANY SECRETARY & COMPLIANCE OFFICER:**

Investor may contact the Company Secretary & Compliance Officer of the Company for any clarification or to address their grievances, if any, during office hours i.e. 11:00 A.M. to 1:00 P.M. on all working days except Saturday, Sunday and public holidays.

Ms. Debolina Karmakar

Company Secretary & Compliance Officer

Sinclairs Hotels Limited

Registered Office: 147, Block G, New Alipore, Kolkata - 700 053

Tel. No.: +91 90075 40731: E- mail: cs@sinclairshotels.com: Website: www.sinclairsindia.com

REGISTRAR TO THE BUYBACK OFFER / INVESTOR SERVICE CENTRE:

In case of any query, the Eligible Shareholders may contact the Registrar to the Buyback or the Investor Relation team of the Company during office hours i.e. 11:00 A.M. to 1:00 P.M. on all working days except Saturday, Sunday and public holidays.

Niche Technologies Pvt. Ltd.



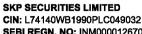
CIN: U74140WB1994PTC062636 SEBI REGN. NO: INR000003290

Validity: Permanent Contact Person: Mr. Ashok Sen

Address: 3A, Auckland Place, 7th Floor, Room No 7A & 7B. Kolkata 700 017 Tel.: +91 33 2280 6616 / 6617 / 6618: Fax: +91 33 2280 6619: Email: nichetechol@nichetechol.com: Website: www.nichetechol.com

16. MANAGER TO THE BUYBACKOFFER:

Validity : Permanent



SEBI REGN, NO: INM000012670

Contact Person: Mr. Anup Kumar Sharma / Ms. Alka Khetawat Address: 1702-03, BioWonder, 789 Anandapur, E M Bypass, Kolkata - 700107 Tel.: +91 33 6677 7000; Email: contact@skpsecurities.com; Website: www.skpsecurities.com

17. DIRECTORS RESPONSIBILITY:

As per Regulation 24(i)(a) of the SEBI Buyback Regulations, the Board of Directors of the Company accept responsibility for the information contained in this Public Announcement and confirms that such documents contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Sinciairs Hotels Limited

Sd/-	Sd/-	Sd/-
Navin Chand Suchanti	Sushil Kumar Mor	Debolina Karmakar
Chairman, Non-Executive Director DIN: 00273663	Independent Director DIN: 00274066	Company Secretary & Compliance Officer Membership No. A62739
Date: September 11, 2023		

Place: Kolkata

PRESSMAN

SINCLAIRS HOTELS LIMITED

CIN: L55101WB1971PLC028152

Registered Office: 147, Block G, New Alipore, Kolkata - 700 053

Tel. No.: +91 90075 40731; E- mail: cs@sinclairshotels.com; Website: www.sinclairsindia.com

Company Secretary & Compliance Officer: Ms Debolina Karmakar

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF SINCLAIRS HOTELS LIMITED ("THE COMPANY" OR "SHL") FOR THE BUYBACK OF EQUITY SHARES ON A PROPORTIONATE BASIS THROUGH TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This Public Announcement ("PA") is being made pursuant to the provisions of Regulation 7(i) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (including any statutory modifications, amendments or re-enactments from time to time) (the "SEBI Buyback Regulations") and contains all the material information and disclosures as specified in Schedule II read with Schedule I of the SEBI Buyback Regulations.

CASH OFFER FOR BUYBACK OF UPTO 15,20,000 (FIFTEEN LAKHS TWENTY THOUSAND) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF RS. 2/- (RUPEES TWO ONLY) EACH OF THE COMPANY AT APRICE OF RS. 200/- (RUPEES TWO HUNDRED ONLY) PER EQUITY SHARE ON A PROPORTIONATE BASIS FROM ALL THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF THE COMPANY THROUGH TENDER OFFER PROCESS USING THE STOCK EXCHANGE MECHANISM.

Certain figures contained in this PA, including financial information, have been subject to roundingoff adjustments. All decimals have been rounded off to two decimal points. In certain instances (i) the sum or percentage change of such numbers may not conform exactly to the total figure given, and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

1. DETAILS OF THE BUYBACK OFFER AND BUYBACK PRICE:

- 1.1 The Board of Directors of the Company (the "Board", which expression shall include any committee constituted and authorized by the Board to exercise its powers) at its meeting held on August 10, 2023 ("Board Meeting") has, subject to the approval of the shareholders of the Company by way of special resolution through postal ballot and in accordance with Article 8B of the Articles of Association of the Company and the provisions of Section 68, 69, 70, 110 and all other applicable provisions, if any, of the Companies Act, 2013 as amended (the "Companies Act"), the Companies (Share Capital and Debenture) Rules, 2014 to the extent applicable (the "Share Capital Rules"), the Companies (Management and Administration) Rules, 2014 to the extent applicable (the "Management Rules") and in compliance with the SEBI Buyback Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") as amended from time to time read with Securities and Exchange Board of India Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, Circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, Circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8. 2023. as amended from time to time ("SEBI Circular"), and subject to such approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved the buyback of upto 15,20,000 (Fifteen Lakhs Twenty Thousand) fully paid up equity shares of Rs. 2/- each (Rupees Two Only) (representing 5.60% of the tota number of equity shares in the paid up equity share capital of the Company as on March 31, 2023) at a price of Rs. 200- (Rupees Two Hundred Only) per Equity Share ("Buyback Price") payable in cash for an aggregate consideration not exceeding Rs. 30,40,00,000/- (Rupees Thirty Crores Forty Lakhs Only) ("Buyback Offer Size") (excluding expenses incurred or to be incurred by the Company for the Buyback like filing fees payable to SEBI, advisors/legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, transaction costs such as brokerage, applicable taxes such as securities transaction tax, tax on buyback, goods and service tax, stamp duty etc.) ("Transaction Cost") which represents 24.99% of the aggregate of the Company's fully paid up equity share capital and free reserves as per the latest Audited Financial Statement of the Company for the financial year ended March 31, 2023 (which is within the limit of 25% of the aggregate of the fully paid up equity share capital and free reserves of the Company) on a proportionate basis through the Tender Offer route through Stock Exchange Mechanism ("Tender Offer") as prescribed under the SEBI Buyback Regulations, from all the shareholders / beneficia owners who hold equity shares as on the Record Date i.e. Friday, September 29, 2023 ("Eligible Shareholders")
- 1.2 The Buyback is more than 10% of the total paid up equity share capital and free reserves as per the latest Audited Financial Statement of the Company for the financial year ended March 31, 2023. Accordingly, the Company sought approval of its shareholders for the Buyback, by ay of special resolution through postal ballot notice dated August 10, 2023 (the "Postal Ballot Notice"), in accordance with Section 68(2)(b) of the Companies Act and Regulation 5(i)(b) of SEBI Buyback Regulations. The shareholders of the Company approved the Buyback, by way of a special resolution through postal ballot, the results of which were announced on Saturday, September 09, 2023.

1.3 The Buyback is subject to approvals, permissions and sanctions as may be necessary from regulatory authorities as required under applicable laws, including but not limited to Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), BSE Limited ("BSE"), The Calcutta Stock Exchange Limited ("CSE") i.e., the Stock Exchanges on which the equity shares of the company are presently listed. The Buyback would be facilitated by tendering of equity shares by the shareholders and settlement of the same through the stock exchange mechanism as specified in accordance with SEBI Circulars. In this regard, the Company shall make an application to the BSE Limited ("BSE") to provide the acquisition window. For the purpose of this Buyback, BSE would be the "Designated Stock Exchange"

The Buyback Size represents 24.99% of the aggregate of the Company's fully paid up equity share capital and free reserves as per the latest Audited Financial Statement of the Company for the financial year ended March 31, 2023 (which is within the limit of 25% of the aggregate of the fully paid up equity share capital and free reserves of the Company).

- 1.5 Under the SEBI Buyback Regulations and the Companies Act, the maximum number of equity shares that can be bought back in any financial year cannot exceed 25% of the total paid up equity share capital of the Company in that financial year. The Company proposes to Buyback upto 15,20,000 (Fifteen Lakhs Twenty Thousand) equity shares (representing 5.60% of the total number of equity shares in the paid up equity share capital of the Company as on March 31, 2023), which is within the aforesaid limit of 25%
- 1.6 The Buyback shall be on a proportionate basis from all the Eligible Shareholders of the Company through the Tender Offer route as prescribed under Regulation 4(iv)(a) of the SEBI Buyback Regulations. Please refer to Paragraph 13 below for details regarding Record Date and shareholder's entitlement for tender in the Buyback.
- 1.7 Participation in the Buyback by Eligible Shareholders may trigger tax on distributed income to

- (iii) Premium of 24.57% over the closing price of the Equity shares on the BSE one day prior the date of intimation of Buyback.
- (iv) The closing price as on the date of intimation of the date of board meeting for considering the Buyback at the BSE was Rs.158/-.

The Company confirms that as required under Section 68(2)(d) of the Companies Act, the ratio of the aggregate of secured and unsecured debts owed by the Company will be not more than twice the paid-up Equity capital and free reserves after the Buyback.

- MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK AND ITS PERCENTAGE OF THE **OTAL PAID UP CAPITAL AND FREE RESERVES:**
- The maximum amount required for Buyback will not exceed Rs. 30,40,00,000/- (Rupees Thirty Crores Forty Lakhs Only) excluding Transaction Costs, being 24.99% of fully paid up equity share capital and free reserves which is not exceeding 25% of the aggregate of the fully paid up equity share capital and free reserves of the Company as per the latest Audited Financial Statements of the Company for the financial year ended March 31, 2023.
- The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company and securities premium account or such other source as may be permitted by the SEBI Buyback Regulations or the Companies Act. The funds used will not exceed 25% of the paid up equity capital and free reserves of the Company as on March 31 2023. The funds borrowed, if any, from Banks and Financial Institutions will not be used fo the Buyback.
- The Company shall transfer from its free reserves a sum equal to the nominal value of the 5.3 Equity Shares bought back through the Buyback to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent audited financial statement. DETAILS OF SHAREHOLDING AND TRANSACTIONS IN THE SHARES OF THE COMPANY
- The aggregate shareholding in the Company of the (i) promoter and promoter group of the Company and persons in control (II) Directors of companies which are a part of the Promoter and Promoter Group and (iii) Directors and Key Managerial Personnel of the Company as on the date of the Board Meeting and the Postal Ballot Notice i.e., August 10. 2023.
- Aggregate shareholding of the Promoter and Promoter Group and persons who are in control as on the date of the Board Meeting and the Postal Ballot Notice i.e., August 10, 2023 and as followed

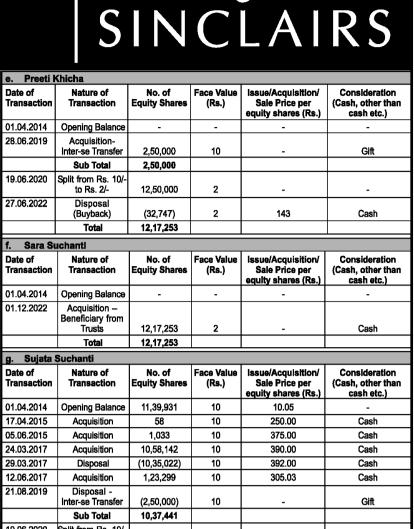
20	23 are as ionows.								
SI. No.	Name	No. of Equity shares	% of Shareholding	17.04.2015	Acquisition	58	10	250.00	Cash
1.	Navin Chand Suchanti	15,24,249	5.61	05.06.2015	Acquisition	1,033	10	375.00	Cash
2.	Niren Chand Suchanti	14,30,213	5.27	24.03.2017	Acquisition	10,58,142	10	390.00	Cash
3.	Pooja Suchanti Shah	12,17,253	4.48	29.03.2017	Disposal	(10,35,022)	10	392.00	Cash
4.	Pramina Suchanti	37,90,631	13.96	12.06.2017	Acquisition	1,23,299	10	305.03	Cash
5.	Preeti Khicha	12,17,253	4.48	21.08.2019	Disposal -	(0.50.000)	40		01
6.	Sara Suchanti	12,17,253	4.48		Inter-se Transfer	(2,50,000)	10	-	Gift
7.	Sujata Suchanti	50,51,311	18.61	_	Sub Total	10,37,441			
8.	Pressman Properties Private Limited		4.91	19.06.2020	Split from Rs. 10/- to Rs. 2/-	51,87,205	2	-	_
9.	Pressman Realty Private Limited	2,61,149	0.96	27.06.2022		01,07,200	-		
	Total	1,70,43,421	62.78	27.00.2022	Disposal (Buyback)	(1,35,894)	2	143	Cash

- Aggregate shareholding of the Directors of companies who are a part of the Promoter and Promoter Group as on the date of the Board Meeting and the Postal Ballot Notice i.e., August 10, 2023 (other than those included above): NIL
- Aggregate shareholding of the Directors (other than Promoters) and Key Manageria Personnel of the Company as on the date of the Board Meeting and the Postal Ballot Notice i.e., August 10, 2023: NIL
- Aggregate shares purchased or sold by the Promoter and Promoter Group, persons in control, Directors of companies which are a part of the Promoter and Promoter Group and Directors and Key Managerial Personnel of the Company during a period of six months preceding the date of the Board Meeting at which the Buyback was approved and the Postal Ballot Notice i.e., August 10, 2023:
 - (a) Aggregate number of shares purchased or sold by the Promoter and Promoter Group and persons who are in control: Nil
 - (b) Aggregate shares purchased or sold by the Directors of companies which are part of the Promoter and Promoter Group: Nil
 - (c) Aggregate shares purchased or sold by the Directors and Key Managerial Personnel of the Company: Nil
- The maximum and minimum price at which purchases and sales referred above we made along with the relevant dates: N.A.
- INTENTION OF THE PROMOTERS AND PERSONS IN CONTROL OF THE COMPANY T TENDER EQUITY SHARES IN THE BUYBACK:

In terms of the SEBI Buyback Regulations, under the tender offer route, the Promoter a Promoter Group have an option to participate in the Buyback. In this regard, the promoter a promoter group have expressed their intention, vide their letters dated August 10, 2023 participate in the Buyback and offer up to their respective shareholding as on the Record Da or such number of shares based on their entitlement, as required in compliance with the SE Buyback Regulation.

