

Shyam Century Ferrous Limited

Regd. Office. : Vill. : Lumshnong, PO: Khaliéhriat, Dist. East Jaintia Hills, Meghalaya-793 210, Phone No. - 03655-278215/16/18
Fax : 03655-278217, E-mail : investors@shyamcenturyferrous.com, Website - www.shyamcenturyferrous.com
CIN-L27310ML2011PLC008578

Date: 18th October, 2022

The Listing Department
National Stock Exchange of India Limited
"Exchange Plaza"
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051
Scrip Code: SHYAMCENT (NSE)

The Listing Department
The BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai - 400001
Scrip Code: 539252 (BSE)

Dear Sir(s),

Subject: Updates regarding Offer to Buy- Back upto 1,00,00,000 fully paid-up Equity Shares of Re.1/- each of the Company through the "Tender Offer" route using the Stock Exchange Mechanism at a price of Rs.28/- per share.

This is to inform you that the Company has received the approval from the Securities and Exchange Board of India (SEBI) vide its letter no. SEBI/HO/CFD/DCR2/VT/OW/51838/1 dated October 11, 2022, for the Buyback offer of the Company.

In accordance with the SEBI (Buy-Back of Securities) Regulations, 2018, the Letter of Offer along with the Tender Form and Form SH-4 (for physical shareholders) for the Buy-Back offer have been despatched through permitted modes to eligible shareholders holding equity shares as on the record date i.e. **September 27, 2022.**

We are enclosing herewith copy of Letter of Offer along with the Tender Form and Form SH-4 (for physical shareholders) in relation to the Buy-Back. The Letter of Offer is also available on the website of the Company at www.shyamcenturyferrous.com.

You are requested to take note of the following schedule of activities in relation to the Buy-Back:

Activity	Date	Day
Dispatch of Letter of Offer	18.10.2022	Tuesday
Date of Opening of the Buyback offer	25.10.2022	Tuesday
Date of Closing of the Buyback offer	09.11.2022	Wednesday
Last date of receipt of completed Tender forms and other specified documents by the Registrar	10.11.2022	Thursday
Last date of settlement of bids on the Stock Exchange	18.11.2022	Friday

Office & Works : EPIP, Rajabagan, Byrnihat, Meghalaya-793101, Ph : No. - 9436108851

Corporate Office : Century House, P-15/1, Taratala Road, 2nd floor, Kolkata -700088

Guwahati Office : C/o Star Cement Limited, Mayur Garden, 2nd Floor, Opp. Rajiv Bhawan, GS Road, Guwahati-781005
Ph : 0361 24612215/16/17, Fax : 0361 2462217

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For further information on the timelines, please refer to the Schedule of activities of the Buy-Back given in the Letter of Offer.

Thanking you,
For Shyam Century Ferrous Limited

18-10-2022

X

Ritu Agarwal

Ritu Agarwal
Company Secretary
Signed by: rituagarwal

Ritu Agarwal
Company Secretary



Encl. As stated

Office & Works : EPIP, Rajabagan, Byrnihat, Meghalaya-793101, Ph : No. - 9436108851

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LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer is sent to you as a registered equity shareholder of Shyam Century Ferrous Limited (referred to as “Shyam Century” or the “Company”) as on the Record Date in accordance with Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (referred to as the “Buyback Regulations”). If you require any clarifications about the action to be taken, you should consult your Stock Broker or Investment Consultant or the Manager to the Buyback Offer (**Horizon Management Private Limited**) or to the Registrar to the Buyback Offer (**Maheshwari Datamatics Private Limited**). Please refer to the section on “Definitions” for the definition of capitalized terms used therein.

SHYAM CENTURY FERROUS

SHYAM CENTURY FERROUS LIMITED

CIN: L27310ML2011PLC008578

Regd. Office: Vill: Lumshnong, P.O.: Khaliehriat, Dist.: East Jaintia Hills, Meghalaya – 793210

Corporate Office: Century House, 2nd Floor, P-15/1, Taratala Main Road, CPT Colony, Taratala, Kolkata – 700088

Phone No: (033) 24015555 Fax No: (033) 24015555



Website: www.shyamcenturyferrous.com; E-mail: investors@shyamcenturyferrous.com;

Company Secretary and Compliance Officer : Ms. Ritu Agarwal

Cash offer to buyback not exceeding 1,00,00,000 (One Crore Only) fully paid up equity shares of face value of Re. 1/- each representing 4.50% of the present outstanding equity shares of the Company from all the existing public shareholders/beneficial owners of the Company as on the record date i.e. September 27, 2022 on a proportionate basis through the tender offer route at a price of Rs. 28/- (Rupees Twenty Eight only) per equity share for an aggregate amount of up to Rs. 28,00,00,000/- (Rupees Twenty Eight Crores only).

1. The Buyback is in accordance with the provisions contained in the Article 32 of the Articles of Association of the Company, Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013 (the “Companies Act”), the Companies (Share Capital and Debentures) Rules, 2014 (hereinafter referred to as the “Share Capital Rules”) and in compliance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the “Buyback Regulations”) including any amendments, statutory modifications or re- enactments thereof, and such other approvals, permissions and exemptions as may be required, from time to time, from the National Stock Exchange of India Limited (“NSE”) and the BSE Limited (the “BSE”) where the equity shares of the Company are listed and from any other statutory and /or regulatory authority, as may be required and which may be agreed to by the Board and/ or any other committee thereof. The Buyback would be undertaken in accordance with Circular No. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 (the “SEBI Circular”) issued by the Securities and Exchange Board of India, which prescribes mechanism for tendering of shares through Online trading platform of the Stock Exchange. In this regard, the Company will request BSE to provide the Acquisition Window. For the purpose of this Buyback, BSE would be the Designated Stock Exchange.
2. The Buyback Offer Size is 24.56% of the aggregate of the fully paid-up equity share capital and free reserves as per the audited accounts of the Company for the Financial year ended 31st March, 2022 and is within the statutory limits of 25% of the fully paid-up equity share capital and free reserves as per the last audited accounts of the Company, as per the provisions of the Companies Act, 2013 and Buyback Regulations.
3. This letter of Offer will be sent to the Equity Shareholder(s)/Beneficial Owner(s) of Equity shares of the Company as on the Record Date i.e., September 27, 2022.
4. The procedure for Tender and Settlement is set out in paragraph 20 of this Letter of Offer. The Form of Acceptance-cum-Acknowledgement (“Tender Form”) is enclosed together with this Letter of Offer.
5. For mode of payment of consideration to the Equity Shareholders refer Paragraph 20.22 of Letter of Offer.
6. A copy of the Public Announcement and this Letter of Offer (including Tender Form) will be available on the website of Securities and Exchange Board of India- www.sebi.gov.in
7. Equity Shareholders are advised to refer to paragraph 17 (Details of Statutory Approvals) and paragraph 21 (Note on Taxation) before tendering their Equity Shares in the Buyback.

All future correspondence in relation to Buyback, if any should be addressed to the Manager to the Buyback Offer or the Registrar to the Buyback Offer at the respective addresses mentioned below:

	MANAGER TO THE OFFER: HORIZON MANAGEMENT PRIVATE LIMITED 19 R N Mukherjee Road Main Building, 2 nd Floor Kolkata- 700 001 Tel No: (033) 46000607 Fax: (033) 46000607 Email: manav.goenka@horizon.net.co Website: www.horizon.net.co Contact Person: Mr. Manav Goenka SEBI REGN NO: INM000012926		REGISTRAR TO THE OFFER: MAHESHWARI DATAMATICS PRIVATE LIMITED 23 R. N. Mukherjee Road, 5th Floor Kolkata -700001 Tel No: (033) 22482248, 22435029 Fax: (033) 22484787 Email: mdpldc@yahoo.com Website: http://www.mdpl.in Contact Person: Mr. Ravi Bahl SEBI REGN NO: INR00000353
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BUYBACK OPENS ON	TUESDAY, OCTOBER 25, 2022
BUYBACK CLOSES ON	WEDNESDAY, NOVEMBER 09, 2022
LAST DATE/TIME OF RECEIPT OF COMPLETED APPLICATIONS, FORMS AND OTHER SPECIFIED DOCUMENTS INCLUDING PHYSICAL CERTIFICATES BY THE REGISTRAR	THURSDAY, NOVEMBER 10, 2022

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1. SCHEDULE OF ACTIVITIES OF THE OFFER

ACTIVITY	DATE	DAY
Date of Board Meeting approving the Proposal of the Buyback	August 11, 2022	Thursday
Date of Shareholders Approval approving the Proposal of the Buyback	September 14, 2022	Wednesday
Date of Publication of Public Announcement for the Buyback	September 19, 2022	Monday
Record date for determining the Buyback entitlement and the names of the eligible shareholders	September 27, 2022	Tuesday
Date of Opening of the buyback Offer	October 25, 2022	Tuesday
Date of Closing of the Buyback Offer	November 09, 2022	Wednesday
Last date of receipt of the completed tender forms and other specified documents by the Registrar	November 10, 2022	Thursday
Last Date of verification by the Registrar to the Buyback Offer	November 14, 2022	Monday
Last date of providing acceptance to the Stock Exchange by the Registrar to the Buyback Offer	November 17, 2022	Thursday
Last date of Settlement of Bids on the Stock Exchange	November 18, 2022	Friday
Last date of payment to shareholders/dispatch of Share certificate(s)/return of unaccepted demat shares by Stock Exchange to Selling Member	November 18, 2022	Friday
Last date of Extinguishment of equity shares	November 25, 2022	Friday

2. DEFINITION OF KEY TERMS

Acceptance	Acceptance of Equity Shares, tendered by Eligible Persons in the Buyback Offer
Act	The Companies Act, 2013 and any amendment thereof
Additional Shares / Additional Equity Shares	Eligible Equity Shares tendered by an Eligible Person over and above the Buyback Entitlement of such shareholder.
Company / Shyam Century Ferrous/SCFL	Shyam Century Ferrous Limited
Board of Directors/ Board	Board of Directors of the Company, or the Committee of Directors or Buyback Committee for the purpose of the Buyback.
NSE	National Stock Exchange of India Limited
BSE	BSE Limited
Buyback Entitlement	The number of Equity Shares that a Shareholder is entitled to tender in the Buyback Offer, based on the number of Equity Shares held by that Shareholder, on the Record date and the Ratio of Buyback applicable in the category, to which such Shareholder belongs to.
Buyback Offer	Offer by Shyam Century Ferrous Limited to buy back up to maximum of 1,00,00,000 fully paid-up Equity Shares of face value of Re. 1/- each at a price of Rs. 28/- per Equity Share from all the Equity Shareholders/beneficial owners of the Company through Tender Offer process, on a proportionate basis.
CDSL	Central Depository Services (India) Limited
DP	Depository Participant
Eligible Person(s)	Person(s) eligible to participate in the Buyback Offer and would mean all Equity Shareholders / Beneficial Owner(s) of Equity Shares of the Company as on the Record Date i.e., September 27, 2022
Equity Shares / Shares	Fully paid up Equity Shares of face value of Re. 1/- each of Shyam Century Ferrous Limited
Escrow Account	The Escrow Account opened with IndusInd Bank, Kolkata
Form/ Tender Form	Form of Acceptance-cum-Acknowledgement
LOF/ Offer Document	Letter of Offer
Non-Resident Shareholders	Includes Non-Resident Indians (NRI), Foreign Institutional Investors (FII) and Overseas Corporate Bodies (OCB)
NSDL	National Securities Depository Limited
Offer Price / Buyback Price	Price at which Equity Shares will be bought back from the Shareholders i.e. Rs. 28/- per fully paid up Equity Share, payable in cash
Offer Size / Buyback Size	Number of Equity Shares proposed to be bought back (i.e. 1,00,00,000 Equity Shares) multiplied by the Offer Price (i.e. Rs. 28/- per Equity Share) aggregating to Rs. 28,00,00,000/- (Rupees Twenty Eight Crores only).
PA / Public Announcement	Public Announcement regarding the Buyback dated September 17, 2022, published in Financial Express (English), Meghalaya Times (English), Jansatta (Hindi) and U Nongsain Hima (Khasi) on September 19, 2022
RBI	Reserve Bank of India
Record Date	The date for the purpose of determining the entitlement and the names of the Shareholders, to whom the Letter of Offer and Tender Offer Form will be sent and who are eligible to participate in the proposed Buyback offer in accordance with the Regulations. The Record Date in this Buy Back offer is September 27, 2022
Registrar to the Offer/ Registrar to the Buyback	Maheshwari Datamatics Private Limited
Regulations / SEBI Regulations / SEBI Buyback Regulations / Buyback Regulations	Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 including any statutory modifications or re-enactments thereof

SEBI	Securities and Exchange Board of India
Small Shareholder	A Shareholder, who holds Equity Shares whose market value, on the basis of closing price of shares or other specified securities on the Recognized Stock Exchanges in which the highest trading volume in respect of such security as on Record Date i.e. September 27, 2022 is not more than Two Lakh rupees.
Stock Exchanges/Stock Exchange	NSE and BSE, being the Stock Exchanges where the equity shares of the Company are listed.
Horizon/ Manager to the Buyback Offer	Horizon Management Private Limited

3. DISCLAIMER CLAUSE

As required, a copy of the Draft Letter of Offer has been submitted to Securities and Exchange Board of India (SEBI). It is to be distinctly understood that submission of the Draft Letter of Offer to SEBI should not, in any way be deemed or construed that the same has been cleared or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of the Company to meet the Buyback commitments or for the correctness of the statements or opinions expressed in the Offer document. The Manager to the Buyback Offer, Horizon Management Private Limited has certified that the disclosures made in the Offer document are generally adequate and are in conformity with the provisions of Companies Act and Buyback Regulations. This requirement is to facilitate investors to take an informed decision for tendering their Equity Shares in the Buyback.

