

**CATEGORY 1 MERCHANT BANKER**  
**SEBI Registration No.:** INM000012908  
**MEMBER : NATIONAL STOCK EXCHANGE (CM & F&O)**  
**DEPOSITORY PARTICIPANT : NSDL (DP ID : IN302574)**  
**SEBI Registration No.:** INZ000257837

**For Investor Grievances : investors@inmacs.in**  
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**Depository:** +91 11 26289478  
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**Website : www.inmacs.in**

## **BUYBACK OF SECURITIES**

### **VISION STATEMENT:**

To continuously earn trust of investors and emerge as solution provider with integrity.

### **MISSION STATEMENT:**

1. Act in investors' best interests by understanding needs and developing solutions.
2. Enhance and customise value generating capabilities and services.
3. Disseminate complete information to investors to enable informed investment decision.

### **DESCRIPTION OF ACTIVITIES / BUSINESS OF THE ENTITY**

**Act as Manager to the Offer of Buyback of securities.**

### **SERVICES PROVIDED FOR INVESTORS**

1. Advertisement is published in one English National Daily, one Hindi National Daily and one Regional language daily, at the place where the Registered Office of the company is situated;
2. Detailed process and methodology disclosed in the:
  - a. public announcement in case of buyback through open market; and
  - b. Letter of offer along with details of buying broker through which settlement takes place;
3. Physical Shareholders can also participate in the tender offer buyback by submitting documents disclosed in the public announcement and/or letter of offer; Physical Shareholders can participate in the open market buyback after dematerialising their Shares
4. All eligible shareholders may place orders in the Acquisition Window provided by stock exchange, through their respective stock brokers;
5. Post closure, offer closing advertisement is published.

### **A. TIMELINES - BUYBACK (OPEN MARKET)**

| <b>Sr. No.</b> | <b>Activity</b>             | <b>Timeline for which activity takes place</b>                                                                                                 | <b>Information where available</b>         |
|----------------|-----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 1              | Public Announcement         | Within 2 WDs from Board or Shareholder's meeting in which buyback proposal is approved                                                         | Website of SEBI, Stock Exchanges & Company |
| 2              | Opening of offer            | Within 7 WDs from PA                                                                                                                           | Website of Stock Exchanges                 |
| 3              | Securities bought back      | Daily basis till closure of offer                                                                                                              | Website of Stock Exchanges and Company     |
| 4              | Closure of offer            | Earlier of:<br>Six months; or<br>Total buyback size utilised; or<br>50% of total buyback size utilised and board of directors chooses to close | Website of Stock Exchanges                 |
| 5              | Acceptance of Equity Shares | Upon the relevant pay out by Stock Exchanges                                                                                                   | Website of Stock Exchanges                 |

|   |                                         |                                                                                                     |                                            |
|---|-----------------------------------------|-----------------------------------------------------------------------------------------------------|--------------------------------------------|
| 6 | Verification of acceptances             | Within 15 days from payment date                                                                    | NA                                         |
| 7 | Extinguishment of security certificates | on or before 15th day of the succeeding month but not later than 7 days of expiry of Buyback Period | Website of Stock Exchanges and Company     |
| 8 | Post Offer Advertisement                | Within two working days from expiry of buyback period                                               | Website of SEBI, Stock Exchanges & Company |