Please see below the maximum number of Equity Shares to be tendered by each of the Promoter and Promoter Group:

SI. No.	Name of the Promoter and Promoter Group entity	Maximum number of Equity Shares intended to be offered				
1.	Navin Chand Suchanti	15,24,249				
2.	Niren Chand Suchanti	14,30,213				
3.	Pooja Suchanti Shah	12,17,253				
4.	Pramina Suchanti	37,90,631				
5.	Preeti Khicha	12,17,253				
6.	Sara Suchanti	12,17,253				
7.	Sujata Suchanti	50,51,311				
8.	Pressman Properties Private Limited	13,34,109				
9.	Pressman Realty Private Limited	2,61,149				



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	II. Freadin	n. Fressman Fropentes Frivate Linited							
	Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition/ Sale Price per equity shares (Rs.)	Consideration (Cash, other than cash etc.)			
	01.04.2014	Opening Balance	-	-	-	-			
) (04.12.2020	Acquisition - Inter-se Transfer	13,70,000	2	46.88	Cash			
	27.06.2022	Disposal (Buyback)	(35,891)	2	143	Cash			
		Total	13,34,109						
	I. Pressman Realty Private Limited								
	Date of	Natura of	No of	Eaco Valuo	lesus/Acquisition/	Consideration			

50,51,311

the	Transaction	Transaction	Equity Shares	(Rs.)	Sale Price per equity shares (Rs.)	(Cash, other than cash etc.)
ere	01.04.2014	Opening Balance	-	-	-	-
то	26.02.2019	Acquisition	57,159	10	325.87	Cash
10	28.02.2019	Acquisition	66,166	10	329.50	Cash
and	18.12.201 9	Acquisition	2,04,310	10	359.47	Cash
and		Sub Total	3,27,365			
3 to ate EBI	19.06.2020	Split from Rs.10/- to Rs.2/-	16,38,175	2	-	-
the	04.12.2020	Disposal - Inter- se Transfer	(13,70,000)	2	46.73	Cash
	27.06.2022	Disposal (Buyback)	(7,026)	2	143	Cash
		Total	2,61,149			

Note: Since specific details of acquisition/sale of equity shares prior to April 01, 2014 are not available, aggregate shareholding as on April 01, 2014 has been provided

CONFIRMATION FROM COMPANY AND BOARD OF DIRECTORS AS PER THE PROVISIONS OF SEBI BUYBACK REGULATIONS AND THE COMPANIES ACT, 2013:

all the Equity Shares which are proposed to be bought back by the Company are fully paid up

the Company will not Buyback its Equity Shares so as to delist its shares from the Stock Exchange; the Company shall not undertake a buyback of any of its securities within a period of one year

such Eligible Shareholders ("Buyback Tax") in India and such Buyback Tax is to be dischar by the Company.Any income received by Eligible Shareholders pursuant to the Buyback of shares will not be included in the total taxable income of such shareholders. The transaction of Buyback would also be chargeable to securities transaction tax in India. In due course, the Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

1.8 A Copy of the Public Announcement will be available on the Company's website i.e., www.sinclairsindia.com and the website of the Manager to the Buyback Offer i.e., www.skpsecurities.com and is expected to be available on the website of SEBI i.e., www.sebi.gov.in and on the website of the Stock Exchanges i.e., www.bseindia.com and www.cse-india.com

NECESSITY FOR THE BUYBACK:

2.1 Share buyback is the acquisition by a company of its own shares. The Board is of the view that the proposed Buyback will help the Company achieve the following objectives (a) Optimize returns to shareholders; (b) Enhance overall shareholders value and (c) Optimizes the capital structure. The above objectives will be achieved by returning part of surplus cash back to shareholders through the Buyback process. This may lead to reduction in outstanding Equity Shares, improvement in earnings per Equity Share and enhanced return on invested capital The Buyback will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations. The Board at its meeting held on August 10, 2023, considered the accumulated free reserves as well as the cash liquidity reflected in the latest Audited Financial Statement as on March 31, 2023 and considering these the Board decided to allocate a sum of Rs. 30,40,00,000/- (Rupees Thirty Crores Forty Lakhs Only) excluding the Transaction Cost for distributing to the shareholders holding Equity Shares of the Company through the Buyback.

After considering several factors and benefits to the shareholders holding Equity Shares of the Company, the Board decided to recommend Buvback of at a price of Rs. 200/- (Rubees Two Hundred only) per Equity Share for an aggregate consideration of Rs. 30,40,00,000/- (Rupees Thirty Crores Forty Lakhs Only). Buyback is being undertaken, inter-alia, for the following reasons

- (i) The Buyback will help the Company to return surplus cash to its shareholders holding Equity Shares broadly in proportion to their shareholding, thereby enhancing the overall return to shareholders:
- (ii) The Buyback, which is being implemented through the tender offer route as prescribed under the SEBI Buyback Regulations, would involve allocation of number of shares as per their entitlement or 15% of the number of shares to be bought back whichever is higher reserved for the small shareholders. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder" as per Regulation 2(i)(n) of the SEBI Buyback Regulations
- (iii) The Buyback may help in improving return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value;
- (iv) The Buyback gives an option to the Shareholders holding Equity Shares of the Company, who can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback offer or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post the Buyback offer, without additional investment.

(v) Optimizes the capital structure

MAXIMUM NUMBER OF SECURITIES THAT THE COMPANY PROPOSES TO BUYBACK: 3.

The Company proposes to buyback upto15,20,000 (Fifteen Lakhs Twenty Thousand) fully paid up equity shares of face value of Rs. 2/- (Rupees Two only) each, representing 5.60% of the number of equity shares in the total paid up equity capital of the Company.

THE BUYBACK PRICE AND THE BASIS OF ARRIVING AT THE BUYBACK PRICE: 4.

4.1 The Equity Shares of the Company are proposed to be bought back at a price of Rs. 200/-(Rupees Two Hundred only) per Equity Share ("Buyback Offer Price"). The Buyback Offer Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average prices of the Equity Shares on the BSE Limited ("BSE") where the Equity Shares are traded, the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per Equity Share. There has been no trading in the equity shares of the Company at CSE.

4.2 The Buyback Offer Price represents:

- Premium of 54.80% over the volume weighted average market price of the Equity Shares (i) on BSE, during the 90 trading days preceding the date of intimation to the BSE for the Board Meeting to consider the proposal of the Buyback.
- (ii) Premium of 35.05% over the volume weighted average market price of the Equity Shares on BSE, for 10 trading days preceding the date of intimation to the BSE for the Board Meeting to consider the proposal of the Buyback.

Total	1,70,43,421

7.2 The details of the date and price of acquisition/sale of Equity Shares that Promoters / Promoter's Group intent to tender are set-out below:

a. Navin (Chand Suchanti				
Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition/ Sale Price per equity shares (Rs.)	Consideration (Cash, other then cash etc.)
01.04.2014	Opening Balance	2,93,738	10	30.94	-
24.03.2017	Acquisition	2,83,051	10	390.00	Cash
29.03.2017	Disposal	(2,63,738)	10	392.00	Cash
	Sub Total	3,13,051			
19.06.2020	Split from Rs. 10/- to Rs. 2/-	15,65,255	2	-	-
27.06.2022	Disposal (Buyback)	(41,006)	2	143	Cash
	Total	15,24,249			
b. Niren C	Chand Suchanti				
Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition/ Sale Price per equity shares (Rs.)	Consideration (Cash, other then cash etc.)
01.04.2014	Opening Balance	3,13,051	10	29.66	-
24.03.2017	Disposal	(2,83,051)	10	390.00	Cash
29.03.2017	Acquisition	2,63,738	10	392.00	Cash
	Sub Total	2,93,738			
19.06.2020	Split from Rs. 10/- to Rs. 2/-	14,68,690	2	-	-
27.06.2022	Disposal (Buyback)	(38,477)	2	143	Cash
	Total	14,30,213			
c. Pooja S	Suchanti Shah				
Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition/ Sale Price per equity shares (Rs.)	Consideration (Cash, other than cash etc.)
01.04.2014	Opening Balance	-	-	-	-
28.06.2019	Acquisition – Inter-se Transfer	2,50,000	10	-	Gift
	Sub Total	2,50,000			
19.06.2020	Split from Rs. 10/- to Rs. 2/-	12,50,000	2	-	-
27.06.2022	Disposal (Buyback)	(32,747)	2	143	Cash
	Total	12,17,253			
d. Pramin	a Suchanti				
Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition/ Sale Price per	Consideration (Cash, other than

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition/ Sale Price per equity shares (Rs.)	Consideration (Cash, other than cash etc.)
01.04.2014	Opening Balance	11,63,142	10	5.90	-
05.06.2015	Acquisition	1,000	10	375.00	Cash
24.03.2017	Disposal	(10,58,152)	10	390.00	Cash
29.03.2017	Acquisition	10,35,022	10	392.00	Cash
12.06.2017	Acquisition	1,37,500	10	305.03	Cash
28.06.2019	Disposal - Inter-se Transfer	(5,00,000)	10	-	Gift
	Sub Total	7,78,522			
19.06.2020	Split from Rs.10/- to Rs.2/-	38,92,610	2	-	-
27.06.2022	Disposal (Buyback)	(1,01,979)	2	143	Cash
	Total	37,90,631			

of the expiry of the buy-back period of the preceding buyback

the Company shall not use borrowed funds, directly or indirectly, whether secured or unsecured, of any form and nature, from Banks and/ or Financial Institutions for paying the consideration to the equity shareholders who have tendered their equity shares in the Buyback;

- the ratio of the aggregate of secured and unsecured debts owed by the Company to the paidup capital and free reserves after buyback shall be less than or equal to 2:1, based on financial statements of the Company;
- the Company shall not issue any equity shares or other securities (including by way of bonus) from the date of resolution passed by the shareholders approving the proposed Buyback till the date of expiry of the Buyback period;
- the Company shall not raise further capital for a period of one year from the date of expiry of the Buyback period, except in discharge of subsisting obligations if any, such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares
- the Company shall not raise further capital for a period of one year from the closure of Buyback offer except in discharge of its subsisting obligations. In terms of the Act, if the Company completes the Buyback of its Equity Shares, it shall not make a further issue of the same kind of Equity Shares including allotment of new shares in accordance with the Act within a period of six months except by way of a bonus issue or in the discharge of subsisting obligations;
- the equity shares bought back by the Company will be compulsorily cancelled / extinguished and will not be held for re-issuance:
- the Company shall not withdraw the Buyback after the public announcement of the offer to buyback is made:
- the Company shall transfer from its free reserves a sum equal to the nominal value of the equity shares purchased through the Buyback to the Capital Redemption Reserve account and the details of such transfer shall be disclosed in its subsequent balance sheet;
- there is no pendency of any scheme of amalgamation or compromise or arrangement pursuan to the provisions of the Companies Act, 2013, as on date;
- the Company shall not buyback locked-in equity shares and non-transferable equity shares till the pendency of the lock-in or till the equity shares become transferable
- the Company shall not buyback its Equity Shares from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback
- the Company shall not directly or indirectly purchase its Equity Shares:
- o through any subsidiary company including its own subsidiary companies, if any or
- o through any investment company or group of investment companies and;
- confirms that the Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Companies Act:

the Company shall not make any offer of Buyback within a period of one year reckoned from the date of expiry of Buyback period i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Buyback, or such other period as may be specified under the SEBI Buyback Regulations;

the maximum number of Equity Shares proposed to be purchased under the Buyback does not exceed 25% of the total number of Equity Shares of the paid-up equity share capital of the Company:

- the Company shall not allow Buyback of its Equity Shares unless the consequent reduction of its share capital is affected:
- the consideration for the Buyback shall be paid only in cash;

the Company confirms that there are no defaults subsisting in the repayment of deposits interest payment thereon, redemption of debentures or payment of interest thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company,

there are no borrowing from any banks or financial institutions as on March 31, 2023 and hence Regulation 5(i)(c) read with Schedule I (xii) of the SEBI Buyback Regulations which requires the Company to obtain prior approval from the lenders of the Company in case of a breach o any covenant with such lender(s) is not applicable;

the statements contained in all the relevant documents in relation to the Buyback shall be true, terial and factual and shall not contain any mis-statements or misleading information

CONFIRMATIONS FROM THE BOARD:

The Board of Directors of the Company has made a full enquiry into the affairs and prospects of the Company and has formed the opinion:

That immediately following the date of the Board Meeting held on Thursday, August 10, 2023, and the date on which the results of the Postal Ballot will be declared, there will be no grounds on which the Company could be found unable to pay its debts;

Contd. to Next Page

ii) That as regards the Company's prospects for the year immediately following the date of the board meeting as well as the year immediately following the date on which the results of the Postal Ballot will be declared, approving the Buyback and having regards to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the board meeting approving the Buyback as well as the year within a period of one year from the date on which the results of the Postal Ballot will be declared.
iii) That in forming the opinion aforesaid, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act (including prospective and contingent liabilities) and the Insolvency and Bankruptcy Code, 2016, as armended.
10. REPORT BY THE COMPANY'S STATUTORY AUDITOR:
The text of the Report dated August 10, 2023 received from BSR & CO. LLP, Chartered Accountants, Firm registration No.: 101248W/W-100022, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:
QUOTE
To
The Board of Directors

Sinclairs Hotels Limited

147, Block G, New Alipore

Kolkata - 700 053

Independent Auditors' Report in respect of proposed Buy-Back of equity shares by Sinclairs Hotels Limited in terms of clause (xi) of Schedule I of Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended

- This report is issued in accordance with the terms of engagement letter dated 03 August 2023 with Sinclairs Hotels Limited ("the Company").
- The Board of Directors of the Company have approved a proposed Buy-Back of equity shares by the Company (subject to the approval of its shareholders) at its meeting held on 10 August 2023, in pursuance of the provisions of Section 68, 69 and 70 of Companies Act, 2013 ("the Act") read with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("the SEBI Buy-Back Regulations").
- The accompanying Statement of permissible capital payment ('Annexure A') as at 31 March 2023 (hereinafter referred together as the "Statement") is prepared by the management of the Company, which we have initialed for identification purposes only.