It should be clearly understood that while the Company is primarily responsible for the correctness, adequacy and disclosures of all relevant information in the Offer Document, the Manager to the Buyback Offer is expected to exercise due diligence to ensure that the Company discharges its duty adequately in this behalf and towards this purpose, the Manager to the Buyback Offer, Horizon Management Private Limited has furnished to SEBI a Due Diligence Certificate dated September 23, 2022 in accordance with Buyback Regulations which read as follows:

“We have examined various documents and materials contained in the annexure to this letter, as part of the due-diligence carried out by us in connection with the finalization of the Public Announcement and the Draft Letter of Offer. On the basis of such examination and the discussions with the Company, we hereby state that:

- The Public Announcement and the Draft Letter of Offer are in conformity with the documents, materials and papers relevant to the Buyback offer;
- All the legal requirements connected with the said offer including SEBI (Buy-Back of Securities) Regulations, 2018, as amended, have been duly complied with;
- The disclosures in the Public Announcement and the Draft Letter of Offer are, to the best of our knowledge, true, fair and adequate in all material respects for the shareholders of the Company to make a well informed decision in respect of the captioned Buyback offer.
- Funds used for buy back shall be as per the provisions of the Companies Act, 2013.”

The filing of Offer Document with SEBI, does not, however, absolve the Company from any liabilities under the provisions of the Companies Act, 2013, as amended or from the requirement of obtaining such statutory or other clearances as may be required for the purpose of the proposed Buyback.

Promoters / Directors declare and confirm that no information / material likely to have a bearing on the decision of investors has been suppressed / withheld and / or incorporated in the manner that would amount to mis-statement / misrepresentation and in the event of it transpiring at any point of time that any information / material has been suppressed / withheld and / or amounts to a mis-statement/ misrepresentation, the Promoters / Directors and the Company shall be liable for penalty in terms of the provisions of the Companies Act, 2013 as amended and the SEBI (Buy- Back of Securities) Regulations, 2018, as amended.

Promoters / Directors also declare and confirm that funds borrowed from Banks and Financial Institutions will not be used for the Buyback.

Disclaimer for U.S. Persons:

The information contained in this Letter of Offer is exclusively intended for persons who are not U.S. Persons as defined in Regulations of the U.S. Securities Act of 1933, as amended, and who are not physically present in the United States of America. This Letter of Offer does not in any way constitute an offer to sell, or an invitation to sell, any securities in the United States of America or in any other jurisdiction in which such offer or invitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation. Potential users of the information contained in this Letter of Offer are requested to inform themselves about and to observe any such restrictions.

Disclaimer for persons in other foreign countries:

This Letter of Offer has not been filed, registered or approved in any jurisdiction outside India. This Letter of Offer does not in any way constitute an offer to sell, or an invitation to sell, any securities in any jurisdiction in which such offer or invitation is not authorized or to any person to whom it is unlawful to make such offer or solicitation would subject the Company or the Manager to the Offer to any new or additional requirements or registrations. Potential users of the information contained in this Letter of Offer are requested to inform themselves about and to observe any applicable legal requirement or restrictions.

This Letter of Offer has been prepared for the purposes of compliance with the SEBI Buyback Regulations. Accordingly, the information disclosed herein may not be the same as that which would have been disclosed if this document had been prepared in accordance with the laws and regulations of any jurisdiction outside of India. The Company and the Manager to the Buyback are under no obligation to update the information contained herein at any time after the date of this Letter of Offer. The Letter of Offer shall be dispatched to all Eligible Shareholders (Equity Shareholders as on the Record Date) either through email or physically. However, receipt of the Letter of Offer by any Equity Shareholder in a jurisdiction in which it would be illegal to make this Offer, or where making this Offer would require any action to be taken (including, but not restricted to, registration of the Letter of Offer under any local securities laws), shall not be treated by such Equity Shareholders as an offer being made to them. Any Equity Shareholder who tenders his, her or its Equity Shares in the Buyback shall be deemed to have declared, represented, warranted and agreed that he, she or it is authorised under the provisions of any applicable local laws, rules, regulations and statutes to participate in the Buyback.

Forward Looking Statement:

This Letter of Offer contains certain forward-looking statements. These forward-looking statements generally can be identified by words or phrases such as 'believe', 'aim', 'anticipate', 'expect', 'estimate', 'intend', 'objective', 'plan', 'project', 'will', 'will pursue', or other words or phrases of similar import. Similarly, statements that describe our objectives, plans or goals are also forward-looking statements. All forward-looking statements are subject to risks, uncertainties and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement.

Actual results may differ materially from those suggested by forward-looking statements due to risks or uncertainties associated with expectations relating to, inter-alia, regulatory changes pertaining to the industries in India in which we operate and our ability to respond to them, our ability to successfully implement our strategy, our growth and expansion, technological changes, our exposure to market risks, general economic and political conditions in India which have an impact on its business activities or investments, the monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in domestic laws, regulations and taxes and changes in competition in the industries in which the Company operates.

4. TEXT OF THE RESOLUTION PASSED AT THE BOARD MEETING

BUYBACK OF EQUITY SHARES

"**RESOLVED THAT** pursuant to the provisions of Section 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013 (**the "Companies Act"**) as amended, and in accordance with Article 32 of the Articles of Association of the Company, the Companies (Share Capital and Debentures) Rules, 2014, (**the "Share Capital Rules"**), Companies (Management and Administration) Rules, 2014, (**"Management Rules"**) as amended from time to time and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, (**"LODR Regulations"**) to the extent applicable and applicable rules made there under and in compliance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (**the "Buyback Regulations"**) and subject to such other approvals, permissions and sanctions of Securities and Exchange Board of India (**"SEBI"**), Registrar of Companies, Assam, Meghalaya and other North Eastern States(**"ROC"**) and/ or other authorities, institutions or bodies (**the "Appropriate Authorities"**), as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (the **"Board"** which expression shall include any Committee constituted by the Board to exercise its powers, including the powers conferred by this resolution) and subject to the approval of the shareholders of the Company by way of special resolution, the Board hereby approves the Buyback by the Company of its fully paid-up equity shares of face value of ₹1 each upto 1,00,00,000 (One Crore) number of Equity Shares (representing 4.50% of the present total number of equity shares in the paid-up equity share capital of the Company) at a price of ₹28 (Rupees Twenty Eight Only) per equity share (**the "Buy Back Offer Price"**) payable in cash for an aggregate consideration not exceeding ₹28,00,00,000 (Rupees Twenty Eight Crores only)(excluding transaction costs viz. brokerage costs, fees, turnover charges, applicable taxes such as buyback tax, securities transaction tax, goods and services tax, stamp duty, etc., expenses incurred or to be incurred for the Buyback like filing fees payable to the SEBI, advisors/legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, etc.) (**the "Buyback Offer Size"**) being 24.56% of the aggregate of the fully paid-up equity share capital and free reserves as per the Audited accounts of the Company for the Financial year ended 31st March, 2022 from the Equity shareholders of the Company, as on the Record date, on a proportionate basis, through the **Tender Offer** route as prescribed under the Buyback Regulations. The Buyback Offer Size does not include transaction costs, namely brokerage, filing fees, advisory fees, intermediaries fees, public announcement publication expenses, printing and dispatch expenses, applicable taxes such as buyback tax, securities transaction tax, goods and services tax, stamp duty etc. and other incidental and related expenses (**"Transaction Costs"**).

RESOLVED FURTHER THAT the Maximum Buyback Size shall not include any expenses incurred or to be incurred for the Buyback like filing fees payable to the SEBI, advisors' fees, transaction costs viz. brokerage, applicable taxes inter- alia including Buyback tax, securities transaction tax, Goods and Services Tax, stamp duty, etc., public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses.;

RESOLVED FURTHER THAT all of the shareholders of the Company who hold Equity Shares as on the record date (**"the Record Date"** as per the Buyback Regulations) shall be eligible to participate in the Buyback;

RESOLVED FURTHER THAT 'BSE Limited' be and is hereby appointed as the 'Designated Stock Exchange' for the purpose of Buyback;

RESOLVED FURTHER THAT the Company do implement the Buyback using the "Mechanism for acquisition of shares through Stock Exchange", to the extent legally permissible as notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, including any further amendments thereof;

RESOLVED FURTHER THAT the Buyback would be subject to maintaining minimum public shareholding requirements as specified in Regulation 38 of the Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended;

RESOLVED FURTHER THAT such Buyback be made out of the Company's internal accruals as may be permitted by law through "**Tender Offer**" route and as required by the Buyback Regulations and the

Companies Act, the Company may Buyback equity shares from all the existing members holding equity shares of the Company on a proportionate basis, provided **15% (fifteen per cent)** of the number of equity shares which the Company proposes to Buyback or number of equity shares entitlement as per the shareholding of small shareholders as on the Record date, whichever is higher, shall be reserved for the small shareholders, as prescribed under proviso to Regulation 6 of the Buyback Regulations;

RESOLVED FURTHER THAT the Company has complied and shall continue to comply with, Section 70 of the Companies Act, 2013 wherein:

- (i) It shall not directly or indirectly purchase its own shares;
 - (ii) through any subsidiary company including its own subsidiary companies; or
 - (iii) through any investment company or group of investment companies; or
- a) There are no defaults subsisting in the repayment of deposits, interest payment thereon, redemption of debentures or interest payment 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, in the last three years;
- b) The Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Companies Act, 2013;

RESOLVED FURTHER THAT confirmation is hereby made by the Board of Directors that:

- a) all equity shares of the Company are fully paid up;
- b) the Company has not undertaken a Buyback of any of its securities during the period of one year immediately preceding the date of this Board meeting;
- c) the Company shall not issue and allot any shares or other specified securities including by way of bonus, till the date of closure of this Buyback;
- d) the Company shall not raise further capital for a period of one year from the closure of the Buyback offer, except in discharge of its subsisting obligations;
- e) 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;
- f) 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;
- g) that funds borrowed from Banks and Financial Institutions shall not be used for the purpose of Buy Back.
- h) that the aggregate consideration for Buyback not exceeding ₹28,00,00,000/- (Rupees Twenty Eight Crores only) does not exceed 25% of the aggregate of the fully paid-up equity share capital and free reserves as per the latest audited accounts of the Company for the Financial year ended 31st March, 2022 (the last audited financial statements available as on the date of the Board meeting);
- i) that the maximum number of equity shares proposed to be purchased under the Buyback i.e., 1,00,00,000 (One Crore) equity shares, does not exceed 10% of the total present number of equity shares in the paid-up share capital of the company;
- j) the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up capital and free reserves after the Buyback as prescribed under the Companies Act, 2013 and rules made thereunder;
- k) the Buy Back shall not result in delisting of Equity Shares from the Stock Exchanges;
- l) 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 before any National Company Law Tribunal (NCLT) or Appropriate Authority.