#### **B. TIMELINES BUYBACK (TENDER METHOD)**

| <b>Sr. No.</b> | <b>Activity</b>                                                                          | <b>Timeline for which activity takes place</b>                                            | <b>Information where available</b>         |
|----------------|------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|--------------------------------------------|
| 1              | Public Announcement                                                                      | Within 2 WDs from Board or Shareholder's meeting in which buyback proposal is approved    | Website of SEBI, Stock Exchanges & Company |
| 2              | Dispatch of Final Letter of Offer to Shareholders                                        | Within 5 WDs from the date of receipt of observation letter from SEBI                     | Website of SEBI, Stock Exchanges & Company |
| 3              | Opening of offer                                                                         | Within 5 WDs from the date of dispatch .The offer shall be kept open for 10 WDs           | Website of Stock Exchanges                 |
| 4              | Availability of Tender form                                                              | Till the closure of offer                                                                 | Website of SEBI, Stock Exchanges & Company |
| 5              | Availability of material documents for inspection by Shareholders                        | Till the closure of offer                                                                 | Address is given in the letter of offer    |
| 6              | Modification/cancellation of orders and multiple bids from a single Eligible Shareholder | Till the closure of offer                                                                 | NA                                         |
| 7              | Closure of offer                                                                         | 10th WDs                                                                                  | Website of Stock Exchanges                 |
| 8              | Acceptance and Settlement of shares                                                      | Within 7 WDs                                                                              | NA                                         |
| 9              | Extinguishment of security certificates                                                  | Within 15 days from Acceptance date but not later than 7 days of expiry of Buyback Period | Website of Stock Exchanges                 |

#### **RIGHTS OF INVESTORS**

1. In case of any grievances relating to the Buyback (including non - receipt of the Buyback consideration, share certificate, demat credit, etc.), the Eligible Shareholders can approach either of the Compliance Officer, Manager to the Buyback, Registrar to the Buyback for redressal thereof.
2. Shareholders have rights to inspect the material documents as listed out in the letter of offer during the tendering period.

### **DO's and DON'Ts FOR INVESTORS**

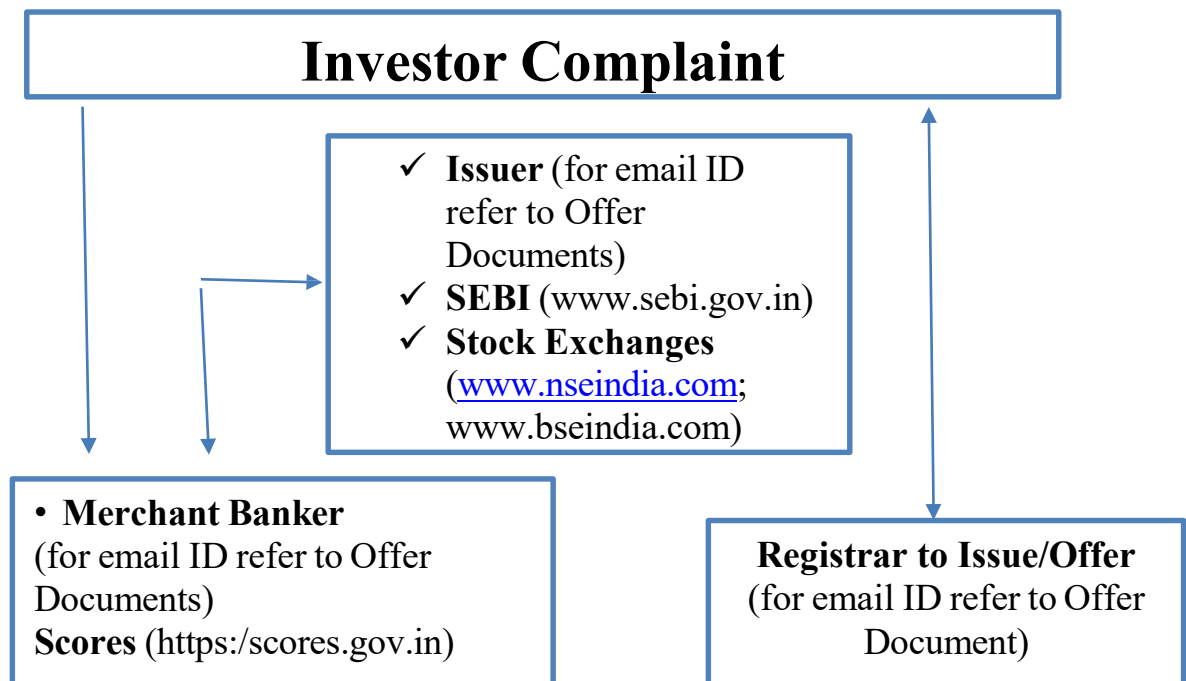
#### **Dos**

1. Ensure to submit Tender Forms on time; Eligible Shareholders who desire to tender their Equity Shares in the dematerialized form under the Buyback would have to do so through their respective Seller Member by indicating to their Seller Member the details of Equity Shares they intend to tender under the Buyback.
2. Ensure the demat account and the PAN belong to the same eligible shareholder;
3. In case shares are held in physical Form, shareholder should ensure that the correct share certificates are attached along with the Tender Form
4. Ensure that the signatures registered with the Company and the signature on the Tender Form are the same.