Management and Board of Directors' Responsibility for the Statement

- 4. The preparation of the Statement in accordance with Section 68(2) of the Act and in compliance with Section 68, 69 and 70 of the Act and SEBI Buy-Back Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
- 5. The Board of Directors are responsible to make a full inquiry into the affairs, prospects and offer document of the Company and to form an opinion that the Company will not be rendered insolvent within a period of one year from the date of the Board Meeting.

Auditor's Responsibility

- Pursuant to the requirements of the SEBI Buy-Back Regulations, it is our responsibility to provide a reasonable assurance:
- (i) whether we have inquired into the state of affairs of the Company in relation to its latest Audited Financial Statements as at and for the year ended 31 March 2023.
- (ii) if the amount of the permissible capital payment as stated in Annexure A for the proposed Buy-Back of equity shares is properly determined considering the Audited Financial Statements for the year ended 31 March 2023; and
- (iii) if the Board of Directors of the Company in their meeting dated 10 August 2023, have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buy-Back Regulations on reasonable grounds and that the Company having regard to its state of affairs will not be rendered insolvent within a period of one year from the aforesaid date.
- 7. Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the above reporting. We accordingly performed the following procedures:
- Examined that the amount of permissible capital payment for the Buy-Back as detailed in Annexure A prepared by management is in accordance with the provisions of section 68(2) of the Act based on the Audited Financial Statements of the Company as at and for the year ended 31 March 2023;
- We have inquired into the state of affairs of the Company in relation to its Audited Financial Statements as at and for the year ended 31 March 2023;
- Traced the amounts of paid up equity share capital, securities premium, retained earnings and general reserves as mentioned in Annexure A from the Audited Financial Statements as at and for the year ended 31 March 2023;
- iv. Verified the arithmetical accuracy of the amounts mentioned in Annexure A; and
- v. Obtained required explanations and representations from management.
- 8. The financial statements referred to in paragraph 6 above, have been audited by us, on which we issued an unmodified audit opinion vide our report dated 23 May 2023. Our audit of these financial statements was conducted in accordance with the Standards on Auditing ("Standards") specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
- 9. We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for special purposes issued by the ICAI ("Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
- We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services engagements.
- 11. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Opinion

- 12. Based on enquiries conducted and our examination as above, we report as follows:
- i. we have enquired into the state of affairs of the Company in relation to audited financial statements as at and for the year ended 31 March 2023 which has been approved by the Board of Directors of the Company on August 10, 2023.
- ii. The amount of permissible capital payment towards the proposed buy back of equity shares as computed in the Statement attached herewith is, in our view properly determined in accordance with Section 68(2) of the Act. The amounts of share capital and free reserves have been extracted from the Audited Financial Statements of the Company as at and for year ended 31 March 2023; and.
- iii. the Board of Directors, in their meeting held on August 10, 2023 have formed their opinion, as specified in clause (x) of Schedule I of the SEBI Buy-Back Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of passing the Board meeting resolution dated August 10, 2023.
 13. Based on the representations made by the management, and other information and explanations given to us, which to the best of our knowledge and belief were necessary for this purpose, we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

 Name of the Broker:
 Nuvaria Wealth and Investment Limited (formerly Edelweiss Broking Limited)
 12.3
 For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given to their respective Stock Broker's settlement accounts for releasing the same to the respective Eligible Shareholder's account.

Contact Person: Mr. Rajesh Mendon

Address: Eight Floor 801 to 804, Inspire BKC G Block, BKC Main Road, Bandra Kurla Complex, Bandra East, Mumbai - 400051

- Tel: No.: +91 (22) 6141 2708 / +91 90046 62306
- E-Mail: rajesh.mendon@nuvama.com; Website: www.nuvamawealth.com
- 1.4 The Company will request BSE to provide the separate acquisition window (the "Acquisition Window") to facilitate placing of sell orders by Eligible Shareholders who wish to tender equity shares in the Buyback. For the purpose of this Buyback, BSE would be the Designated Stock Exchange. The details of the Acquisition Window will be as specified by BSE from time to time.
- 11.5 During the tendering period, the order for selling the equity shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers ("Shareholder Broker") during normal trading hours of the secondary market. The Shareholder Broker can enter orders for demat shares as well as physical shares.
- 11.6 In the event Shareholder Broker(s) of any Eligible Shareholder is not registered with BSE as a trading member, then that Eligible Shareholder can approach any BSE registered stock broker and can register themselves by using quick unique client code (the "UCC") facility through that BSE registered stock broker (after submitting the details as may be required by such BSE registered stock broker in compliance with the applicable law). In case the Eligible Shareholdersare unable to register using UCC facility through any other BSE registered stock broker then the Eligible Shareholder may approach Company's Broker to place their bids, subject to completion of know your customer requirements as required by the Company's Broker.
- 11.7 Modification/cancellation of orders and multiple bids from a single Eligible Shareholder will only be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling equity shares shall be clubbed and considered as "one bid" for the purposes of acceptance.
- 11.8 The cumulative quantity tendered shall be made available on website of BSE i.e. www.bseindia.com throughout the trading session and will be updated at specific intervals during the tendering period.
- 11.9 Further, the Company will not accept equity shares tendered for Buyback which are under restraint order of the court/any other competent authority for transfer/sale and /or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.
- 1.10 The Buyback from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt/provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any.
- 11.11 The reporting requirements for non-resident shareholders under Reserve Bank of India, Foreign Exchange Management Act, 1999, and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholders and/or the Shareholder Broker through which the Eligible Shareholder places the bid.
- 11.12 Procedure to be followed by Eligible Shareholders holding Equity shares in the dematerialized form:
- a) Eligible Shareholders who desire to tender their equity shares in dematerialized form under the Buyback would have to do so through their respective Shareholder Broker by indicating the details of equity shares they intend to tender under the Buyback.
- b) The Shareholder Broker would be required to place an order/bid on behalf of the Eligible Shareholders who wish to tender equity shares in the Buyback using the acquisition window of the BSE. For further details, Eligible Shareholders may refer to the circulars issued by the BSE and Indian Clearing Corporation Limited and the National Securities Clearing Corporation (collectively referred to as the "Clearing Corporations").
- c) The details and the settlement number under which the lien will be marked on the equity shares tendered for the Buyback will be provided in a separate circular to be issued by the BSE and/or the Clearing Corporation.
- d) The lien shall be marked by the Shareholder Broker in demat account of the Eligible Shareholder for the shares tendered in tender offer. The details of shares marked as lien in the demat account of the Eligible Shareholders shall be provided by depositories to the Clearing Corporation. In case, the shareholders demat account is held with one depository and clearing member pool and Clearing Corporation Account is held with other depository, shares shall be blocked in the shareholders demat account during the tendering period. Inter depository tender offer (the "IDT") instructions shall be initialed by the shareholders at source depository to clearing member / Clearing Corporation account at target depository. Source depository shall block the shareholder's securities (i.e. transfers from free balance to blocked balance) and send IDT message to target depository for confirming creation of lien. Details of shares blocked in the shareholders demat account shall be provided by the target depository to the Clearing Corporations.
- For custodian participant orders for demat equity shares, early pay-in is mandatory prior to confirmation of order/bid by custodian. The custodian participant shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
- Upon placing the bid, the Shareholder Broker shall provide a Transaction Registration Slip ("TRS") generated by the BSE Exchange Bidding System to the Eligible Shareholder. TRS will contain the details of order submitted like bid ID no., application no., DP ID, client ID, no. of equity shares tendered etc. In case of non-receipt of the completed tender form and other documents, but lien marked on equity shares and a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted.
- It is clarified that in case of dematerialized Equity Shares, submission of the tender form and TRS to the Registrar is not required. After the receipt of the demat equity shares by the Clearing Corporation and a valid bid in the exchange bidding system, the bidshall be deemed to have been accepted for Eligible Shareholders holding equity shares in demat form.
- Eligible Shareholders will have to ensure that they keep the depository participant (the "DP") account active and unblocked. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buyback of shares by the Company. In the event if any equity shares are tendered to Clearing Corporation, excess dematerialized equity shares or unaccepted dematerialized equity shares, if any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation. If the security transfer instruction is rejected in the depository system due to any issue then such securities will be transferred to the shareholder broker's depository pool account for onward transfer to the Eligible Shareholder. In case of custodian participant orders, excess dematerialized shares or unaccepted shareholder broker's depository pool account for onward transfer to the Eligible Shareholder.

- 12.4 In case of certain client types, i.e., NRI, foreign clients, etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Stock Broker's settlement accounts for releasing the same to the respective Eligible Shareholder's account. For this purpose, the client type details would be custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by BSE and the Clearing Corporation from time to time.
- 12.5 Details in respect of shareholder's entitlement for tender offer process will be provided to the Clearing Corporations by the Company or Registrar to the Buyback. On receipt of the same, Clearing Corporations will cancel the excess or unaccepted blocked shares in the demat account of the shareholder. On settlement date, all blocked shares mentioned in the accepted bid will be transferred to the Clearing Corporations.
- 12.6 In the case of inter depository, Clearing Corporations will cancel the excess or unaccepted shares in target depository. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporations or automatically generated after matching with bid accepted detailas received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source Depository will cancel/release excess or unaccepted block shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/message received from target depository to the extent of accepted bid shares from shareholder's demat account and creditit to Clearing Corporation settlement account in target Depository on settlement date.
- 12.7 Any excess physical equity shares pursuant to proportionate acceptance/rejection will be returned back to the Eligible Shareholders directly by the Registrar. The Company is authorized to split the share certificate and issue a new consolidated share certificate for the unaccepted equity shares, in case the equity shares accepted by the Company are less than the equity shares tendered in the Buyback by Equity Shareholders holding equity shares in the physical form.
- 12.8 The lien marked against unaccepted equity shares will be released, if any, or would be returned by registered post or by ordinary post or courier (in case of physical shares) at the Eligible Shareholders' sole risk. Eligible Shareholders should ensure that their depository account is active till all formalities pertaining to theBuyback are completed.
- 12.9 The Company's Broker would also issue a contract note to the Company for the equity shares accepted under the Buyback.
- 12.10 The Equity Shares bought back in demat form would be transferred directly to the demat account of the Company opened for the Buyback (the "Company Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the equity shares from the clearing and settlement mechanism of the Stock Exchanges.
- 12.11 Eligible Shareholders who intend to participate in the Buyback should consult their respective Stock Broker forany cost, applicable taxes, charges and expenses (including brokerage), stamp duty etc., that may be levied including by the Shareholder's Broker upon the Eligible Shareholder's Broker upon the Eligible Shareholder's Broker upon the Eligible Shareholders for tendering equity shares in the Buyback(secondary market transaction). The Buyback consideration received by the Eligible Shareholders in respect of accepted equity shares could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage and/or stamp duty) incurred solely by the Eligible Shareholders. The Shareholder's Brokers(s) would issue contract note and pay the consideration for the equity shares accepted under the Buyback.
- 12.12 The Equity Shares lying to the credit of the Company Demat Account and the equity shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the SEBI Buyback Regulations.
- 13. RECORD DATE AND SHAREHOLDER'S ENTITLEMENT:
- 13.1 As required under 9(i) of the SEBI Buyback Regulations, the Company has fixed Friday, September 29, 2023 as the record date (the "Record Date") for the purpose of determining the entitlement and the names of the shareholders holding equity shares of the Company who will be Eligible Shareholders to participate in the Buyback. Eligible Shareholders will receive a letter of offer along with a Tender / Offer form indicating their entitlement.
- 13.2 As required under the SEBI Buyback Regulations, the dispatch of the letter of offer shall be through electronic mode in accordance with the provisions of the Companies Act within two (2) working days from the Record Date. If the Company receives a request from any Eligible Shareholder to receive a copy of the letter of offer in physical form, the same shall be provided.
 13.3 The equity shares to be bought back as a part of this Buyback Offer is divided into two

categories: • Reserved category for Small Shareholders; and

General category for all other shareholders.

- 13.4 As defined in Regulation 2(i)(n) of the SEBI Buyback Regulations, a "Small Shareholder" is a shareholder who holds equity shares having market value, on the basis of closing price of shares on BSE being the Stock Exchange having highest trading volume as on the Record Date, of not more than Rs. 2,00,000/- (Rupees Two Lakhs Only).
- 13.5 In accordance with Regulation 6 of the SEBI Buyback Regulations, 15% of the number of equity shares which the Company proposes to buyback or number of equity shares entitled as per the shareholding of small shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as part of this Buyback.
- Based on the holding as on the Record Date, the Company will determine the entitlement of each Eligible Shareholder to tender their shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of equity shares held by the respective shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such shareholder belongs. In accordance with Regulation 9(ix) of the SEBI Buyback Regulations, in order to ensure that the same shareholder with multiple dema accounts / folios does not receive a higher entitlement under the Small Shareholder category the Company proposes to club together the equity shares held by such shareholders with a common Permanent Account Number ("PAN") for determining the category (Smal Shareholder or General) and entitlement under the Buyback. In case of joint shareholding, the Company will club together the equity shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of physical shareholders, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available the Company will check the sequence of the names of the joint holders and club togethe the equity shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds pension funds / trusts, insurance companies etc., with common PAN will not be clubbed together for determining the category and will be considered separately, where these equity shares are held for different schemes and have a different demat account nomenclature based on information prepared by the Registrar and Transfer Agent as per the shareholde records received from the Depositories.
- 13.7 After accepting equity shares tendered on the basis of entitlement, the equity shares left to be bought back, if any in one category shall first be accepted, in proportion to the equity shares tendered over and above the entitlement in the offer by the Eligible Shareholders in that category and thereafter from Eligible Shareholders who have tendered over and above their entitlement in other category.
 13.8 The Eligible Shareholders participation in the Buyback shall be voluntary. Eligible Shareholders of the Company can choose to participate, in part or in full and get cash in lieu of equity shares to be accepted under the Buyback or they may choose not to participate. The Eligible Shareholders of the Company also tender a part of their entitlement. Further, Eligible Shareholders of the Company also tender a part of their entitlement. Further, Eligible Shareholders of the Company also tender the shortfall due to non-participation by some other Eligible Shareholders of the Company, if any.