RESOLVED FURTHER THAT as required by Clause (x) of Schedule I under Regulation 5(iv)(b) of the Buyback Regulations, the Board hereby confirms that the Board of Directors have made a full enquiry into the affairs and prospects of the Company and that based on such full inquiry conducted into the affairs and prospects of the Company, the Board of Directors has formed an opinion that:

- a) immediately, following the date of this Board meeting, there will be no grounds on which the Company could be found unable to pay its debts;

- b) as regards the Company's prospects for the year immediately following the date of this meeting, and having regard to the Board's intention with respect to the management of 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 this Board meeting;
- c) in forming an opinion as aforesaid, the Board has taken into account the liabilities, as if the Company was being wound up under the provisions of The Companies Act, 2013 and/or the Insolvency and Bankruptcy Code, 2016 (as amended) as the case may be, including prospective and contingent liabilities; and
- d) the debt equity ratio of the Company after Buy Back will be within the limit of 2:1 as prescribed under the Act

RESOLVED FURTHER THAT the proposed Buyback be implemented from the existing shareholders including the Promoter(s)/Promoter Group of the Company as have been disclosed under the shareholding pattern filings made by the Company under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations 2011, as amended ("**SEBI Takeover Regulations**") as the Board may consider appropriate, from out of its internal accruals of the Company and by such mechanisms as may be permitted by Law, and on such terms and conditions as the Board / Buyback Committee may decide from time to time, and in the absolute discretion of the Board / the Buyback Committee, as it may deem fit;

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

RESOLVED FURTHER THAT the Company shall not Buyback the locked-in equity shares or other specified securities, if any and non-transferable equity shares or other specified securities, if any, till the pendency of the lock-in or till the equity shares or other specified securities become transferable;

RESOLVED FURTHER THAT the draft of the 'Declaration of Solvency' along with the annexures including the Statement of Assets and Liabilities as at 31st March, 2022, prepared in the prescribed form and supporting Affidavit and other documents in terms of Section 68(6) of the Companies Act and Regulation 8 of the Buyback Regulations, the draft of which as placed before the meeting and Mr. Aditya Vimalkumar Agrawal, Managing Director and Mr. Rajesh Kumar Agarwal, Director of the Company be and are hereby authorized to finalize and sign the same for and on behalf of the Board of Directors and file the same with the Registrar of Companies, Stock Exchanges and SEBI in accordance with applicable laws;

RESOLVED FURTHER THAT the Buyback from shareholders who are persons resident outside India including the Foreign Institutional Investors, Overseas Corporate Bodies, if any, shall be subject to such approvals, if, and to the extent necessary or required including approvals from Reserve Bank of India ("**RBI**") under Foreign Exchange Management Act, 1999 (as amended) and the rules and regulations framed there under, if any;

RESOLVED FURTHER THAT as per the provisions of Section 68(8) of the Companies Act, 2013, the Company will not issue same kind of shares or other specified securities within a period of 6 months after the completion of the Buyback except by way of bonus issue or in the discharge of subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares;

RESOLVED FURTHER THAT no information/ material likely to have a bearing on the decision of the investors has been suppressed/ withheld and/ or incorporated in the manner that would amount to misstatement/ misrepresentation and the event of it transpiring at any point of time that any information/ material has been suppressed/ withheld and/ or amounts to misstatement/misrepresentation, the Board and the Company shall be liable for penalty in terms of the provisions of the Companies Act, 2013 and Buyback Regulations;

RESOLVED FURTHER THAT the Buyback is being proposed keeping in desire to enhance overall shareholders value and the buyback would lead to decrease in number of equity shares;

RESOLVED FURTHER THAT the approval of Board for appointment of intermediaries such as Manager to the Offer i.e., Horizon Management Private Limited, Registrar to the Offer i.e., Maheshwari Datamatics Private Limited and Company's Broker to the Offer i.e., Eureka Stock & Share Broking Services Limited be and is hereby accorded;

RESOLVED FURTHER THAT a Committee be and is hereby constituted ("**Buyback Committee**") comprising of Mr. Aditya Vimalkumar Agrawal, Managing Director and Mr. Rajesh Kumar Agarwal, Director and Mr. Sumanta Kumar Patra, Whole-time Director & CEO and that Ms. Ritu Agarwal, Company Secretary shall act as the Secretary to the Buyback Committee. Further, the Buyback Committee is hereby authorized, to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient, usual or proper in the best interests of the shareholders, including but not limited to:

- a) finalizing the terms of buyback like the mechanism for the Buyback, record date, entitlement ratio, the schedule of activities for Buyback including finalizing the date of opening and closing of Buyback, the timeframe for completion of the Buyback;
- b) deciding the Record Date for the Buyback;
- c) to enter into escrow arrangements as may be required in terms of the Buyback Regulations;
- d) opening, operation and closure of all necessary accounts, including bank accounts, depository accounts (including escrow account) for the purpose of payment and authorizing persons to operate the said accounts and take all such necessary actions as may be required to get the Bank Guarantee issued from any Commercial Bank;
- e) preparation, signing and filing of public announcement, the draft letter of offer/ letter of offer with the SEBI, ROC, the Stock Exchanges and other Appropriate Authority;
- f) making all applications to the Appropriate Authorities for their requisite approvals including approvals as may be required from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules and regulations framed there under, if any;
- g) extinguishment of dematerialized shares and physical destruction of share certificates and filing of certificate of extinguishment required to be filed in connection with the Buyback on behalf of the Company and/ or the Board, as required under applicable law;
- h) file the required Corporate Action with the Depositories;
- i) appoint any intermediaries / agencies / persons as may be required for the purposes of the Buyback and decide and settle the remuneration for all such intermediaries/ agencies/persons, including the payment of commission, brokerage, fee, charges etc. and enter into agreements/ letters in respect thereof;
- j) to affix the Common Seal of the Company wherever required on relevant documents required to be executed for the Buyback of shares in accordance with the provisions of the Articles of Association of the Company;
- k) sign, execute and deliver such other documents, deeds and writings and to do all such acts, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, to be in the best interest of the shareholders for the implementation of the Buyback and to initiate all necessary actions for preparation and issue of various documents and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback, to the SEBI, RBI, ROC, Stock Exchanges, Depositories and/or other Appropriate Authorities;
- l) obtaining all necessary certificates and reports from Statutory Auditors and other third parties as required under applicable law;
- m) dealing with Stock Exchanges (including their clearing corporations), where the shares of the Company are listed and to sign, execute, and deliver such documents as may be necessary or desirable in connection with implementation of the Buyback using "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 including any further amendments thereof;
- n) to delegate all or any of the authorities conferred on them to any Director(s)/ Office(s)/Authorized Signatory (ies)/ Representative (ies) of the Company;
- o) to give such directions, clarifications as may be necessary or desirable and to settle any questions or difficulties whatsoever that may arise in relation to the Buyback;
- p) to do all such acts as it may, in its absolute discretion deem necessary, expedient or proper for the implementation of the Buyback;
- q) to settle and resolve any queries or difficulties raised by SEBI, Stock Exchanges, ROC and any other authorities whatsoever in connection to any matter incidental to and ancillary to the Buyback;

RESOLVED FURTHER THAT the quorum for any meeting of the Buyback Committee for implementing the Buyback shall be any two Directors;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Buyback Committee be and is hereby authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the Board of Directors or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT in terms of Regulation 24(iii) of the Buyback Regulations, Ms. Ritu Agarwal, Company Secretary be and is hereby appointed as the Compliance Officer for the purpose of Buyback;

RESOLVED FURTHER THAT nothing contained herein shall confer any right on any shareholder to offer and/ or any obligation on the Company or the Board or the Buyback Committee to Buyback any shares and / or impair any power of the Company or the Board or the Buyback Committee to terminate any process in relation to such buyback, if so permissible by Laws;

RESOLVED FURTHER THAT any of the Directors of the Company and /or the Company Secretary for the time being be and are hereby severally authorized on behalf of the Company, to do all such acts, deeds, matters and things as they may in their absolute discretion consider necessary, desirable or expedient, for the purpose of seeking the approval of the shareholders of the Company for the Buyback, in accordance with Section 68 and all other applicable provisions, if any, of the Companies Act, the Articles of Association of the Company, and other applicable laws & Regulations, including to:

- a) fix the cut-off date with regard to the entitlement of the shareholders for the purposes of the postal ballot and electronic voting;
- b) draft, carry out changes/ corrections and finalize the postal ballot notice and issue to the eligible shareholders of the Company;
- c) appoint Mr. Md. Shahnawaz- Proprietor of M Shahnawaz & Associates, Practicing Company Secretaries (Membership No. – 21427), as the scrutinizer, who shall discharge his duties as required under the Companies Act and the Rules thereunder, from time to time, and decide on the remuneration payable to the scrutinizer; and
- d) avail the e-voting services of National Securities Depository Limited ("**e-voting agency**") for providing and supervising the electronic platform for e-voting, finalize the terms of appointment of the e-voting agency and execute any agreement(s) in this regard.

RESOLVED FURTHER THAT the Company do maintain a register of securities bought back wherein details of equity shares bought back, consideration paid for the equity shares bought back, date of cancellation of equity shares and date of extinguishing and physically destroying of equity shares and such other particulars as may be prescribed, shall be entered and that the Company Secretary of the Company be and is hereby authorized to authenticate the entries made in the said register;

RESOLVED FURTHER THAT any of the Directors of the Company and /or the Company Secretary for the time being be and are hereby severally authorized to file necessary e-forms with the Registrar of Companies, Assam, Meghalaya and other North Eastern States and other regulatory authorities as may be required under the Companies Act and the Buyback Regulations and to do all such acts, deeds and things as may be necessary to give effect to the above resolutions."

5. DETAILS OF PUBLIC ANNOUNCEMENT

The Public Announcement dated September 17, 2022 was published on September 19, 2022 in the following newspapers, in accordance with Regulation 7(i) of the Buyback Regulations, within two working days from the date of declaration of the results of the postal ballot i.e. September 15, 2022.

Publication	Language	Edition
Financial Express	English	All India editions
Meghalaya Times	English	Shillong edition
Jansatta	Hindi	All India editions
U Nongsain Hima	Khasi	Shillong edition

The Company will publish further notices or corrigenda, if any, in the abovementioned newspapers.

A copy of the Public Announcement is available on the Company's website i.e., www.shyamcenturyferrous.com, the website of SEBI i.e., www.sebi.gov.in and on the websites of Stock Exchanges, i.e., www.bseindia.com and www.nseindia.com.

6. DETAILS OF THE BUYBACK

6.1 Shyam Century Ferrous Limited has announced the Buyback of not exceeding 1,00,00,000 Equity shares from all the existing public shareholders/ beneficial owners of equity shares, on a proportionate basis, through the Tender Offer route at a price of Rs. 28/- (Rupees Twenty Eight only) per equity share for an aggregate amount of up to Rs. 28,00,00,000 (Rupees Twenty Eight Crores only) ("**Buyback Size**") (excluding Company's transaction cost such as brokerage, buyback tax, securities transaction tax, GST, stamp duty etc.). The maximum number of equity shares proposed to be bought back represents 4.50% of the present total number of equity shares in the Paid-Up Equity share capital of the Company.

6.2 The Buyback is in accordance with the provisions contained in the Article 32 of the Articles of Association of the Company, Section 68, 69 and 70 and all other applicable provisions, if any, of the Companies Act, 2013 as amended ("**Companies Act**"), the Companies (Share Capital and Debentures) Rules, 2014 as amended ("**Share Capital Rules**") and in compliance with the Securities and Exchange Board of India (Buy-back of Securities) Regulations 2018, (the "**Buyback Regulations**") including any amendments, statutory modifications or re-enactments thereof, and such other approvals, permissions and sanctions, as may be required, from time to time, from the stock exchanges where the equity shares of the Company are listed and from any other statutory and /or regulatory authority, as may be required and which may be agreed to by the Board and/ or any other committee thereof.