#### **Don'ts**

1. The tender form and other relevant documents should not be sent to the company or to the manager to the buyback.
2. It is not mandatory for eligible shareholders holding and tendering equity shares in demat form to submit the tender form and the Transaction Registration Slip (TRS) given by the Broker on bidding of offer
3. The Equity Shares tendered by Shareholders holding Demat Shares or Physical Shares would be liable to be rejected if the grounds mentioned in Offer Document are not complied with.

### **INVESTOR GRIEVANCE REDRESSAL MECHANISM AND HOW TO ACCESS IT**



**TIMELINES FOR RESOLUTION OF SHAREHOLDER GRIEVANCES IN BUYBACK**

| Sr. No | Activity                                                                                                                                                                      | No. of calendar days |
|--------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| 1      | Shareholder grievance received by the manager to the offer                                                                                                                    | T                    |
| 2      | Manager to the offer to identify the concerned intermediary and it shall be endeavoured to forward the grievance to the concerned intermediary/ies on T day itself            | T+1                  |
| 3      | The concerned intermediary/ies to respond to the manager to the offer with an acceptable reply                                                                                | X                    |
| 4      | Shareholder may escalate the pending grievance, if any, to the functional head / head of department of manager to the offer                                                   | T+21                 |
| 5      | Manager to the offer, the concerned intermediary/ies and the Shareholder shall exchange between themselves additional information related to the grievance, wherever required | Between T and X      |
| 6      | Manager to the offer to respond to the Shareholder with the reply                                                                                                             | X+3                  |
| 7      | Best efforts will be undertaken by manager to the offer to respond to the grievance within<br>T+30                                                                            |                      |

**Nature of shareholder grievance for which the aforesaid timeline is applicable**

1. Delay in receipt of consideration upon acceptance of shares
2. Any other grievance as may be informed from time to time

**Mode of receipt of shareholder grievance**

The following modes of receipt will be considered valid for processing the grievances in the timelines discussed above

1. Letter from the shareholder addressed to the manager to the offer at its address mentioned in the offer document, detailing nature of grievance, details of application, details of bank account, date of application etc
2. E-mail from the shareholder addressed to the manager to the offer at its e-mail ID mentioned in the offer document, detailing nature of grievance, details of application, details of bank account, date of application etc
3. On SEBI Complaints Redress System (SCORES) platform.

**Nature of enquiries for which the Manager to the offer shall endeavour to resolve such enquiries/ queries promptly during the offer period.**

1. Availability of Form of acceptance cum acknowledgement
2. Availability of offer document
3. Process for tendering of shares in the offer
4. Date of offer opening/ closing/ acceptance and settlement of shares
5. Any other query of similar nature

**RESPONSIBILITIES OF INVESTORS**

1. Shareholders should keep abreast of corporate announcement made for corporate action like takeover, buyback, dividend, bonus, splits etc.
2. For buyback through:
  - a. open market method, shareholders can refer public announcement to understand the no. of shares, quantum, objective of buyback and maximum buyback price; and
  - b. tender method, shareholders can refer public announcement and letter of offer to understand no. of shares, quantum, objective of buyback, entitlement ratio and buyback price;
3. Documents related to buyback are made available on the websites of Company, SEBI, Stock Exchange(s) and Investors should read the details carefully
4. Shareholders should read letter of offer and public announcement carefully and fully before tendering their shares including its taxation effects
5. Shareholders should ensure that their demat account is active.