Restriction on Use

14. This report has been issued at the request of the Company solely for use of the Company (i) in connection with the proposed Buy-Back of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Act and SEBI Buy-Back Regulations, (ii) to enable the Board of Directors of the Company to include in the public announcement, letter of offer and other documents pertaining to Buy-Back to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the managers, each for the purpose of extinguishment of equity shares and may not be suitable for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For B S R & Co. LLP Chartered Accountants Firm registration No.: 101248W/W-100022

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	Jayanta Mukhopadhyay	
	Partner	
Place: Kolkata	Membership No.: 055757	
Date: 10 August 2023	UDIN: 23055757BGYIJE4456	b)

ANNEXURE A

Statement of Determination of the Maximum Amount of Permissible Capital Payment for Buy-back of Equity Shares in accordance with the provisions of the Act and the SEBI Buyback Regulations (the "Statement")

	Amo	unt (Rs. in Lakh)
Particulars	Standalone	Consolidated
A. Paid-up Equity Share Capital as on March 31, 2023*		
(2,71,50,000 equity shares of Rs. 2/- each fully paid-up)	543.00	
B. Free Reservesas on March 31, 2023		
- General Reserve	2,424.37	
- Retained Earnings** (Net of Other Comprehensive Income)	6,967.52	N.A.
- Securities Premium Account	2,225.21	
Total (A+B)	12,160.10]
Maximum amount permissible for the Buy-back i.e. 25% of total paid-up equity capital and free reserves	3,040.03	
Amount approved by the Board of Directors for buy-back in the meeting held on 10th August, 2023	30)40

Calculation in respect to Buy-back is done on the basis of Audited Financial Statements of the Company for the year ended March 31, 2023.

* Retained Earning is adjusted for other comprehensive income/(loss).

Unquote

11. PROCESS AND METHODOLOGY FOR BUYBACK:

- 11.1 The Buyback is open to all Eligible Shareholders of the Company holding equity shares either in physical and/or electronic form as on the Record Date.
- 11.2 The Buyback shall be implemented using the Mechanism for acquisition of shares through Stock Exchange vide the SEBI Circulars and following the procedure prescribed in the Companies Act and the SEBI Buyback Regulations and as may be determined by the Board and on such terms and conditions as may be permitted by law from time to time.
- 11.3 For implementation of the Buyback, the Company has appointed Nuvama Wealth and Investment Limited (formerly Edelweiss Broking Limited) as the registered broker of the Company (the "Company's Broker") to facilitate the process of tendering of equity shares through the stock exchange mechanism for the Buyback through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

dematerialized shares, if any, will be refunded to the respective custodian depository pool account.

- Eligible Shareholders who have tendered their demat shares in the Buyback shall also provide all relevant documents, which are necessary to ensure transferability of the demat shares in respect of the tender form to be sent. Such documents may include (but not limited to): (a) duly attested power of attorney, if any person other than the Eligible Shareholder has signed the tender form; (b) duly attested death certificate and succession certificate/legal heirship certificate, in case any Eligible Shareholder is deceased, or court approved scheme of merger/amalgamation for a company; and (c) in case of companies, the necessary certified corporate authorizations (including board and/or general meeting resolution) etc.
- 1.13 Procedure to be followed by Eligible Shareholders holding Equity shares in the Physical form:
- Eligible Shareholders who are holding physical equity shares and intend to participate in the Buyback will be required to approach their Shareholder Brokeralong with the complete set of documents for verification procedures to be carried including (A) Tender Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (B) original share certificate(s), (C) valid share transfer form(s)/Form SH-4 duly filled and signed by the transferors (i.e. by all registered Shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (D) self-attested copy of PAN card(s) of all Eligible Shareholders, (E) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder is deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhaar card, voter identity card or passport.
 - Based on these documents, the Shareholder Broker shall place the bid on behalf of the Eligible Shareholders holding equity shares in physical form who wish to tender equity shares in the Buyback using the acquisition window of the Designated Stock Exchange. Upon placing the bid, the Shareholder Brokershall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like folio no., certificate no., distinctive no., no. of equity shares tendered etc.
- The Eligible Shareholders / Shareholder's Broker has to deliver the original share certificate(s) and documents (as mentioned above) along with the TRS either by registered post or courier or hand delivery to the Registrar (at the address mentioned at paragraph 15 below) within 2 (two) days of bidding by the Shareholder Broker. The envelope should be super scribed as **"Sinclairs Hotels Limited Buyback 2023"**. One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Shareholder Broker/Eligible Shareholder.
- d) Eligible Shareholders holding physical equity shares should note that physical equity shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical equity shares for Buyback by the Company shall be subject to verification as per the SEBI Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such verification, the Designated Stock Exchange shall display such bids as 'unconfirmed physical bids'.
- e) In case any Eligible Shareholder has submitted equity shares in physical form for dematerialization, such Eligible Shareholders should ensure that the process of getting the equity shares dematerialized is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.
- An unregistered shareholder holding equity shares in physical form may also tender their equity shares in the Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in their name, along with the offer form, copy of their PAN card and of the person from whom they have purchased shares and other relevant documents as required for transfer, if any.
- 12. METHOD OF SETTLEMENT:

Upon finalization of the basis of acceptance as per SEBI Buyback Regulations:

- 12.1 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- 12.2 The Company will pay the consideration to the Company's Broker who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank accounts as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds payout to respective Eligible Shareholders. If Eligible Shareholders' bank account details are not available or if the funds transfer instruction is rejected by the Reserve Bank of India/an Eligible Shareholder's bank, due to any reason, then such funds will be transferred to the concerned Stock Broker's settlement bank account for onward transfer to such Eligible Shareholders.

- 13.9 The maximum tender under the Buyback by any Eligible Shareholder of the Company cannot exceed the number of equity shares held by such Eligible Shareholder of the Company as on the Record Date.
- 13.10 The equity shares tendered as per the entitlement by the Eligible Shareholders of the Company as well as additional equity shares tendered, if any, will be accepted as per the procedure laid down in SEBI Buyback Regulations.
- 13.11 Detailed instructions for participation in the Buyback (tendering of equity shares in the Buyback) as well as the relevant time table will be included in the letter of offer which will be sent in due course to the Eligible Shareholders of the Company.
- COMPANY SECRETARY & COMPLIANCE OFFICER:

Investor may contact the Company Secretary & Compliance Officer of the Company for any clarification or to address their grievances, if any, during office hours i.e. 11:00 A.M. to 1:00 P.M. on all working days except Saturday, Sunday and public holidays.

Ms. Debolina Karmakar

Company Secretary & Compliance Officer

Sinclairs Hotels Limited

Registered Office: 147, Block G, New Alipore, Kolkata - 700 053

Tel. No.: +91 90075 40731; E- mail: cs@sinclairshotels.com; Website: www.sinclairsindia.com

REGISTRAR TO THE BUYBACK OFFER / INVESTOR SERVICE CENTRE:

In case of any query, the Eligible Shareholders may contact the Registrar to the Buyback or the Investor Relation team of the Company during office hours i.e. 11:00 A.M. to 1:00 P.M. on all working days except Saturday, Sunday and public holidays.



15.

Niche Technologies Pvt. Ltd. CIN: U74140WB1994PTC062636 SEBI REGN. NO: INR000003290 Validity: Permanent Contact Person: Mr. Ashok Sen

Address: 3A, Auckland Place, 7th Floor, Room No 7A & 7B, Kolkata 700 017 Tel.: +91 33 2280 6616 / 6617 / 6618; Fax: +91 33 2280 6619; Email: nichetechpl@nichetechpl.com; Website: www.nichetechpl.com

16. MANAGER TO THE BUYBACKOFFER:

SKP SECURITIES LIMITED



17.

CIN: L74140WB1990PLC049032 SEBI REGN. NO: INM000012670 Validity : Permanent

Contact Person: Mr. Anup Kumar Sharma / Ms. Alka Khetawat Address: 1702-03, BioWonder, 789 Anandapur, E M Bypass, Kolkata – 700107 Tel.: +91 33 6677 7000; Email: contact@skpsecurities.com; Website: www.skpsecurities.com

DIRECTORS RESPONSIBILITY:

As per Regulation 24(I)(a) of the SEBI Buyback Regulations, the Board of Directors of the Company accept responsibility for the information contained in this Public Announcement and confirms that such documents contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Sinclairs Hotels Limited

Sd/-	Sd/-	Sd/-
Navin Chand Suchanti Chalrman, Non-Executive Director DIN: 00273663	Sushil Kumar Mor Independent Director DIN: 00274066	Debolina Karmakar Company Secretary & Compliance Officer Membership No. A62739

Date: September 11, 2023 Place: Kolkata

PRESSMAN

Registered Office: 147, Block G, New Alipore, Kolkata - 700 053

Company Secretary & Compliance Officer: Ms Debolina Karmakar

SINCLAIRS HOTELS LIMITED

Tel. No.: +91 90075 40731; E- mail: cs@sinclairshotels.com; Website: www.sinclairsindia.com

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PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF SINCLAIRS HOTELS LIMITED ("THE COMPARY" OR "SIN J FOR THE BUTRACK OF EQUITY SHARES ON A REPORTIONATE BASSI THROUGH TENDER OFFER UNDER THE SECURITIES AND EXCHANCE BOARD OF MDA (BUY-BACK OF SECURITIES NEGULATIONS, 2014, 8.5 MENDED

CIN: L55101WB1971PLC028152

- DETAILS OF THE BUYBACK OFFER AND BUYBACK PRICE:
- If give given for that coultmo or not. DETAILS OF THE UTVACK OFFER AND BUYDACK PRICE: The Board of Directors of the Company (the 'Beard', which expression shell include any committee constitute and authorized by the Board exercise its powers) at its meeting halo on Aug at 10, 2023 ("Board Meeting") lies, subject to the approval of the sheek sheet of the other approximation of the Company (the 'Beard', which expression is Sector abs, 54, 70, 110 and at other applicable provisions, famy, dire Company and the provision of Sector abs, 54, 70, 110 and at other applicable provisions, famy, dire Company and the provision of Sectors and Exploring (the Aug), the Company (the Aug) and Debaneture (Bub, 2014 b) the extent subjective (the extent applicable (the 'Management Rules') and in compliance with the SEBI Buydaw Regulations, the Sectific and Exploration (Lings) (Company), and the provision of Sectors and Sector Sector 2015 (Conder (POD)), and (Lings) (Colladows) and metrics and the SEBI Buydaws), the Sectific and Exploration (Lings) (Colladows), and and the sectific and the sector Regulations, the Sectific and Exploration (Lings) (Colladows), and and the sectific and the sector Regulations, the Sectific and Exploration (Lings) (Colladows), and and the SEBI Buydaw (Lings), and the sectific and the section and the sectific and the sectif
- Offer is a prescribed under the SEBI B plack Regulations, term all the shareholder owners who hold equity afters as on the Record Date Lo. Friday, September 23, 2023.
 The Bayback is more than 10% of the total paid up equity share capital and fee reserves as per the lated Audited Financial Satement of the Company for the financial year ended tarcer 31, 2023. Accordingly, the Company sought approval of its shareholders for the Subpack is more than 10% of the total paid up equity share capital and fee reserves as per the lated Audited Financial Satemitian Section 10% of the shareholders for the Subpack is why of special resolution through possibilitation (reduce allowed August 10, 2023).
 The Bayback is subject to approvable pairs and sanctions as may be necessary from regulatory authorities as targined and their expectation through possibility the same shareholders of the Company approvad to Bayback is yeary of a special resolution through possibility theory and bordies as subject to approvable, permissions and sanctions as may be necessary from regulatory authorities as required under patient of SAL to SAL Exchange. Let minimize the SAL Exchange Let minimize the Bayback Note the The Bayback Note of the Company's Exchange 1.
 The Bayback is the reserve as any the later (SAL Exchange Let minimize the Calculate Stock Exchange Let minimize the Sale Calculate Stock Exchange Let minimize the Calculate Stock Exchange Let minimize the Sale Calculate

- The Buydack will be on a procriorable basis from all the Eligible Shareholders of the Company through the Tender Offer noute as prescribed under Regulation 4(i/i/a) of the SEEI Buydack Regulations. Pease refer to Paragraph 15 balaw for details regarcing Record Date and shareholder's entitiement for tencer in the Buydack.
- semisurum a entitement for tankci in the Biyback. The semigrave recent sector bare at perivalation in the Barada by Eligible Sherohofdern and Burger tak en disturbed hormer such Eligible Sharehofders (Burghart Ten) in folds and such Buyback Tax is to be declared by the Canquary any increme residue by Eligible Sharehofders parasetta for the Buyback shares will not be included in the total taxeb is corner of such attanetolders. The transact Buyback would table barehofders and states of other automations to any such as the second barehofders and the country. It Eligible Shareholders will receive a latter of other, which will contain a more detailed note taxation. However, in view of the parafolduration attacent to kir initia. The transact Shareholders are achived to consult the rown legal, filenceal and bas scriegos prior to periccide in domain to the taxet.
- In ma blujčack, A Copy of the Public Announcement will be available on the Company's website Learning and the set of the Learning and the set of the Learning and the set of the set of