6.3 The Buyback would be undertaken in accordance with Circular No. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI Circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 issued by the Securities and Exchange Board of India which prescribes mechanism for tendering of shares through Online Trading Platform of the Stock Exchange. In this regard, the Company will request BSE to provide the Acquisition Window. For the purpose of this Buyback, BSE would be the designated Stock Exchange.

6.4 The Buyback Offer Size is 24.56% of the aggregate of the fully paid-up equity share capital and free reserves as per the audited accounts of the Company for the Financial year ended 31st March, 2022 and is within the statutory limits of 25% of the fully paid-up equity share capital and free reserves as per the last audited accounts of the Company, as per the provisions of the Companies Act, 2013 and Buyback Regulations. The buyback offer size doesn't include any other expenses incurred or to be incurred for the buyback like filing fees payable to SEBI, Stock Exchange, advisors, brokerage, securities transaction tax, buyback tax, GST, stamp duty, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses.

6.5 The aggregate shareholding of the Promoters, Promoter Group, directors of the Promoter Group companies holding shares in the Company and of Persons who are in control of the Company as on August 11, 2022 i.e., the date of Board Meeting and September 17, 2022 i.e. the date of the Public Announcement is as follows:

a) Shareholding of the companies/entities forming part of the Promoter Group

Sl.No.	Name of the Shareholder	No. of Equity Shares	Shareholding (%)
A	PROMOTERS		
1	Sajjan Bhajanka	1,12,34,493	5.06
2	Sanjay Agarwal	1,42,12,976	6.40
3	Rajesh Kumar Agarwal	31,80,985	1.43
4	Prem Kumar Bhajanka	-	-
	Sub-Total (A)	2,86,28,454	12.89
B	PROMOTER GROUP		
5	Santosh Bhajanka	1,50,49,500	6.77
6	Divya Agarwal	1,44,88,750	6.52
7	Hari Prasad Agarwala and Others	15,30,990	0.69
8	Sumitra Devi Agarwal	15,26,250	0.69
9	Bhawna Agarwal	12,73,690	0.57
10	Sonu Kajaria	10,30,010	0.46
11	Payal Agrawal	10,00,000	0.45
12	Shraddha Agarwal	8,00,000	0.36
13	Keshav Bhajanka	1,22,925	0.06
14	Brijdham Merchants Pvt. Ltd.	1,82,31,990	8.21
15	Sriram Merchants Pvt. Ltd.	67,39,870	3.03
16	Sriram Vanija Pvt. Ltd.	85,02,180	3.83
17	Auroville Investments Pvt Ltd	18,45,000	0.83
18	Sumangal International Pvt. Ltd.	76,66,800	3.45
19	Sumangal Business Pvt. Ltd.	68,31,240	3.07
20	Yash Bhajanka	-	-
21	Nancy Choudhary	-	-
	Sub-Total (B)	8,66,39,195	39.00
	Grand Total (A+B)	11,52,67,649	51.89

b) Shareholding of Directors of the Promoter Group Companies [mentioned in point (a) above]:

Sl.No.	Name of Directors of Companies forming part of Promoter and Promoter Group	No. of Equity Shares	Percentage (%)
SRIRAM MERCHANTS PVT. LTD.			
1	Sajjan Bhajanka	1,12,34,493	5.06
2	Santosh Bhajanka	1,50,49,500	6.77
3	Keshav Bhajanka	1,22,925	0.06
SRIRAM VANIYA PVT. LTD.			
1	Sajjan Bhajanka	1,12,34,493	5.06
2	Santosh Bhajanka	1,50,49,500	6.77
3	Keshav Bhajanka	1,22,925	0.06
AUROVILLE INVESTMENTS PVT. LTD.			
1	Sanjay Agarwal	1,42,12,976	6.40
2	Divya Agarwal	1,44,88,750	6.52

SUMANGAL INTERNATIONAL PVT. LTD.			
1	Sanjay Agarwal	1,42,12,976	6.40
2	Divya Agarwal	1,44,88,750	6.52
SUMANGAL BUSINESS PVT. LTD.			
1	Sanjay Agarwal	1,42,12,976	6.40
2	Divya Agarwal	1,44,88,750	6.52
3	Manjrie Agarwala	-	-
BRIJDHAM MERCHANTS PVT. LTD.			
1	Rajesh Kumar Agarwal	31,80,985	1.43
2	Sajjan Bhajanka	1,12,34,493	5.06
3	Sanjay Agarwal	1,42,12,976	6.40
4	Sumitra Devi Agarwal	15,26,250	0.69

c) Shareholding of Directors and Key Managerial Personnel of the Company:

Name	Designation	No. of Shares	Shareholding (%)
Aditya Vimalkumar Agrawal	Managing Director	40,00,000	1.80
Rajesh Kumar Agarwal	Director	31,80,985	1.43
Plistina Dkhar	Director	750	Negligible

- d) In terms of the Buyback Regulations, under the Tender Offer, the Promoter and Persons in Control have the option to participate in the Buyback. In this regard, the Promoter and Persons in Control vide their letters dated August 11, 2022, have expressed their intention to tender Equity Shares in the Buy-back and offer upto an aggregate maximum number of 11,52,67,649 Equity Shares or such lower number of Equity Shares in accordance with the provisions of the Buyback Regulations. Their maximum participation in the Buyback has been detailed in paragraph 9.4 of this DLOF.
- e) The pre-Buyback shareholding as on Record Date of Promoter and Persons in Control of the Company is 51.89% of the total number of outstanding Equity Shares of the Company. Assuming response to the Buyback is to the extent of 100% (full acceptance) from all the Equity Shareholders upto their entitlement, the aggregate shareholding of the Promoters/Promoter Group, post Buyback will be 51.96% of the Post Buyback Equity Share Capital of the Company.
- f) The Company confirms that on completion of the Buyback, the shareholding of the Equity Shareholders other than Promoter and Persons in Control shall not fall below the minimum level required as per the Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended from time to time.

7. AUTHORITY FOR THE BUYBACK

The Buyback is in accordance with the provisions contained in the Article 32 of the Articles of Association of the Company, Section 68, 69 and 70 and all other applicable provisions, if any, of the Companies Act, 2013 as amended ("**Companies Act**"), the Companies (Share Capital and Debentures) Rules, 2014 as amended ("**Share Capital Rules**") and in compliance with the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, (the "**Buyback Regulations**") including any amendments, statutory modifications or re-enactments thereof, and such other approvals, permissions and sanctions, as may be required, from time to time, from the stock exchanges where the equity shares of the Company are listed and from any other statutory and /or regulatory authority, as may be required and which may be agreed to by the Board and/ or any other committee thereof.

The Board of Directors at their meeting on August 11, 2022 passed a resolution approving Buyback of Equity Shares of the Company.

Since the Buyback is more than 10% of the total paid-up equity capital and free reserves of the Company, in terms of Section 68(2)(b) of the Companies Act, 2013, as amended, the Board had sought the approval of the Company's shareholders for the Buyback by way of a notice of postal ballot dated August 11, 2022 ("**Postal Ballot Notice**"). The shareholders of the Company approved the Buyback on September 14, 2022 ("**Shareholders' Resolution Date**") through a special resolution passed by way of Postal Ballot by voting through electronic means, the results of which were announced on September 15, 2022 ("**Shareholders' Approval**").

8. NECESSITY OF THE BUYBACK

Share Buyback is the acquisition by a Company of its own shares. The objective is to return surplus cash to the shareholders holding equity shares of the Company. The Board at its meeting held on August 11, 2022, considered all relevant factors, including the strategic and operational cash requirements in the medium term, present debt to equity ratio of the Company, the increase in accumulated free reserves and considering these, the Board decided to allocate a sum of Rs. 28,00,00,000/- (Rupees Twenty Eight Crores only) 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 not exceeding 1,00,00,000 (One Crore Only) equity shares (representing 4.50% of the total number of shares in the present paid-up equity share capital of the Company) at a price of Rs. 28/- (Rupees Twenty Eight only) per equity share for an aggregate consideration of Rs. 28,00,00,000/- (Rupees Twenty Eight Crores only).

The shareholders of the Company approved the Buyback on September 14, 2022 through a special resolution passed by way of Postal Ballot by voting through electronic means, the results of which were announced on September 15, 2022.

Buyback is a more efficient form of distributing surplus cash to the shareholders holding equity shares of the Company, inter-alia, for the following reasons:

- (i). The Buyback will help the Company to distribute 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 Buyback Regulations, would involve allocation of 15% of the outlay to small shareholders. The Company believes that this reservation of 15% for small shareholders would benefit public shareholders, who would get classified as "Small Shareholder";
- (iii). The Buyback would 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 to not participate and enjoy a resultant increase in their percentage shareholding, post the Buyback Offer, without additional investment;
- (v). The Buyback will help in optimizing the capital structure.

9. MANAGEMENT DISCUSSION AND ANALYSIS OF THE LIKELY IMPACT OF THE BUYBACK ON THE COMPANY

9.1 The Company believes that the Buyback is not likely to cause any material impact on the profitability/earnings of the Company except a reduction in the investment income, which the Company could have otherwise earned on the amount distributed towards Buyback. Assuming there is full response to the buyback, the funds deployed by the Buyback would be Rs. 28,00,00,000/- (Rupees Twenty Eight Crores only). This shall impact the investment Income earned by the Company, on account of the reduced amount of funds available for investments.

- 9.2 The buyback will not in any manner impair the ability of the Company in meeting to pursue growth opportunities or meet its cash requirements for business operations.
- 9.3 In terms of the Buyback Regulations, under the tender offer, the Promoter and Persons in Control have the option to participate in the Buyback. In this regard, the Promoter and Persons in Control vide their letters dated August 11, 2022 have expressed their intention to tender Equity Shares in the Buyback.

9.4 Maximum number of Equity Shares to be tendered by the Promoter and Persons in Control are as under:

Sl. No.	Name of the Promoter and Persons in Control	Maximum number of Equity Shares which may be tendered
1	Sajjan Bhajanka	1,12,34,493
2	Sanjay Agarwal	1,42,12,976
3	Rajesh Kumar Agarwal	31,80,985
4	Santosh Bhajanka	1,50,49,500
5	Divya Agarwal	1,44,88,750
6	Hari Prasad Agarwala and Others	15,30,990
7	Sumitra Devi Agarwal	15,26,250
8	Bhawna Agarwal	12,73,690
9	Sonu Kajaria	10,30,010
10	Payal Agrawal	10,00,000
11	Shraddha Agarwal	8,00,000
12	Keshav Bhajanka	1,22,925
13	Brijdham Merchants Pvt. Ltd.	1,82,31,990
14	Sriram Merchants Pvt. Ltd.	67,39,870
15	Sriram Vanijya Pvt. Ltd.	85,02,180
16	Auroville Investments Pvt Ltd	18,45,000
17	Sumangal International Pvt. Ltd.	76,66,800
18	Sumangal Business Pvt. Ltd.	68,31,240
		11,52,67,649

9.5 The details of the date and price of acquisition/ sale of the Equity Shares by the members of the Promoter Group and persons in control of the Company who intend to participate in the Buyback are set out below:

SAJJAN BHAJANKA

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Acquisition/Sale Price (Rs.)	Consideration (Rs.)
28.04.2015	Allotment pursuant to Scheme of Arrangement between Shyam Century Ferrous Limited (Transferee Company) and Star Ferro and Cement Limited (Transferor Company)	1,66,15,675	1	1.60	2,65,50,041
19.08.2015	Market Sale	(47,20,000)	1	11.73	5,53,65,066
06.01.2018	Market Sale	(4,50,000)	1	16.12	72,54,000
08.01.2018	Market Sale	(1,60,000)	1	16.47	26,35,334
09.01.2018	Market Sale	(16,037)	1	16.09	2,58,101
11.01.2018	Market Sale	(26,895)	1	16.06	4,31,820
12.01.2018	Market Sale	(8,250)	1	16.00	1,32,000
	Total	1,12,34,493			

SANJAY AGARWAL

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Acquisition/Sale Price (Rs.)	Consideration (Rs.)
28.04.2015	Allotment pursuant to Scheme of Arrangement between Shyam Century Ferrous Limited (Transferee Company) and Star Ferro and Cement Limited (Transferor Company)	1,95,08,245	1	1.71	3,33,64,964
19.08.2015	Market Sale	(47,20,000)	1	11.98	5,65,43,184
05.01.2018	Market Sale	(4,50,000)	1	16.12	72,54,000
08.01.2018	Market Sale	(44,888)	1	16.26	7,29,807
09.01.2018	Market Sale	(35,017)	1	16.05	5,62,029
10.01.2018	Market Sale	(41,966)	1	16.04	6,72,993
12.01.2018	Market Sale	(3,398)	1	16.00	54,368
	Total	1,42,12,976			

RAJESH KUMAR AGARWAL

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Acquisition/Sale Price (Rs.)	Consideration (Rs.)
28.04.2015	Allotment pursuant to Scheme of Arrangement between Shyam Century Ferrous Limited (Transferee Company) and Star Ferro and Cement Limited (Transferor Company)	7,45,225	1	2.07	15,43,947
18.01.2021	Transmission of shares of Mr. Hari Prasad Agrawal	24,35,760	1	1.00	24,47,484
	Total	31,80,985			

SANTOSH BHAIJANKA

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Acquisition/Sale Price (Rs.)	Consideration (Rs.)
28.04.2015	Allotment pursuant to Scheme of Arrangement between Shyam Century Ferrous Limited (Transferee Company) and Star Ferro and Cement Limited (Transferor Company)	1,50,49,500	1	0.35	51,95,143
	Total	1,50,49,500			

SONU KAJARIA

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Acquisition/Sale Price (Rs.)	Consideration (Rs.)
28.04.2015	Allotment pursuant to Scheme of Arrangement between Shyam Century Ferrous Limited (Transferee Company) and Star Ferro and Cement Limited (Transferor Company)	10,30,010	1	5.32	54,74,561
24.07.2017	Market Purchase	2,00,000	1	9.96	19,92,509
02.01.2018	Market Sale	(2,00,000)	1	13.84	27,67,706
	Total	10,30,010			

PAYAL AGRAWAL

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Acquisition/Sale Price (Rs.)	Consideration (Rs.)
28.04.2015	Allotment pursuant to Scheme of Arrangement between Shyam Century Ferrous Limited (Transferee Company) and Star Ferro and Cement Limited (Transferor Company)	10,00,000	1	1.51	15,11,103
Total		10,00,000			

SHRADDHA AGARWAL

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Acquisition/Sale Price (Rs.)	Consideration (Rs.)
28.04.2015	Allotment pursuant to Scheme of Arrangement between Shyam Century Ferrous Limited (Transferee Company) and Star Ferro and Cement Limited (Transferor Company)	8,00,000	1	2.46	19,70,390
Total		8,00,000			

SRIRAM VANIJIYA PVT. LTD.

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Acquisition/Sale Price (Rs.)	Consideration (Rs.)
28.04.2015	Allotment pursuant to Scheme of Arrangement between Shyam Century Ferrous Limited (Transferee Company) and Star Ferro and Cement Limited (Transferor Company)	85,02,180	1	0.26	21,85,204
Total		85,02,180			

SRIRAM MERCHANTS PVT. LTD.

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Acquisition/Sale Price (Rs.)	Consideration (Rs.)
28.04.2015	Allotment pursuant to Scheme of Arrangement between Shyam Century Ferrous Limited (Transferee Company) and Star	67,39,870	1	0.64	43,43,257

	Ferro and Cement Limited (Transferor Company)				
Total		67,39,870			

KESHAV BHAJANKA

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Acquisition/Sale Price (Rs.)	Consideration (Rs.)
28.04.2015	Allotment pursuant to Scheme of Arrangement between Shyam Century Ferrous Limited (Transferee Company) and Star Ferro and Cement Limited (Transferor Company)	1,22,925	1	12.74	15,66,552
Total		1,22,925			

DIVYA AGARWAL

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Acquisition/Sale Price (Rs.)	Consideration (Rs.)
28.04.2015	Allotment pursuant to Scheme of Arrangement between Shyam Century Ferrous Limited (Transferee Company) and Star Ferro and Cement Limited (Transferor Company)	1,44,88,750	1	0.30	43,40,414
Total		1,44,88,750			

AUROVILLE INVESTMENTS PVT. LTD.

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Acquisition/Sale Price (Rs.)	Consideration (Rs.)
28.04.2015	Allotment pursuant to Scheme of Arrangement between Shyam Century Ferrous Limited (Transferee Company) and Star Ferro and Cement Limited (Transferor Company)	18,45,000	1	0.39	7,14,670
Total		18,45,000			

SUMANGAL INTERNATIONAL PVT. LTD.

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Acquisition/Sale Price (Rs.)	Consideration (Rs.)
28.04.2015	Allotment pursuant to Scheme of Arrangement between Shyam Century Ferrous Limited (Transferee Company) and Star Ferro and Cement Limited (Transferor Company)	76,66,800	1	0.46	35,14,763
Total		76,66,800			

SUMANGAL BUSINESS PVT. LTD.

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Acquisition/Sale Price (Rs.)	Consideration (Rs.)
28.04.2015	Allotment pursuant to Scheme of Arrangement between Shyam Century Ferrous Limited (Transferee Company) and Star Ferro and Cement Limited (Transferor Company)	68,31,240	1	0.33	22,64,797
Total		68,31,240			

SUMITRA DEVI AGARWAL

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Acquisition/Sale Price (Rs.)	Consideration (Rs.)
28.04.2015	Allotment pursuant to Scheme of Arrangement between Shyam Century Ferrous Limited (Transferee Company) and Star Ferro and Cement Limited (Transferor Company)	16,76,250	1	0.35	5,88,596
05.01.2018	Market Sale	(1,00,000)	1	16.12	16,12,000
08.01.2018	Market Sale	(50,000)	1	16.20	8,10,138
Total		15,26,250			

BHAWNA AGARWAL

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Acquisition/Sale Price (Rs.)	Consideration (Rs.)
28.04.2015	Allotment pursuant to Scheme of Arrangement between Shyam Century Ferrous Limited (Transferee Company) and Star Ferro and Cement Limited (Transferor Company)	23,21,690	1	0.56	13,00,614
19.08.2015	Market Sale	(10,48,000)	1	11.98	1,25,54,503
	Total	12,73,690			

BRIJDHAM MERCHANTS PVT. LTD.

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Acquisition/Sale Price (Rs.)	Consideration (Rs.)
28.04.2015	Allotment pursuant to Scheme of Arrangement between Shyam Century Ferrous Limited (Transferee Company) and Star Ferro and Cement Limited (Transferor Company)	77,43,990	1	0.69	53,53,984
31.10.2018	Market Purchase	18,00,000	1	7.15	1,29,05,910
06.06.2019	Market Purchase	86,88,000	1	5.35	4,66,70,036
	Total	1,82,31,990			

HARI PRASAD AGARWALA AND ORS

Date of Transaction	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Acquisition/Sale Price (Rs.)	Consideration (Rs.)
28.04.2015	Allotment pursuant to Scheme of Arrangement between Shyam Century Ferrous Limited (Transferee Company) and Star Ferro and Cement Limited (Transferor Company)	1530990	1	0.38	5,85,901
	Total	15,30,990			

Note: 5,00,000 Equity Shares of Re. 1/- each were cancelled pursuant to the Scheme of Arrangement sanctioned by the Hon'ble Meghalaya High Court at Shillong vide its Order dated 31st March, 2015 between Shyam Century Ferrous Limited (Transferee Company) and Star Ferro and Cement Limited (Transferor Company)

- 9.6 Assuming the response to the Buyback is 100% (full acceptance) from all the Eligible Sellers in proportion to their respective Buyback Entitlement, the aggregate shareholding of the Promoter and Persons in Control post the Buyback may increase to 51.96% from 51.89% prior to Buyback.
- 9.7 Assuming the response to the Buyback is 100% (full acceptance) from all the Eligible Sellers in proportion to their respective Buyback Entitlement, the aggregate shareholding of the Equity Shareholders other than Promoter and Persons in Control, post the Buyback may decrease to 48.04% from 48.11% prior to Buyback.
- 9.8 The Buyback of Equity shares of the Company will not result in a change in control or otherwise effect the existing management structure of the Company.
- 9.9 Consequent to the Buyback and based on the number of Equity shares bought back from the Non-resident Shareholders, Indian Financial Institutions, Mutual Funds and the Public including other bodies corporate, their shareholding would undergo a change.
- 9.10 The debt-equity ratio post buyback will be compliant with the permissible limit of 2:1 prescribed by the Companies Act, even if the response to the buyback is to the extent of 100% (full acceptance).
- 9.11 The Company shall not issue any equity shares or other securities (including by way of Bonus) till the date of closure of buyback.
- 9.12 The Company shall not raise further capital for a period of one year from the closure of Buyback except in discharge of subsisting obligations.
- 9.13 The Promoter and Persons in Control of the Company shall not deal in the Equity Shares of the Company on Stock Exchanges or off market, including by way of inter-se transfer(s) of Equity Shares among the Promoter and Persons in Control during the period from the date of passing the board resolution of the Buyback i.e. August 11, 2022 till the closing of the Buyback.
- 9.14 The Company, in compliance with regulation 4(v) of the Buyback Regulations, is not undertaking this Buyback so as to delist its Equity Shares or other specified securities from the Stock Exchanges
- 9.15 Salient Financial Parameters consequent to the Buyback based on the latest audited results as on March 31, 2022 are as under:

Parameters	Standalone	
	Pre Buyback [^]	Post Buyback [^]
Net Worth (Rs. in Lakhs)	11,401.49	7,972.50
Return on Net worth	66.45%	83.10%
Earnings Per Equity Share (Basic & Diluted) * (Rs.)	2.56	2.68
Book value per share * (Rs.)	5.13	3.76
P/E based as on latest audited financial results \$	8.93	8.53
NSE	8.93	8.53
BSE		
Total Debt/Equity Ratio	0.004	0.005

Notes:

[^]Pre and Post Buyback Calculations are based on audited financial numbers as on March 31, 2022. Post Buyback numbers are calculated by reducing the net worth by the proposed buyback amount (assuming full acceptance) and the buyback tax without factoring any impact on the Profit & Loss.

*Earnings Per Equity Share and Book Value per share as on March 31, 2022.

\$ P/E ratio based on the closing market price as on August 11, 2022, i.e., being the date on which Board resolution was passed approving Buyback of equity shares, Rs. 22.85 on NSE and Rs. 22.85 on BSE.

Note:

1. Net worth = Equity Capital + Reserves and Surplus excluding capital reserve and comprehensive income

2. Total Debt = Long Term Borrowings + Short Term Borrowings + Current Maturities of Long Term Borrowings+ Working Capital Loans

The key ratios have been computed as below:

Key Ratios	Basis
Basic Earnings per share (Rs.)	Net profit after tax attributable to the Equity Shareholders/ Weighted average number of Shares outstanding during the year
Book Value per share (Rs.)	Net worth/ Number of Equity Shares subscribed outstanding at year end
Return on Net worth (%)	Net profit after tax attributable to the Equity Shareholders/Net Worth (excluding revaluation reserves)
Debt-Equity Ratio	Total Debt/Net Worth
P/E Ratio	Market Value per Equity Share/ Earnings per Equity Share (Market price considered is based on the closing price on NSE and BSE as of August 11, 2022, being the date on which Board resolution was passed approving Buyback of equity shares, for both pre and post Buyback P/E ratio).

10. BASIS OF CALCULATING THE BUYBACK PRICE

10.1 The Equity Shares are proposed to be bought back through Tender Offer at a price of Rs. 28/- per Equity Share. The Buyback Price represents a premium of 23.51% and 23.51% to the volume weighted average market price of the Equity Shares on NSE and BSE, respectively, during the 2 (two) months preceding August 06, 2022, being the date of intimation to the stock exchanges regarding the proposal of Buyback being considered at Board Meeting ("Intimation Date") and a premium of 36.25% and 36.25% over the closing price of the Equity Shares on the NSE and the BSE respectively, on August 05, 2022 being the date immediately preceding the Intimation Date. The closing market price of the Equity Shares as on August 05, 2022 being the date immediately preceding the Intimation Date was Rs. 20.55 and Rs. 20.55 and as on the Board Meeting Date i.e. August 11, 2022 was Rs. 22.85 and Rs. 22.85 on NSE and BSE, respectively.