NECESSITY FOR THE BUYBACK:

NECESSITY FOR THE BUPMACK: Share blocks to the paquitation by a company of its own shares. The Board is of the view that the proposed Buyback will here the Company active the following objectives (a) Cipitrus blacks in a hardword objectives will be actively of the proposed Buyback and a company active the start of the start start of the start start of the start proposed Buyback will be actively a start of the start of the start proposed Buyback will be actively a start of the start of the start proposed buyback will be also buyback will be actively be and the start proposed buyback will be also buyback will be actively be actively be and proposed buyback will be actively be and the start of the start proposed buyback will be active actively be and the start of the start be Board decided to alcolate a sum of the 30.0400.000C (sume Start Orccons Firty, Lanks Driv) acquiring the transmission Cost for detabutant to the shareholders holding buyback buyback and and comparison be availed from a start buyback buyb

or use using any incrugin use supplies, and benefits to the shareholders holding Equity Shares of the Company, the Board decided to recommend Surkack of all a pice or Rs. 200- (Rupees Two Hundrid on) year Equity Share for an agregate considerition of Rs. 30/00,2000-(Rupees Twith Andrido A) year Equity Share for an agregate considerition of Rs. 30/00,2000-(Rupees Thirty Crores Forty Lakits Only). Buyback is being undertaken, *Inter-alla*, for the following reasons:

- The Buyback will help the Company to return surplus cash to its shareholders holding Equity Shares broadly in proportion to their shareholding, theraby enhancing the overall return to
- stare instances, (i) The Guybeck, which is being implemented through the tender offer route as prescribed under the SEBI Buybeck (Regulations, would invelve absolation of number of private as pre-mission of the weat is behaviolated. The Company behaviors but this reservation for annal shareholders would benefit a large number of public shareholders, who would got classified as "tmail invelocities" as pre-Regulation 2(1), of the SEBI Buybeck Regulation(s); (ii) and the start of the start as "tmail invelocities" as pre-Regulation 2(1), of the SEBI Buybeck Regulation(s); (iii) and its of the start of th

- as "mail characterized" as per Regulation (2)(n) of the SEB low/cack Regulation; (ii) The Structure may help in improving return or regular, typed.ction in the equity base, thready leading to fang term increase in sameholicer's value; (iii) The Structure (see an option to the Sharcholder hoding Equity Stores of the Company, who can choose to participate and get cash in leav of Ecuity Shares to be accepted under the Ruyback (see an option to the Sharcholder hoding Equity Shares of the Company, who can choose to participate and get cash in leav of Ecuity Shares to be accepted under the Ruyback officer in they ray of choose not to participate and enjoy a neutraline (consent). (iv) Optimates the capital sincures: MAXIMUM NUMBER OF SECURITIES THAT THE COMPANY PROPOseS TO BUYBACK: The Company proposes to burback out (5: 32,000) (Filteen Laikhs Twerty Thousand) (sing paid up equity shares of face value of Re, 2) (Rupped The origin control soft of Short Reprice HE RUYBACK PERCE AND THE HeadStore Are Shortward Reprice The Company proposes to burback on the Short Reprice HE RUYBACK PERCE AND THE HEADSTORE THAT THE COMPANY PROPOseS TO BUYBACK: The Company proposes to burback on the 32, (Rupped The origin control soft) of Short The Shortward Reprice HE RUYBACK PERCE AND THE RUYBACK REPICE-THE BUYBACK PRICE AND THE BASIS OF ARRIVING AT THE BUYBACK PRICE
- THE BUTSACK PRICE AND THE BASIS OF ARRIVING AT THE BUTSACK PRICE: The Early Share of the Company are proceed to be bound basis of a price of Rs. 200-(Ruppes Two Huncred only) par Early share ("Buyback Other Mice"). The Buyback Other Price has been arrived at after considering various facion failuting, but cit fillerable to the trinds in the value weighted average prices of the Early Charms on the BSE Limited ("BSE") where the share weighted average prices of the Early Charms on the BSE Limited ("BSE") where other financial price and the share share the e Buyback Offer Price repres
- Promium of 64.80% over the volume weighted average market price of the Equity Shares on BSE, during the 90 trading days preceding the date of initimation to the BSE for the Board Meeting to consider the proposed of the Buyback. Denote the problem of \$5,05% over the volume weighted average market price of the Equity Shares on BSE, for 10 trading days proceeding the date of initimation to the BSE for the Board Meeting to consider the proposal of the Buyback.

- (iii) Premium of 24.57% over the closing price of the Equity shares on the BSE one day pric the date of intimation of Buyback. (v) The closing price as on the date of intimation of the date of board meeting for considering the Buyback at the BSE was Rs.158/-. In B bygack at the BSE was R62.10%. The Company confirms that as required under Section 68(2)(d) of the Companies Act, the ratio of the aggregate of secured and unsecured debte owed by the Company will be not more than bride the paid-un. Equity controllar and free reserves after the Bruhack.
- 5. MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES:
- MAXIMUM AMOUNT RECURRED UNDER THE BUYEACK AND TIS PERCENTAGE OF THE TOTAL PAID UP CAPTIAL AND PREE RESERVES.
 The maximum amount requires for Buybeak will not exceed The 3:04.000.000% (Russes) Thirty share copiled and free reserves of the Company say part to later. Available Thandbl Stelements of the Company on the formacial years ended March 31 (2006) (Russes) The Company and a sourches part to the Company say parts and the start share copiled the Company on the Resplations on the Company and the Start 31 (2006) (Russes) The SEED Start 2006) (Russes) and the Russes of the Start 2006) (Russes) and the Company on the Resplations on the Company as a may be paremitted by the SEED Start 2006) (Russes) (Russes)

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1.	Navin Chand Suchanti	15,24,249	5.61	0
2.	Niren Chand Suchanti	14,30,213	5.27	2
3.	Pooja Suchanti Shah	12,17,253	4.48	2
4.	Pramina Suchanti	37.90,631	13.96	1
5.	Preeti Khicha	12,17,253	4.48	2
6.	Sara Suchanti	12,17,253	4.48	⊢
7.	Sujata Suchanti	50,51,311	18.61	L
8.	Pressman Properties Private Limited	13,34,109	4.91	1
9.	Pressman Realty Private Limited	2,61,149	0.96	5
	Total	1.70.43.421	62.78	ľ

Investigate shareholding of the Directors of companies who are a part of the Promoter and Promoter Group as on the date of the Board Meeting and the Postal Balot Notice Aggregate shareholding of the Directors (direct the Inno Promoters) and Key Menagerial Personal of the Company as on the date of the Board Meeting and the Postal Balot Notice (e. Agguest 6). 2022 - 202

- Notice i.e., August 10, 2023: NL. G. Aggregate dance purchased or solid by the Promoter and Promoter Group, perc control, Directors of companies which are a part of the Promoter and Promoter and Directors and Key Managerial Personarie of the Company during a period months preceding the Asia of the aggregation of the Burghack was applied and the Possibility and Ballan Avide to a Asia and State 2012, 2023.
 - (a) Aggregate number of shares purchased or sold by the Promoter and Promoter Group and persons who are in control: Ni
 - (b) Aggregate shares purchased or sold by the Directors of companies which are part of the Promoter and Promoter Group. NII
 (c) Aggregate shares purchased or sold by the Directors and Key Managerial Personnel of the
- (c) Aggregate shares purcha Company: Nil The maximum and minimum price at which purchases and sales referred above were made along with the relevant dates: N.A.
- INTENTION OF THE PROMOTERS AND PERSONS IN CONTROL OF THE COMPANY TO TENDER EQUITY SHARES IN THE BUYBACK:
- EXECUTE SAULT STARKES IN THE BUYBACK: In terms of the SSEB Buyback Requisitions, under the tender offer route, the Promoter and Promoter Group have an option to participate in the Buyback. In this repard, the promoter and promotor group have accorsoad their intention, visit over lotbox dated August 10, 2233 to participate in the Buyback and offer up to their respective shareholding as cn the Record Date or such number of shares based on their entitlement, as a required in compliance with the SEB Buyback Regulation. Please see below the maximum number of Equity Shares to be tendened the ends of the n. the maximum number of Equity Shares to be tendered by each of the

Promoter and Promoter Group:					
SI. No.	Name of the Promoter and Promoter Group entity	Maximum number of Equity Shares intended to be offered	┢		
1.	Navin Chand Suchanti	15.24,249	N		
2.	Niren Chand Suchanti	14,30,213			
3.	Pcoja Suchanti Shah	12,17,253	8.		
4.	Pramina Suchanti	37,90,631			
5.	Preeti Khicha	12,17,253	•		
6.	Sara Suchanti	12,17,253			
7.	Sujata Suchanti	50,51,311	·		
8.	Pressman Properties Private Limited	13,34,109			
9.	Pressman Realty Private Limited	2.61.149	<u>۰</u>		