10.2 For trends in the Market price of the equity shares please refer to paragraph 16.

10.3 The Buyback Price is 5.46 times of the book value per Equity Share of the Company as on March 31, 2022 based on the audited financial statements.

10.4 The basic adjusted earnings per share of the Company pre buyback as on March 31, 2022 is Rs. 2.56, which will increase to Rs. 2.68, post buyback assuming full acceptance.

11. SOURCES OF FUNDS FOR THE BUYBACK

11.1 Assuming full acceptances, the funds that will be employed by the Company for the purpose of Buyback of 1,00,00,000 equity shares at a price of Rs. 28/-per equity share would be Rs. 28,00,00,000/- (Rupees Twenty Eight Crores only).

11.2 The funds for the Buyback will be sourced from cash balances available with the Company and/or liquidation of financial instruments held by the Company. These funds have been generated through internal accruals. The Company does not intend to raise additional debt for the explicit purposes of the Buyback. Accordingly, borrowed funds will not be used for the Buyback. However, if required, the Company may borrow funds in the ordinary course of its business.

12. DETAILS OF THE ESCROW ACCOUNT AND THE AMOUNT DEPOSITED THEREIN

12.1 In accordance with the Regulation 9(xi) of the Buyback Regulations, the Company has appointed IndusInd Bank Limited as the ("Escrow Agent") having its branch at 3A Upper Wood Street, Kolkata-700017 .

12.2 In accordance with the Escrow Agreement, the Company has opened an Escrow Account in the name and style "SCFL BUY BACK 2022 ESCROW ACCOUNT" bearing Account No. 257044497229 with the Escrow Agent. In accordance with Regulation 9(xi) of the Buyback Regulations, the Company has procured a bank guarantee for Rs. 7,50,00,000/- (Rupees Seven Crores and Fifty Lakhs only) from

IndusInd Bank Limited, in favour of the Manager to the Buyback Offer. The Bank guarantee is valid until December 31, 2022. Further, the Company has deposited Rs. 30,00,000/- (Rupees Thirty Lakhs only) in the Escrow Account held with IndusInd Bank Limited. In accordance with the Buyback Regulations, the Manager to the Buyback Offer is empowered to operate the Escrow Account.

12.3 M/s. A K S D & Associates, Chartered Accountants (Firm Registration number 322460E), having office at 70 Ganesh Chandra Avenue, 1st Floor, Kolkata- 700013, signing through their Partner Mr. Arun Kumar Sharma (Membership Number: 057329) have certified, vide their certificate dated August 11, 2022 that the Company has adequate funds for the purposes of buyback of 1,00,00,000 equity shares at a price of Rs. 28/-per equity share amounting to Rs. 28,00,00,000/-.

12.4 Based on the aforementioned certificate, the Manager to the Buyback Offer has satisfied itself regarding the ability of the Company to Implement the Buyback Offer in accordance with the Buyback Regulations.

13. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

13.1 The capital Structure of the Company as on the date of the Public announcement is as follows:

Particulars	Amount (Rs)
Authorized Equity Share Capital	
22,27,00,000 Equity shares of Re. 1/- each	22,27,00,000
Issued, Subscribed and Paid-up Capital	
22,21,72,990 Equity shares of Re. 1/- each	22,21,72,990

13.2 The Company has not implemented any Buyback program in the last three years.

13.3 As on the date of the Public Announcement there are no outstanding preference shares, partly paid-up equity shares or outstanding convertible instruments or calls in arrears.

13.4 The shareholding pattern of the Company pre-buyback, as taken on the Record Date i.e., September 27, 2022, as well as Post Buyback shareholding pattern, is as shown below:

Particulars	Pre- Buyback		Post Buyback#	
	No. of equity shares	% of existing equity share capital	No. of equity shares	% of Post-Buyback equity share capital
Promoters and persons acting in Concert (Collectively "the Promoters")	11,52,67,649	51.89%	11,02,48,272	51.96%
Foreign Investors (Including Non Resident Indians, FIIs and Foreign Mutual Funds)	44,6360	0.20%	10,19,24,718	48.04%
Financial Institutions/Banks & Mutual Funds promoted by Banks/Institutions	-	0.00%		
Others (Public, Public Bodies Corporate etc.)	10,64,58,981	47.91%		
Total	22,21,72,990	100.00%	21,21,72,990	100.00%

#Note: Assuming the full Acceptance of the Buyback Offer Size in accordance with the Buyback Entitlement for all Eligible Shareholders.

13.5 There is no pending scheme of amalgamation or compromise or arrangement pursuant to any provisions of the Companies Act.

13.6 No Equity Shares were either purchased or sold by the Promoter and Persons in Control, as mentioned in paragraph 6.5, during a period of six months preceding the date of the Board Meeting i.e. August 11, 2022 except the following:

Name of the Promoter/ Promoter Group	Aggregate No. of Equity Shares purchased or sold	Nature of Transaction	Maximum Price (Rs.)	Date of Maximum Price	Minimum Price (Rs.)	Date of Minimum Price
PROMOTER						
Prem Kumar Bhajanka	9,16,000	Market Sale	20.75	14.02.2022	18.95	14.02.2022
	4,00,000	Market Sale	20.75	15.02.2022	18.95	15.02.2022
	2,58,000	Market Sale	21.35	16.02.2022	20.40	16.02.2022
	2,24,700	Market Sale	21.50	17.02.2022	19.70	17.02.2022
	3,76,570	Market Sale	20.05	18.02.2022	18.85	18.02.2022
	84,894	Market Sale	18.30	21.02.2022	17.60	21.02.2022
	2,05,815	Market Sale	18.85	23.02.2022	18.25	23.02.2022
	50,585	Market Sale	18.45	24.02.2022	16.80	24.02.2022
	4,00,000	Market Sale	20.25	02.03.2022	19.00	02.03.2022
	2,00,000	Market Sale	21.20	03.03.2022	19.90	03.03.2022
	21,076	Market Sale	20.50	04.03.2022	19.20	04.03.2022
	1,69,794	Market Sale	19.80	07.03.2022	18.65	07.03.2022
	1,81,405	Market Sale	20.40	09.03.2022	19.05	09.03.2022
	1,43,339	Market Sale	20.20	10.03.2022	19.15	10.03.2022
	2,00,000	Market Sale	19.85	11.03.2022	19.40	11.03.2022
	68,453	Market Sale	19.95	21.03.2022	19.10	21.03.2022
	10,00,000	Market Sale	20.60	25.03.2022	18.40	25.03.2022
8,84,875	Market Sale	22.65	28.03.2022	21.85	28.03.2022	

Except as disclosed above, the Promoter and Persons in Control have not purchased or sold any Equity Shares of the Company and there has been no change in their shareholdings for last six months prior to the date of the Board Meeting and from the date of the Board Meeting till date.

13.7 None of the directors of the companies forming part of promoter group as mentioned in paragraph 6.5 have purchased or sold any Equity Shares of the Company and there has been no change in their shareholdings for last six months prior to the date of the Board Meeting and from the date of the Board Meeting till date.

13.8 No Equity Shares were either purchased or sold by the Promoter and Persons in Control, as mentioned in paragraph 6.5, during a period of twelve months preceding the date the Public Announcement i.e. September 17, 2022 except the following:

Name of the Promoter/ Promoter Group	Aggregate No. of Equity Shares purchased or sold	Nature of Transaction	Maximum Price (Rs.)	Date of Maximum Price	Minimum Price (Rs.)	Date of Minimum Price
Prem Kumar Bhajanka	9,16,000	Market Sale	20.75	14.02.2022	18.95	14.02.2022
	4,00,000	Market Sale	20.75	15.02.2022	18.95	15.02.2022
	2,58,000	Market Sale	21.35	16.02.2022	20.40	16.02.2022
	2,24,700	Market Sale	21.50	17.02.2022	19.70	17.02.2022
	3,76,570	Market Sale	20.05	18.02.2022	18.85	18.02.2022
	84,894	Market Sale	18.30	21.02.2022	17.60	21.02.2022
	2,05,815	Market Sale	18.85	23.02.2022	18.25	23.02.2022
	50,585	Market Sale	18.45	24.02.2022	16.80	24.02.2022
	4,00,000	Market Sale	20.25	02.03.2022	19.00	02.03.2022
	2,00,000	Market Sale	21.20	03.03.2022	19.90	03.03.2022
	21,076	Market Sale	20.50	04.03.2022	19.20	04.03.2022
	1,69,794	Market Sale	19.80	07.03.2022	18.65	07.03.2022
	1,81,405	Market Sale	20.40	09.03.2022	19.05	09.03.2022
	1,43,339	Market Sale	20.20	10.03.2022	19.15	10.03.2022
	2,00,000	Market Sale	19.85	11.03.2022	19.40	11.03.2022
	68,453	Market Sale	19.95	21.03.2022	19.10	21.03.2022
	10,00,000	Market Sale	20.60	25.03.2022	18.40	25.03.2022
	8,84,875	Market Sale	22.65	28.03.2022	21.85	28.03.2022

Except as disclosed above, the Promoter and Persons in Control have not purchased or sold any Equity Shares of the Company and there has been no change in their shareholdings for last twelve months prior to the date of publication of the public announcement

13.9 None of the directors of the companies forming part of promoter group as mentioned in paragraph 6.5 have purchased or sold any Equity Shares of the Company and there has been no change in their shareholdings for last twelve months preceding the date of the Public Announcement i.e. September 17, 2022.

- 13.10 Assuming 100% response to the Buyback Offer, the Issued, Subscribed and Paid-up Equity Share Capital of the Company after the completion of the Buyback Offer will be as follows:

Particulars	No. of shares	Amount(Rs.)
Issued, Subscribed and paid up equity shares of Re. 1/- each	21,21,72,990	21,21,72,990

- 13.11 Assuming response to the Buyback is 100% (full acceptance) from all the equity shareholders up to their entitlement, the aggregate shareholding of the Promoter Group/ Persons in control Post Buyback, will increase to 51.96% of the Post Buyback equity share capital of the Company

14. BRIEF INFORMATION ABOUT THE COMPANY

- 14.1 Shyam Century Ferrous Limited was incorporated on April 12, 2011, as per Companies Act, 1956 as a public limited Company under the name and style of 'Shyam Century Ferrous Limited'. The registration no. assigned to the Company was U27310WB2011PLC161689. The certificate of commencement of business was issued to the Company on April 26, 2011. The Registered Office of the Company was situated at 6, Lyons Range, 1st Floor, Kolkata - 700001, West Bengal within the jurisdiction of the Registrar of Companies, West Bengal. The Registered Office of the Company has been shifted to Village: Lumshnong, P.O: Khaliehriat, Dist.: East Jaintia Hills, Meghalaya – 793210 w.e.f. November 3, 2014 under the jurisdiction of the Registrar of Companies, Assam, Tripura, Manipur, Nagaland, Meghalaya, Arunachal Pradesh and Mizoram. The post shifting of Registered Office of the Company, Corporate Identification number assigned to the Company was U27310ML2011PLC008578 vide Certification of Registration of Regional Director order for Change of State dated November 20, 2014. The Registered Office of the Company presently situated at Village :Lumshnong, P.O: Khaliehriat, Dist.: East Jaintia Hills, Meghalaya – 793210.
- 14.2 Pursuant to a Scheme of Arrangement of Star Ferro & Cement Limited, a Company listed with National Stock Exchange Limited and BSE Limited, the Hon'ble High Court of Meghalaya at Shillong vide its order dated 31st March, 2015 has approved the Scheme of Arrangement inter-alia providing for the demerger of Ferro Alloys Division including all assets and liabilities pertaining to the said division and the captive power plant at Byrnihat, Meghalaya and investment in 83,58,998 Equity Shares of Rs.10/- each (48.80%) of Meghalaya Power Limited of Star Ferro and Cement Limited to Shyam Century Ferrous Limited. The Appointed date for the Scheme of Arrangement was 1st April, 2014.
- 14.3 Shyam Century Ferrous Limited was listed with the National Stock Exchange Limited and BSE Limited on 28th July, 2015 and the Equity Shares of the Company currently traded in compulsory dematerialized mode under the Stock Code 539252 at BSE Limited and Symbol "SHYAMCENT" at NSE. The ISIN of the Equity Shares is INE979R01011. Post listing of shares new Corporate Identification number assigned to the Company was L27310ML2011PLC008578. The Authorised Share Capital of the Company is Rs. 22,27,00,000 divided into 22,27,00,000 Equity Shares of Re. 1 each and Paid up Equity Share Capital of the Company is Rs. 22,21,72,990 divided into 22,21,72,990 Equity Shares of Re. 1 each.
- 14.4 The Company is currently engaged in the business of manufacturing of Ferro Alloys having 27 MVA submersible arc furnaces and the Company is also having 13.5 MW power plant for captive consumption at EPIP, Rajabagan, Byrnihat, Meghalaya.

14.5 Details of the changes in share capital of the company since incorporation:

Sl. No.	Date of Allotment	No. of Equity Shares issued	Face Value (Rs.)	Issue Price (Rs.)	Nature of Consideration	Cumulative No. of Equity Shares	Cumulative Paid-up Capital (Rs.)	Nature of Allotment/ Remarks
1	On incorporation	5,00,000	1	1	Cash	5,00,000*	5,00,000	Allotment to subscribers to the Memorandum
2	28.04.2015	22,21,72,990	1	1	Not applicable	22,21,72,990	22,21,72,990	Pursuant to the Scheme of Arrangement between Shyam Century Ferrous Limited (Transferee Company) and Star Ferro and Cement Limited (Transferor Company)

* Note: 5,00,000 Equity Shares of Re. 1/- each were cancelled pursuant to the Scheme of Arrangement sanctioned by the Hon'ble Meghalaya High Court at Shillong vide its Order dated 31st March, 2015 between Shyam Century Ferrous Limited (Transferee Company) and Star Ferro and Cement Limited (Transferor Company).

14.6 Details of the Board of Directors of the Company as on the date of Public Announcement:

Sl. No.	Name, DIN, Age and Occupation of the Director	Designation	Qualification	Date of Appointment	Directorship in Other Companies
1	Mr. Aditya Vimalkumar Agrawal DOB-22-08-1989 DIN- 03330313 Age-33 years Occupation- Businessman	Managing Director	Master's in Business Administration	01.04.2015	1. Sundaram Alloys Limited 2. Ktsl Steel Private Limited 3. Shyam Ferro Alloys Ltd. 4. Sygma Tubes & Pipes Private Limited 5. Kecons Tradecare Pvt. Ltd. 6. Shyam Business Solutions Private Limited
2	Mr. Rajesh Kumar Agarwal DOB- 15-07-1970 DIN- 00223718 Age- 52 years Occupation- Businessman	Director	Commerce Graduate, Diploma Holder in Computer Science	08.02.2021	1. Century Plyboards (India) Ltd. 2. Brijdham Merchants Pvt Ltd 3. Pacific Plywoods Pvt Ltd 4. Amul Boards Private Limited 5. Century Panels Limited 6. Preferred Cement Private Limited 7. Megha Technical And Engineers Privatelimited 8. Shyam Century Metallic Limited 9. Ne Hills Hydro Limited 10. Goodlook Infracon Private

					Limited 11. Esteem Angan Private Limited 12. Eureka Complex Private Limited 13. Shyam Greenfield Developer Privatelimited 14. Century Led Limited 15. Sarcar Enclave Private Limited 16. Century Infotech Limited 17. Hindusthan Club Ltd
3	Mr. Pramod Kumar Shah DOB- 02-12-1951 DIN- 00343256 Age- 71 years Occupation- Professional	Independent Director	Commerce Graduate and Chartered Accountant	01.04.2020	1. Emami Frank Ross Limited 2. Star Cement Limited 3. Skipper Limited 4. EmamiAgrotech Limited 5. Skipper Plastics Limited 6. Megha Technical And Engineers Privatelimited 7. Minsol Limited 8. Meghalaya Power Limited 9. Star Cement Meghalaya Limited
4	Mr. Nirmalya Bhattacharyya DOB- 25.07.1949 DIN-09037566 Age- 73 years Occupation- Retired	Independent Director	B.Sc. in Maths Hons. and M.Sc. in Statistics	01.04.2021	1. Star Cement Limited 2. Megha Technical And Engineers Private Limited 3. Star Cement Meghalaya Limited
5	Mrs. Plistina Dkhar DOB- 02-01-1958 DIN- 01375361 Age- 64 years Occupation- Business	Independent Director	Undergraduate	01.03.2013	1. Star Cement Limited 2. Century Plyboards (Meghalaya) Limited 3. Goldstone Cements Limited 4. MeghaBidyut Private Limited
6	Mr. Sumanta Kumar Patra DOB- 07-03-1980 DIN- 09607152 Age- 42 years Occupation- Service	Whole-time Director & CEO	Electrical Engineer	17.05.2022	-

14.7 The details of the Changes in the Board of Directors during the last 3 years

Sl. No	Name of the Director	Appointment/ Resignation/ Change in Designation/ Re-appointment	Effective Date	Reason for Change
1	Mr Sumanta Kumar Patra	Appointment	17.05.2022	Appointment as Additional Director
		Change in Designation from Additional Director to Whole-time Director	22.07.2022	Approval of shareholders taken for the change in Designation vide Postal Ballot dated 22 nd July, 2022
2	Mr. Aditya Vimalkumar Agrawal	Change in Designation from Director to Managing Director	01.11.2021	Designation changed from Non-Executive Director to Managing Director
3	Mr. Venkata Krishna Nageswara Rao Majji	Appointment	01.11.2021	Appointed as Additional Director in Non-Executive Category
		Cessation	28.02.2022	Resigned as Additional Director
4	Mr. Sajjan Bhajanka	Resignation	01.11.2021	Resigned as Director
5	Mr. Santanu Ray	Cessation	31.03.2021	Completion of Term of Independent Directorship ended on 31st March, 2021
6	Mr. Rajesh Kumar Agarwal	Appointment	08.02.2021	Appointed as Additional Director
		Change in Designation	30.09.2021	Designation changed from Additional Director to Director approved in the Annual General Meeting held on 30 th September, 2021.
7	Mr. Hari Prasad Agarwal	Appointment	12.11.2020	Appointed as an Additional Director
		Cessation	18.12.2020	Ceased to be Director due to sudden demise.
8	Mr. Nagraj Tater	Resignation	11.11.2020	Resigned as Director
9	Mr. Pramod Kumar Shah	Appointment	01.04.2020	Appointment as Additional Director in Independent Category
		Change in Designation	29.09.2020	Designation changed from Additional Director to Independent Director in the Annual General Meeting held on 29 th September, 2020
10	Mr. Mangilal Jain	Cessation	31.03.2020	Completion of Term of Independent Directorship ended on 31st March, 2020

14.8 The Buyback will not result in any benefit to any Directors of the Company except to the extent of the Equity Shares held by them in the Company which they may tender in the Buyback or the Promoter and Persons in Control of the Company except to the extent of their intention to participate in the Buyback and actual participation in the Buyback and the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares which will lead to a reduction in the Equity Share capital of the Company, post Buyback

15. FINANCIAL INFORMATION ABOUT THE COMPANY

15.1 The salient Financial Information of the Company as extracted from the Audited financials of the Company is given below:

Key Financials	Year ended 31 March, 2022	Year ended 31 March, 2021	Year ended 31 March, 2020
	(Audited figures)	(Audited figures)	(Audited figures)
Revenue from operations	20,736.43	12,761.56	8,725.48
Other income	514.03	806.50	188.45
Total Revenue	21,250.46	13,568.06	8,913.93
Cost of materials consumed	5,396.01	4,312.07	2,916.40
(Increase) /Decrease in Inventories	(339.28)	251.40	307.69
Employees Benefits expense	629.06	425.06	478.52
Finance Cost	63.19	79.58	40.14
Depreciation and Amortization	209.12	186.30	229.08
Other expenses	7,654.15	6,457.13	4,954.18
Total Expenditure	13,612.25	11,711.54	8,926.01
Profit before exceptional items and tax	7,638.21	1,856.52	(12.08)
Exceptional Items	-	1,719.63	-
Profit before tax	7,638.21	136.89	(12.08)
Tax Expenses			
Current Tax	1,812.53	-	3.20
Income tax for earlier years	137.81	(141.32)	13.53
Deferred Tax	1.45	(1.99)	(25.39)
Total tax expenses	1,951.79	(143.31)	(8.66)
Profit for the year	5,686.42	280.20	(3.42)
Other comprehensive income for the year (net of tax)	1.68	1.01	5.82
Total comprehensive income for the year	5,688.10	281.21	2.40
Paid up equity share capital	2,221.73	2,221.73	2,221.73
Reserves & surplus (excluding Capital Reserve and Other comprehensive income)	9,179.76	3,491.66	3,210.45
Net worth	11,401.49	5,713.39	5,432.18
Total Debt [§]	43.24	464.80	121.85

Financial Ratios are as under:

Key Ratios	Year ended 31 March, 2022	Year ended 31 March, 2021	Year ended 31 March, 2020
Basic Earnings per share (Rs.)	2.56	0.13	(0.002)
Diluted Earnings per share (Rs.)	2.56	0.13	(0.002)
Book value per equity share (Rs.)	5.13	2.57	2.45
Return on Net worth	66.45%	5.03%	Negative
Debt-Equity Ratio	0.004	0.081	0.036

\$ Total Debt

(Rs. In Lakhs)

	Year ended 31 March, 2022	Year ended 31 March, 2021	Year ended 31 March, 2020
Long Term Borrowing	-	37.65	117.00
Short Term Borrowing	-	-	-
Current Maturities of long Term Borrowing	37.65	79.35	73.55
Working Capital Loans	5.59	347.80	4.85
Total	43.24	464.80	195.40

(1) The figures for the year ended on 31 March, 2022, 31 March, 2021 and 31st March, 2020 are in accordance with Companies (Indian Accounting Standard) Rules, 2015 (Ind AS)

(2) Net worth is excluding Other Comprehensive Income which is arising on account of new Indian Accounting Standards (Ind AS).

(3) Total Debt = Long Term Borrowings+ Short Term Borrowings +Current maturities of long term borrowings + working capital loans.

15.2 The Company will comply with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended), wherever and if applicable. The Company hereby declares that it has complied with Section 68, 69 and 70 and all other applicable provisions, if any, of the Companies Act, 2013 as amended, the Companies (Share Capital and Debentures) Rules, 2014 as amended and in compliance with the Securities and Exchange Board of India (Buy-back of Securities) Regulations 2018.