	Tota	1		1,70,43,43	21
Promo	ter's Group Inter			ale of Equity Share ow:	s that Promoten
	Chand Suchanti				
Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition/ Sale Price per equity shares (Rs.)	Consideration (Cash, other the cash etc.)
01.04.2014	Opening Balance	2,93,738	10	30.94	-
24.03.2017	Acquisition	2,83,051	10	390.00	Cash
29.03.2017	Disposal	(2,63,738)	10	392.00	Cash
	Sub Total	3,13,051			
19.06.2020	Split from Rs. 10/- to Rs. 2/-	15,65,255	2		
27.06.2022	Disposal (Buyback)	(41,006)	2	143	Cash
	Total	15,24,249			
b. Niren (Chand Suchanti				
Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition/ Sale Price per equity shares (Rs.)	Consideration (Cash, other the cash etc.)
01.04.2014	Opening Balance	3,13,051	10	29.66	
24.03.2017	Disposal	(2,83,051)	10	390.00	Cash
29.03.2017	Acquisition	2,63,738	10	392.00	Cash
	Sub Total	2,93,738			
19.06.2020	Split from Rs. 10/- lo Rs. 2/-	14,68,690	2	-	
27.06.2022	Disposal (Buyback)	(38,477)	2	143	Cash
	Total	14,30,213			
c. Pooja:	Suchanti Shah				
Date of	Nature of	No. of	Face Value	Issue/Acquisition/	Consideration (Cash, other that
Transaction	Transaction	Equity Shares	(Rs.)	Sale Price per equity shares (Rs.)	cash etc.)
Transaction 01.04.2014	Cpening Balance	Equity Shares	(KS.) -	Sale Price per equity shares (Rs.)	(Cash, other tha cash etc.)
			· · /	equity shares (Rs.)	cash etc.)
01.04.2014	Cpening Balance Acquisition -		-	equity shares (Rs.)	cash etc.)
01.04.2014	Cpening Balance Acquisition – Inter-se Transfer	2,50,000	-	equity shares (Rs.)	cash etc.)
01.04.2014 28.06.2019	Cpening Balance Acquisition – Inter-se Transfer Sub Total Split from Rs. 10/-	2,50,000	- 10	equity shares (Rs.)	cash etc.)
01.04.2014 28.06.2019 19.06.2020	Cpening Balance Acquisition – Inter-se Transfer Sub Total Split from Rs. 10/- to Rs. 2/- Disposal	2,50,000 2,50,000 12,50,000	- 10	equity shares (Rs.)	Gift
01.04.2014 28.06.2019 19.06.2020 27.06.2022	Cpening Balance Acquisition – Inter-se Transfer Sub Total Split from Rs. 10/- to Re. 2/- Disposal (Buyback)	2,50,000 2,50,000 12,50,000 (32,747)	- 10	equity shares (Rs.)	Gift
01.04.2014 28.06.2019 19.06.2020 27.06.2022	Cpening Balance Acquisition – Inter-se Transfer Sub Total Split from Rs. 10/- to Rs. 2/- Disposal (Buyback) Total	2,50,000 2,50,000 12,50,000 (32,747)	- 10	equity shares (Rs.)	Cash etc.)
01.04.2014 28.06.2019 19.06.2020 27.06.2022 d. Pramir Date of Transaction	Cpening Balance Acquisition – Inter-se Transfer Sub Total Split from Rs. 10/ to Re. 2/- Disposal (Buyback) Total as Suchanti Nature of	2,50,000 2,50,000 12,50,000 (32,747) 12,17,253 No. cf	- 10 2 2 Face Value	equity shares (Rs.)	cash etc.) Gift Cosh Cosh
01.04 2014 28.06 2019 19.06 2020 27.06 2022 d. Pramin Date of Transaction 01.04 2014	Cpening Balance Acquisition – Inter-se Transfor Sub Total Splt from Rs. 10/- to Re. 22- Disposal (Buyback) Total a Suchanti Nature of Transaction	2,50,000 2,50,000 12,50,000 (32,747) 12,17,253 No. of Equity Shares	- 10 2 2 Face Value (Rs.)	equity shares (Rs.)	cash etc.) Gift Cash Cosh Consideration (Cash, other the cash etc.)
01.04 2014 26.06 2019 19.06 2020 27.06 2022 27.06 2022 d. Pramin Date of Transaction 01.04 2014 05.06 2015	Cpening Balance Acquisition – Inter-sa Transfor Sub Total Splt from Rs. 10/- to Rs. 2/- Disposal (Buyback) Total a Suchanti Nature of Transaction Cpening Balance	2.50,000 2,50,000 12,50,000 (32,747) 12,17,253 No. of Equity Shares 11,63,142	- 10 2 2 Face Value (Rs.) 10	equity shares (Rs.)	Cosh etc.) Gift Cosh Cosh Cosh, other the cosh etc.)
01.04 2014 28.06 2019 19.06 2020 27.06 2022 27.06 2022 0.0 Pramin Date of Transaction 01.04 2014 05.06 2015 24.03 2017 29.03 2017	Cpening Balance Acquisition – Inter-sa Transfor Soft from 7s, 10/- to Re, 2/- Disposal (Buyback) Total nature of Transaction Cpening Balance Acquisition	2,50,000 2,50,000 12,50,000 (32,747) 12,17,253 No. cf Equity Shares 11,63,142 1.000	- 10 2 2 2 Face Value (Rs.) 10 10 10	equity shares (Rs.) 143 Sale Price per equity shares (Rs.) 5.90 375.00 392.00	cash etc.) Gift Cash Consideration (Cash, other the cash etc.) Cash
01.04 2014 28.06 2019 19.06 2020 27.06 2022 27.06 2022 0.0 Pramin Date of Transaction 01.04 2014 05.06 2015 24.03 2017 29.03 2017	Cpening Balance Acquisition – Inter-sa Transfor Sub Total Split from Rs. 10- to Re. 2: Disposal (Buyback) Total as Suchanti Nature of Transaction Cpening Balance Acquisition Disposal	2,50,000 2,50,000 12,50,000 (32,747) 12,17,253 No. of Equity Shares 11,63,142 1,000 (10,58,152)		equity shares (Rs.) - - 143 Issue/Acquisition/ Sale Price per oquity shares (Rs.) 5 90 375.00 390.00	cash etc.) Gift Cash Cash Consideration (Cash, other the cash etc.) Cash Cash
01.04.2014 28.06.2019 19.06.2020 27.06.2022 d. Pramir Date of	Cpening Balance Acquisition - Inter-so Transfor Sub Total Splt from Rs. 10- to Re. 22- Disposal (Buyback) Total as Suchanti Nature of Transaction Cpening Balance Acquisition Disposal Acquisition Disposal Acquisition	2,50,000 2,50,000 (32,747) 12,50,000 (32,747) 12,17,250 11,63,142 1,000 (10,56,152) 10,35,022 1,37,500 (5,00,000)		equity shares (Rs.) 143 Sale Price per equity shares (Rs.) 5.90 375.00 392.00	cash etc.) Gift Cooh Cooh Cosh, other the cash etc.) Cash Cash
C1.04.2014 28.06.2019 19.06.2020 27.06.2022 d. Pramin Date of Transaction 01.04.2014 05.06.2015 24.03.2017 28.03.2017 28.05.2019	Cpening Balance Acquivition – Inter-so Transfor Spit from Rs. 10- to Re. 22: Disposal (Buybacci) Total a Suchanti Nature of Transaction Cpening Balance Acquisition Disposal Acquisition Disposal Inter-so Transfor Sub Total	2,50,000 2,50,000 (32,747) 12,17,253 No. cf Equity Shares 11,63,142 1,000 (10,58,152) 10,35,022 1,37,500		equity shares (Rs.) 143 Sale Price per equity shares (Rs.) 5.90 375.00 392.00	cash etc.) Gift Cash Cash Cash Cash Cash Cash Cash Cash
C1.04.2014 26.06.2019 27.06.2020 27.06.2022 27.06.2022 27.06.2022 27.06.2022 27.06.2022 27.06.2022 27.06.2012 27.06.2017 24.03.2017 28.06.2019 19.06.2020	Cenning Balance Acquisition - Inter-ao Trander Sub Total Disposal (Buybecc) Total B Suchant Nature of Transaction B Suchant Cenning Balance Cenning Balance Sub Total Sub Total Sub Total Sub Total Sub Total Sub Total	2,50,000 2,50,000 (32,747) 12,50,000 (32,747) 12,17,250 11,63,142 1,000 (10,56,152) 10,35,022 1,37,500 (5,00,000)		equity shares (Rs.) 143 Sale Price per equity shares (Rs.) 5.90 375.00 392.00	Cash etc.) Gift Cash Cash Cash Cash Cash Cash Cash Cash
C1.04.2014 28.06.2019 19.06.2020 27.06.2022 27.06.2022 d. Pramir Date of Transaction 01.04.2014 05.06.2015 24.03.2017 29.03.2017 12.06.2017	Ceening Balance Acquisition - Inter-ao Trandle Sub Total Qali fram Rs. (Job Rc. 22- Dayosal (Bybacc) Total as Suchanti Nature of Transaction Ceening Balance Acquisition Disposal Disposal Disposal Disposal Disposal Disposal Disposal Disposal Disposal Disposal Disposal Disposal	2.50,000 2.50,000 12,50,000 (32,747) 12,17,23 12,17,23 12,17,25 11,63,142 1,003 (10,56,152) 1,035,022 1,37,550 (5,00,000) 7,78,552		equity shares (Rs.) 143 Sale Price per equity shares (Rs.) 5.90 375.00 392.00	cash etc.) Gift Cash Cash Cash Cash Cash Cash Cash Cash

		S	IN	C	LAI	RS
ſ	e. Preeti P Date of Transaction	Chicha Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition/ Sale Price per equity shares (Rs.)	Consideration (Cash, other than cash etc.)
	01.04.2014 28.06.2019	Opening Balance Acquisition- Inter-se Transfer	- 2,50,000	- 10	- -	Gift
	19.06.2020	Sub Total Split from Rs. 10/- to Rs. 2/-	2,50,000	2		
	27.06.2022	Disposal (Buyback) Total	(32,747) 12,17,253	2	143	Cash
	f. Sara Su Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition/ Sale Price per equity shares (Rs.)	Consideration (Cash, other than cash etc.)
	01.04.2014 01.12.2022	Opening Balance Acquisition – Beneficiary from	-	-	-	
	- Oulste	Trusts Total	12,17,253 12,17,253	2	-	Cash
	g. Sujata ! Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition/ Sale Price per equity shares (Rs.)	Consideration (Cash, other than cash etc.)
	01.04.2014	Opening Balance Acquisition	11,39,931 58	10 10	10.05 250.00	Cash
	05.06.2015 24.03.2017	Acquisition Accuisition	1,033	10	375.00 390.00	Cash Cash
	29.03.2017	Disposal	(10,35,022)	10	392.00	Cash
	12.06.2017 21.08.2019	Acquisition Disposal - Inter-se Transfer	1,23,299 (2,50,000)	10 10		Cash Gift
	19.06.2020	Sub Total Split from Rs. 10/- to Rs. 2/-	10,37,441 51,87,205	2		
	27.06.2022	Disposal (Buyback) Total	(1,35,894)	2	143	Cash
		an Properties Pr				
	Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition/ Sale Price per equity shares (Rs.)	Consideration (Cash, other than cash etc.)
	01.04.2014	Opening Balance Acquisition - Inter-se Transfer	- 13.70.000	2	- 46.88	- Cash
	27.06.2022	Disposal (Buyback) Total	(35,891) 13,34,109	2	143	Cash
		an Realty Privat				a
	Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition/ Sale Price per equity shares (Rs.)	Consideration (Cash, other than cash etc.)
	01.04.2014 26.02.2019	Opening Balance Acquisition	- 57,159	- 10	325.87	Cash
	28.02.2019	Acquisition Acquisition	66,166 2,04,310	10	329.50 359.47	Cash Cash
	18.12.2019	Sub Total	2,04,310 3,27,365	iU	309.47	uaan
	19.06.2020 04.12.2020	Split from Rs.10/- to Rs.2/- Disposal -	16,38,175	2		
	27.06.2022	Inter- se Transfer Disposal (Buyback)	(13,70,000)	2	46.73 143	Cash
	Note: C	Total	2,61,149	1001	uity shares prior to 2014 has been prov	
	 8. CONFIR OF SEE all the E up; the Con Exchang the Con reckone the Con 	RMATION FROM C BI BUYBACK REG Equity Shares whi mpany will not Bu ge: mpany shall not un d from the date o mpany shall not use	COMPANY AND GULATIONS A lich are propose lyback its Equi dertake a buyb f the expiry of the borrowed fund	BOARD OF ND THE CO id to be bound ty Shares so ack of any co he buy-back is, cirectly or	DIRECTORS AS PEI MPANIES ACT, 2013 ght back by the Corr o as to delist its sha fits securities within period of the preced indirectly, whether as	R THE PROVISIONS 3: apany are fully paid- ares from the Stock a period of one year ing buyback; soured or unsecured,
	of any fi to the er the ratio up capit stateme	crm and nature, fr quity shareholders of the aggregate al and froe recorv- ents of the Compa	rom Banks and s who have ten of secured and os after buybac ny;	for Financia dered their e l unsecured k shall bo los	I Institutions for payin quity shares in the B debts owed by the C is than or equal to 2:	ng the consideration auyback; ompany to the paid- 1, bosed on financial
	from the the date	e date of resolutio of expiry of the E npany shall not ra	on passed by th Buyback period ise further capi	e sharehold tal for a peri	er securities (includi ers approving the pr od of one year from i	oposed Buybeck till the date of expiry of
	of warra into Equ • the Corr	nts, stock option so ity Shares; npany shall not rai	chemes, sweat of se further capital	aquity or conv al for a period	od of one year from g obligations if any, rension of preference d of one year from the	shares or debentures closure of Buyback
	ct six m	onthe except by v	vay of a bonus i	issue or in th	d of one year from the ns. In terms of the A tot make a further iss in accordance with the e discharge of subsi	sting obligations;
	and will	not be held for re	-issuance;		be compulsorily cano the public announce	
	 the Constant the Constant 	k is made; npany shall transfe purchased throug	er from its free re	eserves a sur to the Capit	m equal to the nomin al Redemption Rese	al value of the equity rve account and the
	 details of there is 	of such transfer sh	nall be disclose nv scheme of a	d in its subse malgemation	quent balance shee or compromise or ar	t;
	 the Con till the p 	npany shall not be endency of the lo	uyback locked- ck-in or till the e	in equity sha cuity shares	ares and non-transfe become transferabl	e:
	arrange	ment in the imple	mentation of the	e Buyback;	om any person throi spol transactions or its Equity Shares:	ugn negotiated deal through any private
	o throi o throi	ugh any subsidiar ugh any investme	y company incl nt company or	uding its own group of inve	n subsidiary compani estment companies a	and;
	 the Con the date made to specifie 	npany shall not m a of expiry of Buy o the shareholder d under the SEBI	eke any offer o back period i.e s who have acc Buyback Regu	f Buyback w ., the date c apted the B lations;	the provisions of Se ithin a period of one n which the paymen uyback, or such othe	year reckoned from t of consideration is ar period as may be
	not exce Compar	eed 25% of the tol ty;	lal number of E	quity Shares	be purchased under of the paid-up equity shares unless the co	r share capital of the
	 of its sh the cons 	are capital is affer sideration for the I	cted; Buyback shall b	e paid only i		
l	 the Cor 	npany confirms t	hat there are n	o defaults s	ubsisting in the rep	syment of deposits,

the consideration for the Guyacax shall be paid only in cash: the Company containing that there are no defaultill subleting in the repayment of depositing. The Company containing that there are no defaultill subleting that the temperature of the company of paidments alwares on partners of divident dia in the rytherholders or repayment of any tem-oring of the company. The company company company company company there are no borrowing from any banks of financial institutions as on March 31, 2023 and hereo Regulation 53(tr) and there with 53-shedul. (16) of the SEB typeAx Regulations would require the Company to obtain prior approval from the lenders of the Company in case of a breach the dividence of the company company.

any obviousne were such longeres not at the statements contained in all the relevar material and factual and shall not contain CONFIRMATIONS FROM THE BOARD: nt documents in relation to the Buyback shall be tru n any mis-statements or misleading information.

The Board of Directors of the Company has made a full enquiry into the affairs and prospet of the Company and has formed the opinion: That immediately following the date of the Board Meeting held on Thursday, August 10, 2023 and the date on which the results of the Postal Ballot will be declared, there will be no grounds on which the Company could be found unable to pay its delts; Contd. to Next Pag

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	ii)	That as regards the Company's prospects for the year immediately following the date of the	Name of the Broker: Nuvama Wealth

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নিন্দি 🛛 কলকাত্ম, মঙ্গলবার, ১২ সেপ্টেম্বর, ২০২৩। Kakala, Tuesday, 12 September, 2023 • Arthik Ligi • Page-9 বাণিজ্য 🛽 🗞								
ii) That as regards the Company's prospects for the year immediately following the date of the board meeting as well as the year immediately following the date or which the results of the Postal Balloi will be declared, approving the Buyback and having regards to the Board's		Name of the Broker: Nuvama Wealth and Investment Limited (formerly Edelweiss Broking Limited)	12.3	For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given to their respective Stock Broker's settlement accounts for releasing the same to the respective Eligible Shareholder's account.				
intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be		SEBI Registration No.: INZ000005231 Contact Person: Mr. Rajesh Mendon	12.4	In case of carbin client types, i.e., NRI foreign clients, etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not op to settle through custodiens, the funds pay-out would be given to their respective Stock Broker's settlement				
available to the Company during that year, the Company will be able to meet its liabilities as and when they fail due and will not be renorced inscivent within a period of one year from the date of the board meeting approving the Buyback as well as the year within a portiod of one year from the date on which the results all the Possia Bialki will be declared.		Address: Eight Floor 801 to 804, Inspire BKC G Block, BKC Main Road, Bandra Kurla Complex, Bandra East, Mumbai - 400051 Tel: No.: +91 (22) 6141 2708 / +91 90045 62306		custodians, the funds pay-out would be given to their respective Stock Broker's sattlement accounts for releasing the same to the respective Eligible Shareholder's account. For this purcose, the client type details would be collected from the depositories, whereas funds				
III) That in forming the opinion afcresaid, the Board has taken into account the liabilities as if the	11.4	E-Mail: rajesh.mendon@nuvama.com; Website: www.nuvamawealth.com		paradity and the respective selection of the selection of				
Company were being wound up under the provisions of the Companies Act (including prospective and contingent liabilities) and the theolycney and Bankruptcy Code, 2016, as amondod. 10. REPORT BY THE COMPANY'S STATUTORY AUDITOR:	11,4	The Company will request BSE to provide the separate acquisiton window (the "Acquisition Window") to facilitate placing or sell orders by Eligible Shareholders who wish to tender equity shares in the Buyback. For the suppose of this Buyback, BSE would be the Designated	12.5	by BSE and the Clearing Corporation from time to time. Details in respect of shareholder's entitlement for tender offer process will be provided to the Clearing Corporations by the Company or Registrar to the Buyback. On receipt of the same,				
The text of the Report dated August 10, 2023 received from BSR & CO. LLP, Chartered Accountants, Firm rogistration No.: 101248WW-100022, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:	11.5	Stock Exchange. The details of the Acquisition Window will be as specified by BSE from time to time.		Clearing Corporations will cancel the excess or unaccepted blocked shares in the demat account of the shareholder. On settlement date, all blocked shares mentioned in the accepted				
QUOTE	11.5	During the tendering period, the order for selling the equity shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers ("Shareholder Broker") during normal trading hours of the secondary market. The Shareholder Broker can enter orders for demat shares as well as physical shares.	12.6	bid will be transferred to the Clearing Corporations. In the case of inter depository, Clearing Corporations will cancel the excess or unaccepted share in transit depository. Source depository will not be able to release the ten without a				
To The Board of Directors Singleire Metale Lipsted		In the event Shareholder Broker(s) of any Eligible Shareholder is not registered with BSE		shares in target depository. Source depository will not be able to release the lion without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing				
Sinclairs Hotels Limited 147, Block G, New Allpore Kolkata - 700 053		as a trading member, then that Eligible Shareholder can approach any BSE registered stock broker and can register themselves by using quick unique client code (the "UCC") facility through thet BSE registered stock troker (after submitting the details as may be required by		Corporations or automatically generated after matching with bid accepted dotalias received from the Company or the Registrar to the Buyback. Post receiving the IOT message from target depositiony, source Depository will cancel/release excess or unaccepted block shares				
Independent Auditors' Report in respect of proposed Buy-Back of equity shares by Sinclairs Hotels Limited in terms of clause (xi) of Schedule I of Securities and Exchange Board of		such BSE registered stock broker in compliance with the applicable law), in case the Eligible Shareholdersare unable to register using LCC facility through any other BSE registered stock broker than the Eligible Shareholder may approach Company 3 broker to place their bidd.		in the demat account of the shareholder. Post completion of tendering period and receiving the requiste details viz., demat account details and accepted bid quantity, source depository shall deb the securities as per the communication/message received from target depository				
India (Buy-Back of Securities) Regulations, 2018, as amended 1. This report is issued in accordance with the terms of engagement letter dated 03 August 2023 with Sinciairs Hotels Limited ("the Company").		subject to completion of know your customer requirements as required by the Company's Broker.		to the extent of accepted bid shares from shareholder's demat account and creditit to Clearing Corporation settlement account in target Depository on settlement date.				
 The Board of Directors of the Company have approved a proposed Buy-Back of equity shares by the Company (subject to the approval of its shareholders) at its meeting held on 10 August 	11.7	Modification/cancellation of orders and multiple bids from a single Eligible Shareholder will only be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling equity shares shall be clubbed and considered as "one bid"	12.7	Any excess physical equity shares pursuant to proportionate acceptance/rejection will be returned back to the Eligible Shareholders directly by the Registrar. The Company is authorized to solit the share certificate and issue a new consolidated share certificate for the unaccepted				
2023, in pursuance of the provisions of Section 68, 69 and 70 of Companies Act, 2013 ('the Act') read with the Securities and Exchange Board of India (Buy-Back of Securites) Regulations, 2018, as amorded ('the SEBI Buy-Back Regulations').	11.8	for the purposes of acceptance. The cumulative quantity tendered shall be made available on website of BSE i.e.,		equity shares, in case the equity shares accepted by the Company are less than the equity shares tendered in the Buyback by Equity Shareholders holding equity shares in the physical				
 The accompanying Statement of permissible easilal payment (Annexure A) as at 31 March 2023 (hereinafter referred together as the "Statement") is prepared by the management of the Company, which we have initialed for identification purposes only. 	11.9	www.bseindia.com throughout the trading session and will be updated at specific intervals during the tencering partod. Further, the Company will not accept equity shares tendered for Buyback which are under	I	form. The lien marked against unaccepted equity shares will be released, if any, or would be returned by registered post or by ordinary post or courier (in case of physical shares) at the				
Anagement and Board of Directors' Responsibility for the Statement 4. The preparation of the Statement in accordance with Section 68(2) of the Act and in compliance	11.8	restraint order of the court/any other competent authority for transfer/sale and /or title in respect of which is otherwise under dispute or where loss of share certificates has been		Eligible Shareholders' sole risk. Eligible Shareholders should ensure that their depository account is active till all formalities pertaining to theBuyback are completed.				
with Section 68, 69 and 70 of the Act and SEBI Buy-Back Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible	11 10	notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise. The Buyback from the Elisible Shareholders who are residents outside india including foreign.		The Company's Broker would also issue a contract note to the Company for the equity shares accepted under the Buyback. The Equity Shares bought back in demat form would be transferred directly to the demat				
capital payment, the preparation and maintenance of all accounting and other relevant supporting records and doouments. This responsibility incudes the despin, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of praparation; and making estimates that are reasonable in the		The corplate the final cagine of the cagine of the cagine of the cagine constraints and the cagine of the cagine c		account of the Company opened for the Buyback (the "Company Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on neolejd fithe equity shares from the clearing and settlement				
circumstances.		Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt/orgy/sign by such Eligible Shareholders of such approvals, if and to the extent	12.11	mechanism of the Stock Exchanges. Eligible Shareholders who intend to participate in the Buyback should consult their respective				
offer document of the Company and to form an opinion that the Company will not be rendered insolvent within a period of one year from the date of the Board Meeting.		necessary or required from concerned authorities including, but not limited to, approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations framed thoreunder, if any.		Stock Broker forany cost, applicable taxes, charges and expenses (including brokerage), stamp duty etc., that may be leviedincluding by the Shareholder's Broker upon the Eligible Shareholders for tendering equity shares in the Buyback(secondary market transaction). The				
Auditor's Responsibility 6. Pursuant to the requirements of the SEBI Buy-Back Regulations, it is our responsibility to provide a reasonable assurance:	11.11	The reporting requirements for non-resident shareholders under Reserve Bank of India, Foreign Exchange Management Act, 1999, and any other rules, regulations, guidelines, for		Shatericlasers for encerning equity solvers in the expression schematic transaction). The Buyback consideration received by the Eighbie Shareholders in respect of accepted equity shares could be not of such costs, applicable taxes, charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost,				
(i) whether we have inquired into the state of affairs of the Company in relation to its latest Audited Financial Statements as at and for the year ended 31 March 2023.	44.47	remittance of funds, shall be made by the Eligible Shareholders and/or the Shareholder Broker through which the Eligible Shareholder places the bid.		charges and expanses (including brokerage and/or stamp duty) incurred solely by the Eligible Shareholders. The Shareholder's Brokers(s) would issue contract note and pay the consideration				
(ii) If the amount of the permissible capital peryment as stated in Annexure A for the proposed Buy- Beck of equity shares is properly determined considering the Audited Financial Statements for the year ended 31 March 2023; and	a)	Procedure to be followed by Eligible Shareholders holding Equity shares in the dematerialized form: Eligible Shareholders who desire to tender their equity shares in dematerialized form under	12.12	for the equity shares accepted under the Buyback. The Equity Shares lying to the credit of the Company Demat Account and the equity shares				
(ii) If the Board of Directors of the Company in their meeting dated 10 August 2023, have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buy-Back Regulations on reasonable grounds and that the Company having regard to its state of affairs will not be		the Buyback would have to do so through their respective Shareholder Broker by indicating the details of equity shares they intend to tender under the Buyback.	13.	bought back and accepted in physical form will be estinguished in the manner and following the procedure prescribed in the SEBI Buyback Regulations. RECORD DATE AND SHAREHOLDER'S ENTITLEMENT:				
reasonable grounds and that the Company having regard to its state of affairs will not be rendered insolvent within a period of one year from the adoresaid data. 7. Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures becleded depend on the auditor's judgment, including the	b)	The Shereholder Broker would be required to place an order/bid on behalf of the Eligible Shareholders who wish to tender squity shares in the Buyback using the acquisition window of the BSE For further details. Eligible Shareholders may refer to the circular sissued by the	13.1	As required under 9(i) of the SEBI Buyback Regulations, the Company has fixed Friday , September 29, 2023 as the record date (the "Record Date") for the purpose of determining				
the above reporting. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the above reporting. We accordingly performed the following procedures:		BSE and Incian Clearing Corporation Limited and the National Securities Clearing Corporation (collectively referred to as the "Clearing Corporations").		the entitlement and the names of the shareholders holding equity shares of the Company who will be Eligible Shareholders to participate in the Buyback. Eligible Shareholders will receive a letter of offer along with a Tender / Offer form indicating their entitlement.				
 Examined that the amount of permissible capital payment for the Buy-Back as detailed in Annexure A prepared by management is in secondance with the provisions of section 68(2) of 	c)	The details and the settlement number under which the lien will be marked on the equity shares tondered for the Buyback will be provided in a separate circular to be issued by the BSE and/or the Clearing Corporation.	13.2	As required under the SEBI Buyback Regulations, the dispatch of the latter of offer shall be through electronic mode in accordance with the provisions of the Companies Act within two				
the Act based on the Audited Financial Statements of the Company as at and for the year ended 31 March 2023;	d)	The ien shall be marked by the Shareholder Broker in demat account of the Eligible Shareholder for the shares tendered in tender offer. The details of shares marked as ien in the cemat account of the Eligible Shareholders shall be provided by depositories to the Clearing	12.2	(2) working days from the Record Date. If the Company receives a request from any Eligible Shareholder to receive a copy of the latter of offer in physical form, the same shall be provided. The again where the heurable heurable heurable as a next of this Purcherk Offers is divided into two.				
 We have inquired into the state of affairs of the Company in relation to its Audited Financial Statements as at and for the year ended 31 March 2023; Traced the amounts of paid up equity share easila, securities premium, retained earnings and 		account of the Eligible Shareholders shall be provided by depositories to the Clearing Corporation. In case, the shareholders demat account is held with one depository and clearing member pool and Clearing Corporation Account is held with other depository, shares shall account of the shareholders account is held with other depository.	13.3	The equity shares to be bought back as a part of this Buyback Offer is divided into two catogorics: - Reserved category for Small Shareholders; and				
general reserves as mentioned in Annexure A from the Audited Financial Statements as at and for the year ended 31 March 2023;		be blocked in the shareholders demat account during the tendering period. Inter depository tender offer (the *IDT ") instructions shall be initialed by the shareholders at source depository	13.4	General category for all other shareholders. As defined in Regulation 200(n) of the SEBI Buyback Regulations, a "Small Shareholder"				
 Verified the arithmetical accuracy of the amounts mentioned in Annexure A; and Obtained required explanations and representations from management. The financial statements referred to in paragraph 6 above, have been audited by us, on which 		to dearing member / Clearing Corporation account at target depository. Source depository shall block the shareholder's securities (i.e. transfers from free balance to blocked balance) and sond IDT message to target depository for confirming creation of lian. Details of shares		is a shareholder who holds equity shares having market value, on the basis of closing price of shares on BSE being the Stock Exchange having highest trading volume as on the Record Dete, of not more than Rs. 2.00.000° (Rupees Two Lakis Orly).				
we issued an unmodified audit opinion vide our report dated 23 May 2023. Our audit of these financial statements was conducted in accordance with the Standards on Auditing ("Standards")		blocked in the shareholders demat account shall be provided by the target depository to the Clearing Corporations.	13.5	In accordance with Regulation 6 of the SEBI Buyback Regulations, 15% of the number of equity shares which the Company proposes to buyback or number of equity shares entitled				
specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Trose Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial	e)	For custodian participant orders for demat equity shares, early pay-in is mandatory prior to confirmation of order/bid by custodian. The custodian participant shall either confirm or reject the orders not ater than the closing of trading hours on the last day of the tencering period.	13.6	as per the shareholding of small shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as part of this Buyback.				
statements are free of material misstatement. 9. We conducted our examination of the Statement in accordance with the Guidance Note on and Reported and Configuration Report of the Statement in secondary builds. The		Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.	13.6	Based on the holding as on the Record Date, the Company will determine the entitlement of each Eligible Shareholder to tender their shares in the Buyback. This entitlement for each Eligible Sherholder will be calculated based on the number of equity shares held by the				
Audit Reports and Certificates for special purposes issued by the ICAI ("Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethica issued by the ICAI.	ŋ	Upon placing the bid, the Shareholder Broker shall provide a Transaction Registration Slip ("TRS") cenerated by the BSE Exchange Bidding System to the Eligible Shareholder TRS		respective shareholder as on the Record Data and the ratio of Buyback applicable in the category to which such shareholder belongs. In accordance with Regulation 9(x) of the SEBI Buyback Regulations in order to ansure that the same shareholder with multiple dreamt				
10. We have complete with the rolevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services engagements.		will contain the details of order submitted like bid ID no. epplication no. DP ID, client ID, no. of equity shares tendered etc. In case of non-receipt of the competed tender form and other documents, but lien markets on equity shares and a valid bid in the exchange bidding system.		By both regulations in order to exact the net of the data where the strain the strain the strain of the strain of the strain of the strain str				
 We have no responsibility to update this report for events and circumstances occurring after the date of this report. 	g)	the bid by such Eligible Shareholder shall be deemed to have been accepted. It is clarified that in case of dematerialized Equity Shares, submission of the tender		the Company will club together the equity shares held in cases where the sequence of the				
Opinion 12. Based on enquiries conducted and our examination as above, we report as follows:		form and TRS to the Registrar is not required. After the receipt of the demat equity shares by the Cloaring Corporation and a valid bid in the exchange bidding system, the bidshall be deemed to have been accepted for Eligble Shareholders holding equity shares in cemat		PANs of the joint shareholders is identical. In case of physical shareholders, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Company will check the sequence of the names of the joint holders and club together				
 we have enquired into the state of effairs of the Company in relation to audited financial statements as at and for the year ended 31 March 2023 which has been approved by the Board of Directors of the Company on August 10, 2023. 	h)	form.		the equity shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funde, persion funds i trusts, insurance companies etc., with common PAN will not be clubbed				
ii. The amount of permissible capital payment towards the proposed buy back of equity shares as computed in the Statement attached herewith is, in our view properly determined in accordance with Section 58(2) of the Act. The amounts of snare capital and free reserves have been		Eligible Shareholders will have to ensure that they keep the depository participant (the "DP") account active and unblocked. Further, Eligible Shareholders will have to ensure that they keep the bank account attacher dwit the DP account active and updated to receive credit remittance due to acceptance of Buyback of shares by the Company. In the event if any		together for determining the category and will be considered separately, where these equity shares are held for different schemes and have a different domat account nomenclature				
extracted from the Audited Financial Statements of the Company as at and for year ended 31 March 2023; and.		unaccented dematerialized equity shares, if any tendered by the Elipible Shareholders would	13.7	based on information prepared by the Registrar and Transfer Agent as per the shareholder records received from the Depositories.				
iii. the Board of Directors, in their meeting held on August 10, 2023 have formed their opinion, as specified in clause (x) of Schedule 1 of the SEB Buy-Back Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be endered inschent		be returned to them by Clearing Corporation. If the security transfer instruction is rejected in the depository system due to any issue them such securities will be transferred to the sharsho der broker's depository pool account for onward transfer to the Eigb of Shareholder.	I	After accepting equity shares tendered on the basis of entitlement, the equity shares left to be bought back, if any in one category shall first be accepted, in proportion to the equity shares tendered over end above the entit ement in the offer by the Eligitic Shareholders in				
within a period of one year from the date of passing the Board meeting resolution dated August 10, 2023.		In case of custodian participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be refunded to the respective custodian depository poch account.	13.8	that category and thereafter from Eligible Shareholders who have tendered over and above their entillement in other category. The Eligible Sharehoders participation in the Buyback shall be voluntary. Eligible Shareholders				
13. Based on the representations made by the management, and other information and explanations given to us, which to the best of our knowledge and belief were necessary for this purpose, we are not aware of anything to indicate that the opinion expressed by the Directors in the	i)	Eligible Shareholders who have tendered their demat shares in the Buyback shall also provide all relevant documents, which are necessary to ensure transferability of the demat shares	I	The anglete sharehouse parachaush in the doycade is as both outside to any constraint outsis of the Company can choose to participate, in part or in full and get cash in lieu of equily shares to be scoapled under the Buyback or they may choose not to participate. The Eligible Shareholder may also tander a part of their entitioment. Further, Eligible Shareholders of the				
we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters montoned in the declaration is unreasonable in encumetances as at the date of declaration.		In respect of the tencer form to be sent. Such documents may include (but not limited to): (a) duly attested power of attorney, if any person other than the Eligible Shareholder has signed the tender form; (b) duly attested death certificate and auccession certificate/legal		Shareholder may also tender a part of their entitiement. Further, Eligible Shareholders of the Company also have the option of tendering additional equity shares (over and above their entitiement) and perticipate in the shortfall due to non-perticipation by some other Eligible				
Restriction on Use 14. This report has been issued at the request of the Company solely for use of the Company (i) in company in purplets with the apparent Ruy Rack of antibuchame of the Company in purplets to the Company of the		heirship certificate, in case any Eligible Shareholder is deceased, or court approved scheme of merger/amatgamation for a company; and (c) in case of companies, the necessary certified corporate authorizations (including board and/or goneral meeting resolution) otc.	1	Shareholders of the Company, if any. The maximum tender under the Buyback by any Eligible Shareholder of the Company cannot				
in connection with the proposed Buy-Back of equity shares of the Company in pureukance to the provisions of Sections 68 and other applicable provisions of the Act and SE2I Buy-Back Regulations, (iii) to enable the Board of Directors of the Company to include in the public the state of the Company to include the state of the Company to include the the public the state of the Company to include the state of the	11.13	Procedure to be followed by Eligible Shareholders holding Equity shares in the Physical form:	13.10	exceed the number of equity sharas held by such Eligible Shareholder of the Company as on the Record Date. The equity existe tandered as per the entitlement by the Eligible Shareholders of the Company				
announcement, letter of offer and other documents pertaining to Buy-Back to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies. Securities and Exchange Board of India, stock exchanges, public, shareholders and any other regulatory.	a)	Eligible Shareholders who are holding physical equity shares and intend to participate in the Buyback will be required to approach their Shareholder Brokenalong with the complete set of documents for verification procedures to be carried including (A) Tender Form duy signed		as well as additional equity shares tendered, if any, will be accepted as per the procedure laid down in SEBI Buyback Regulations.				
authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the managers, each for the purpose of extinguishment of equity shares and may not be suitable for any other purpose. Accordingly,		of documents for verification procedures to be carried including (A) Tender Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (B) original share cardificate(s), (C) valid share transfer form(s)/Form	13.11	Detailed instructions for participation in the Buyback (tendering of equity shares in the Buyback) as well as the relevant time table will be included in the latter of offer which will be sent in due course to the Eigble Shareholders of the Company.				
we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior		SH-4 duly filled and signed by the transferors (i.e. by all registered Shareholders in the same order and as per the spectmen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company. (D) self-attested	14.	COMPANY SECRETARY & COMPLIANCE OFFICER: Investor may contact the Company Secretary & Compliance Officer of the Company for any				
consent in writing. For B S R & Co. LLP Chartered Accountants		copy of PAN card(s) of all Eligible Shareholders, (E) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature),		clarification or to address their grievances, if any, during office hours i.e. 11:00 A.M. to 1:00 P.M. on all working days except Saturday, Sunday and public holidays.				
Firm registration No.: 101248W/W-100022		notarized copy of death certificate and succession certificate or probatid will, if the original shareholder is deceased, ot.a, as opploable. In addition, if the address of the Eligible Shareholder has undergone a charge from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self-attested copy		Ms. Dobolina Karmakar Company Secretary & Compliance Officer				
Jayanta Mukhopadhyay Partner Nasa Kallata		of address proof consisting of any one of the following documents: valid Aadhaar card, voter identity card or passport.		Sinclairs Hotels Limited Registered Office: 147, Block G, New Alipore, Kolkata - 700 053				
Place: Kolkata Membership No.: 055757 Date: 10 August 2023 UDIN: 23055737BGYIJE4456	b)	Based on these documents, the Shareholder Broker shall place the bid on behalf of the Fildble Shareholders holding equity shares in physical form who wish to tender equity shares	15.	Tel. No.: +91 90075 40731; E- mail: cs@sinclairshotels.com; Website: www.sinclairsindia.com REGISTRAR TO THE BUYBACK OFFER / INVESTOR SERVICE CENTRE:				
ANNEXURE A Statement of Determination of the Maximum Amount of Permissible Capital Payment for		in the Buyback using the acquisition window of the Dasignated Stock Exchange. Upon placing the bid, the Sharsholder Brokershell provide a TRS generated by the exchange bidding system to the Eligble Shareholder. TRS will contain the details of order submitted like follo		In case of any query, the Eligible Shareholders may contact the Registrar to the Buyback or the Investor Relation team of the Company during office hours i.e. 11:00 A.M. to 1:00 P.M. on all working days exceept Saturday, Sunday and public holidays.				
Buy-back of Equity Shares In accordance with the provisions of the Act and the SEBI Buy- back Regulations (the "Statement")	c)	no., certificate no., distinctive no., no. of equity shares tendered etc. The Eligible Shareholders / Shareholder's Broker has to deliver the original share certificate(s)		Niche Technologies Pvt. Ltd. CIN: U74140WB1994PTCC62E38				
Amount (Rs. in Lakh) Particulars Particulars Consolidated Consolidated		and documents (as menioned above) along with the TRS either by registered post or courier or hand delivery to the Registrar (at the address mentioned at paragraph 15 below) within 2 (two) days of bidding by the Shareholder Broker. The envelope enould be super scribed		SEBI REGN. NO: INR000003290 Validity: Permanent				
A. Paid-up Equity Share Capital as on March 31, 2023* (2,71,50,000 equity shares of Fas. 2/- each fully paid-up) 543.00		as "Sinclains Hotels Limited Buyback 2023". One copy of the TRS will be retained by Registrar to the Buyback and it will provide admowledgement of the seme to the Shareholder Broker/Eigbie Shareholder.		Contact Person: Mr. Ashok Sen Address: 3A, Auckland Place, 7th Floor, Room No 7A & 7B, Kolkata 700 017				
B. Free Reservesas on March 31, 2023 2,424.37 - General Reserve 2,424.37 - Eveloped Exercise 1 (Alst of Other Commonline Income) 6,007,87	d)	Eligible Shareholders holding physical equity shares should note that physical equity shares will not be accepted unless the complete set of documents are submitted. Acceptance of the		Tel.: +91 33 2280 6616 / 6617 / 6618; Fax: +91 33 2280 6619; Email: nichetechpl@nichetachpl.com; Website: www.nichetechpl.com				
Retained Earnings** (Net of Other Comprehensive Income) 6,967.52 N.A. Securities Premium Account 2,225.21		physical equity shares for Buyback by the Company shall be subject to verification as per the SEB Buyback Regulations and any further cirections issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a dely basis and til such verification, the Desgnated Stock Exchange shall display such bids as 'unconfirmed'	16.	MANAGER TO THE BUYBACKOFFER: SKP SECURITIES LIMITED				
Total (A+B) 12,160.10 Maximum amount permissible for the Buy-back i.e. 25% of total paid-up equity capital and free reserves 3,040.03		till such verification, the Designated Stock Exchange shall display such bids as 'unconfirmed physical bids'. Once Registrar to the Buyback confirms the bids, they will be treated as 'confirmed bids'.		CIN: L74140WB1990PLC049032 SEBLREGN NC: INM00012870				
total part-up equity capital and the reserves 3,040.03 Amount approved by the Board of Directors for buy-back in the meeting held on 10th August, 2023 3040	e)	In case any Eligible Shareholder has submitted equity shares in physical form for dematerialization, such Eligible Shareholders should ensure that the process of getting the	15	Validity: Permanent Contact Person: Mr. Anup Kumar Sherma / Ma. Alka Khotawat Meren 720 201 Birkhora 720 April - 2010				
 Celculation in respect to Buy-back is done on the basis of Audited Financial Statements of the Company for the year ended March 31, 2023. 	P	equity shares dematerialized is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.		Address: 1702-03. BioWonder, 789 Anandapur, E M Bypess. Kolkata – 700107 Tel.: +91 33 6677 7000. Email: contact@skpsecurities.com; Website: www.skpsocurities.com				
** Retained Earning is adjusted for other comprehensive income/(loss).	f)	An unregistered shareholder holding equity shares in physical form may elso tender their equity shares in the Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in their name, along with the offer form, copy	17.	DIRECTORS RESPONSIBILITY:				
Unquote 11. PROCESS AND METHODOLOGY FOR BUYBACK: (14.1 The Database to all Elicities Dependence of the Company holders with class a site	12.	of their PAN cord and of the person from whom they have purchased shares and other relevant documents as required for transfer, if any. METHOD OF SETTLEMENT:		As per Regulation 24(i)(a) of the SEBI Buyback Regulations, the Board of Directors of the Company accept responsibility for the information contained in this Public Announcement and confirms that such documents contains true, factual and material information and does				
11.1 The Buyback is open to all Eligible Shareholders of the Company holding equity shares either in physical and/or electron form as on the Record Data. 12.2 The Buyback shall be implemented using the Wechenism for acquisition of shares through		Upon finalization of the basis of acceptance as per SEBI Buyback Regulations:		not contain any misleading information.				
11.2 The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stack Exchange" vide the SEEI Circulars and following the procedure prescribed in the Companies Act and the SEBI Schaback Regulations and as may be determined by the Board and on such terms and conditions as a may be permitted by law from the to time.		The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market. The Company's Broker who will transfer the funds		For and on behalf of the Board of Directors of Sinclairs Hotels Limited \$d/- \$d/- \$d/- Std/- Durbert Durbert				
11.3 For implementation of the Buyback, the Company has appointed Nuvama Wealth and Investment Limited (formady Edgiweiss Broking Limited) as the registered broker of the	12.2	The Company will pay the Consideration to the Company's Broker who will carsher the tables pertiaining to the Buyback to the Clearing Corporations is bank accounts as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds payout to respective Eigble Shareholders. If Eligible Shareholders' tenk account		avin Chand Suchanti Sushii Kumar Mor Debolina Karmakar Chairman, Independent Director Company Secretary & on-Executive Director DIN: 00274066 Compliance Officer				
Introduction Common Extension Science Control Common and the registered control of the Company's Brocker? To backliste the processo of landering of equity states through the stock exchange mechanism for the Buyback through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details		details are not available or if the funds transfer instruction is rejected by the Reserve Bank of India/an Eligible Shareholder's bank, due to any reason, then such funds will be transferred		DIN: 00273663 Membership No. A62739 September 11. 2023				
settlements on account of the Buydack would be made by the Company. The contact details of the Company's Broker are as follows:		to the concerned Stock Broker's settlement bank account for onward transfer to such Eligible Shareholders.		September 11, 2023 Kolkata PRESSMAN				