16. STOCK MARKET DATA

16.1 The Equity Shares of the Company are listed and traded on NSE and BSE.

16.2 The high, low and average market prices in preceding three financial years (April to March) and the monthly high, low and average market prices for the six completed calendar months preceding the date of the Public Announcement and the corresponding volumes on NSE and BSE are as follows:

NSE

Period	High (Rs.)	Date of High	No. of shares traded on the date of high	Low (Rs.)	Date of Low	No. of shares traded on the date of low	Average price (Rs.)	No. of shares traded in that period
PRECEDING THREE FINANCIAL YEARS								
Financial year 2022	27.40	March 31, 2022	34,47,887	5.00	April 20, 2021	76,448	13.39	15,17,74,687
Financial year 2021	7.75	December 17, 2020	1,57,098	1.90	April 03, 2020	11,655	4.47	1,21,80,958
Financial year 2020	7.00	April 30, 2019	12,149	1.80	March 25, 2020	21,185	3.66	4,43,61,591
PRECEDING SIX MONTHS								
August 2022	23.80	August 02, 2022	22,76,478	19.75	August 04, 2022	19,01,566	21.76	1,35,86,970
July 2022	24.55	July 21, 2022	6,65,802	19.30	July 01, 2022	1,63,587	21.97	86,81,104
June 2022	25.65	June 03, 2022	3,66,553	18.35	June 21, 2022	3,78,109	21.61	1,20,92,083
May 2022	32.55	May 04, 2022	10,67,827	21.95	May 16, 2022	7,83,539	25.84	1,56,80,594
April 2022	38.05	April 19, 2022	37,21,910	23.60	April 01, 2022	27,26,027	30.06	3,15,59,759
March 2022	27.40	March 31, 2022	34,47,887	18.00	March 22, 2022	4,03,408	20.52	1,77,24,570

BSE

Period	High (Rs.)	Date of High	No. of shares traded on the date of high	Low (Rs.)	Date of Low	No. of shares traded on the date of low	Average price (Rs.)	No. of shares traded in that period
PRECEDING THREE FINANCIAL YEARS								
Financial year 2022	27.40	March 31, 2022	8,86,890	4.99	April 27, 2021	12,462	13.38	3,68,79,848
Financial year 2021	7.80	December 17, 2020	23,150	1.85	April 17, 2020	503	4.46	38,93,079
Financial year 2020	6.75	April 01, 2019	12,468	1.77	March 26, 2020	2,500	3.80	11,12,965
PRECEDING SIX MONTHS								
August 2022	23.80	August 02, 2022	2,71,686	19.70	August 04, 2022	3,77,808	21.76	26,96,879
July 2022	24.55	July 21, 2022	77,962	19.25	July 01, 2022	82,711	21.95	18,17,316
June 2022	25.85	June 01, 2022	1,53,048	18.40	June 21, 2022	1,18,694	21.61	26,04,859
May 2022	32.60	May 04, 2022	2,47,433	21.95	May 16, 2022	1,97,225	25.87	44,58,998
April 2022	38.05	April 19, 2022	5,80,766	23.55	April 04, 2022	75,560	30.03	63,64,372
March 2022	27.40	March 31, 2022	8,86,890	18.10	March 22, 2022	1,22,309	20.48	37,53,589

16.3 The Closing Market price of the equity shares of the Company:

- a) As on August 10, 2022 i.e. the trading day before August 11, 2022 being the date of Board Meeting approving the Buyback was Rs. 22.50 per Equity Share on NSE and Rs. 22.50 per Equity Share on BSE.
- b) As on August 11, 2022 i.e. the date of Board Meeting approving the Buyback was Rs. 22.85 per Equity Share on NSE and Rs. 22.85 per Equity Share on BSE.
- c) As on August 12, 2022 i.e. the trading day immediately after August 11, 2022 being the date of Board Meeting approving the Buyback was Rs. 22.10 per Equity Share on NSE and Rs. 22.20 per Equity Share on BSE.
- d) As on September 19, 2022 i.e. the date of the publication of Public Announcement, was Rs. 24.95 per Equity Share on NSE and Rs.24.90 per Equity Share on BSE.

17 DETAILS OF THE STATUTORY APPROVALS

- 17.1 The Buyback offer is subject to approval, if any required, under the provisions of Companies Act, 2013, FEMA, Buyback Regulations, and/or such other rules and regulations for the time being in force.
- 17.2 Non-Resident Shareholders (excluding OCBs) permitted under general permissions under the consolidated Foreign Direct Investment Policy issued by the Government of India read with applicable FEMA Regulations, are not required to obtain approvals from RBI.
- 17.3 As of date, there is no other statutory or regulatory approval required to implement the Buyback offer other than the mentioned above. If any statutory or Regulatory approval becomes applicable subsequently, the Buyback offer will be subject to such statutory or regulatory approval(s). In the event of any delay in the receipt of statutory or regulatory approval, the changes in the time table of the Buyback offer, if any, shall be intimated to the NSE and BSE.

18 DETAILS OF THE REGISTRAR TO THE BUYBACK

Eligible persons who wish to tender their equity shares in the Buyback offer can hand deliver the tender form and the TRS generated by the Exchange Bidding System along with all the relevant documents at the below mentioned address of the Registrar to the Buyback offer in accordance with the procedure set out in this Letter of Offer. Equity shareholders are advised to ensure that Tender forms and other documents including TRS are complete in all respect; otherwise the same are liable to be rejected.

MAHESHWARI DATAMATICS PRIVATE LIMITED

23 R. N. Mukherjee Road, 5th Floor
Kolkata -700001
Tel No.: (033) 22482248, 22435029
Fax No.: (033) 22484787
Email: mdpldc@yahoo.com
Website: <http://www.mdpl.in>
Contact Person: Mr. Ravi Bahl
SEBI registration no.: INR000000353

Equity shareholders who cannot hand deliver the tender form, TRS and other documents at the above mentioned address may send the same by Speed post/ Registered post/Recognized Courier at their own risk, by super subscribing the envelope as “**Shyam Century Ferrous Limited Buyback 2022**” to the Registrar to the Buyback at their abovementioned Office address, on or before November 10, 2022 by 5:00 p.m.

THE TENDER FORM AND OTHER RELEVANT DOCUMENTS SHOULD NOT BE SENT TO THE COMPANY OR TO THE MANAGER TO THE BUYBACK.

19 PROCESS AND METHODOLOGY FOR THE BUYBACK

- 19.1 The Company proposes to Buyback not exceeding 1,00,00,000 Equity shares of the Company from all the existing shareholders/beneficial owners of Equity shares of the Company, on a proportionate basis, through the Tender Offer route, at a price of Rs. 28/- per equity share for an aggregate amount of Rs. 28,00,00,000 (Rupees Twenty Eight Crores only). The maximum number of Equity shares proposed to be bought back represents 4.50% of the present outstanding equity shares of the Company. The Buyback is in accordance with the provisions contained in the Article 32 of the Articles of Association of the Company, Section 68, 69 and 70 and all other applicable provisions, if any, of the Companies Act, 2013 (the “**Companies Act**”), the Companies (Share Capital and Debentures) Rules, 2014 (hereinafter referred to as the “**Share Capital Rules**”) and in compliance with the Securities and Exchange Board of India (Buy-back of Securities) Regulations 2018, as amended (the “**Buyback Regulations**”). The aggregate Buyback Offer size represents 24.56% of the aggregate of the paid up equity share capital and free reserves as per the audited financial statements of the Company for the financial year ended 31st March, 2022.

19.2 The aggregate shareholding of the Promoter Group/ Persons in Control is 11,52,67,649 equity shares which represents 51.89% of the existing equity share capital of the Company. In terms of the buyback regulations, under the Tender Offer Route the Promoters and Persons in Control of the Company have the option to participate in the proposed buyback. In this regard, the Promoter and Persons in Control have expressed their intention vide their letters dated August 11, 2022 to participate in the Buyback

19.3 Assuming response to the Buyback is to the extent of 100% (full acceptance) from all the Equity Shareholders upto their entitlement, the aggregate shareholding of the Promoter Group/Persons in Control, post Buyback will be 51.96% and the aggregate shareholding of the Public in the Company shall be 48.04% (Post Buyback shareholding).

19.4 Record Date, ratio of Buyback and entitlement of each shareholder.

- a. The Board of Directors have fixed September 27, 2022 as the Record Date for the purpose of determining the entitlement and the names of the shareholders who are eligible to participate in the Buyback offer.
- b. The equity shares proposed to be bought back shall be divided into two categories:
 - Reserved category for small shareholders (“**Reserved Category**”).
 - General category for all shareholders other than small shareholders (“**General Category**”).
- c. As defined in the Buyback Regulations, a “small shareholder” is a shareholder who holds equity shares whose market value, on the basis of closing price on the recognized stock exchange registering the highest trading volume, as on Record Date, is not more than Rs. 2,00,000/- (Rupees Two Lakhs only). As on Record Date i.e., September 27, 2022, the volume of Shares traded on NSE was 4,63,116 Shares and on BSE was 78,297 Shares. Accordingly, NSE being the stock exchange with highest turnover, the closing price was Rs. 23.55 and hence all Shareholders holding not more than 8,492 Equity Shares as on the Record Date are classified as ‘Small Shareholders’ for the purpose of the Buyback Offer.
- d. Based on the above definition, there are 73,614 Small shareholders with aggregate shareholding of 2,51,60,098 shares as on the Record Date, which constitutes 11.32% of outstanding paid up equity share capital of the company and 251.60% of the equity shares which the Company proposes to Buyback as a part of this Buyback Offer.
- e. In compliance with Regulation 6 of the Buyback Regulations, the reservation for small shareholders will be equity shares which are higher of:
 - 15% of the number of equity shares which the company proposes to buyback i.e., 15% of 1,00,00,000 Equity shares which works out to 15,00,000 Equity shares;
 - The number of Equity shares entitled as per their holding as on the Record Date (i.e., $(2,51,60,098 / 22,21,72,990) \times 1,00,00,000$) which is 11,32,455 equity shares.

Hence, out of the total buyback size of 1,00,00,000 Equity shares, 15,00,000 Equity shares shall be reserved for the small shareholders

- f. Accordingly, General Category shall consist of 85,00,000 Equity shares.
- g. Based on the above the entitlement ratio of Buyback for both categories is decided as below:

Category	Entitlement ratio of buyback
Reserved Category from small shareholders	50 equity shares out of every 839 fully paid up equity shares as on record date i.e., September 27, 2022
General Category	104 equity shares out of every 2,413 fully paid up equity shares as on record date i.e., September 27, 2022

*** The above ratio of Buyback is approximate and provides an indicative Buyback Entitlement. Any computation of entitled Equity Shares using the above ratio may provide a slightly different number due to rounding off. The actual Buyback Entitlement for Reserved Category for Small Shareholders is 5.959475566% and General Category for all other than eligible Shareholders is 4.309987567%.**

19.5 Fractional Entitlement

If the entitlement under Buyback, after applying the abovementioned ratios to the Equity Shares held on Record Date, is not a round number (i.e. not in the multiple of 1 Equity Share) then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buyback Offer, for both categories of Shareholders.

On account of ignoring the fractional entitlement, those small shareholders who hold 16 or less equity shares as on Record Date, will be dispatched a Tender Form with zero entitlement. Such Small Shareholders are entitled to tender additional Equity Shares as part of the Buyback Offer and will be given preference in the Acceptance of one Equity Share, if such Small Shareholders have tendered for additional Equity Shares.

19.6 Basis of acceptance of equity shares validly tendered in the Reserved Category

Subject to the provisions contained in this Letter of Offer, the Company will accept the Shares tendered in the Buyback Offer by the Small Shareholders in the Reserved Category in the following order of priority:

- a) Full acceptance of Shares from Small Shareholders in the Reserved Category who have validly tendered their Shares, to the extent of their Buyback Entitlement, or the number of Shares tendered by them, whichever is less.
- b) Post the acceptance as described in paragraph 19.6 (a), in case, there are any Shares left to be bought back in the Reserved Category, the Small Shareholders who were entitled to tender zero Shares (on account of ignoring the fractional entitlement), and have tendered Additional Shares, shall be given preference and one Equity Share each from the Additional Shares tendered by these Small Shareholders shall be bought back in the Reserved Category.
- c) Post the acceptance as described in paragraph 19.6 (a) and (b), in case there are any validly tendered unaccepted shares in the Reserved Category ("**Reserved Category Additional Shares**") and shares left to be bought back in the Reserved Category, the Reserved Category Additional Shares shall be accepted in a proportionate manner and the acceptances shall be made in accordance with the Buyback Regulations, i.e. valid acceptances per Shareholder shall be equal to the Reserved Category Additional Shares by the Shareholder divided by the total Reserved Category Additional Shares and multiplied by the total number of Shares remaining to be bought back in Reserved Category. For the purpose of this calculation, the Reserved Category Additional Shares taken into account for such Small Shareholders, from whom one Equity Share has been accepted in accordance with paragraph 19.6 (b), shall be reduced by one.
- d) Adjustment for Fractional results in case of proportionate acceptance, as described in Paragraph 19.6 (c), will be made as follows:
 - For any shareholder, if the number of additional shares to be accepted, calculated on a proportionate basis is not in the multiple of 1 and the fractional acceptance is greater than or equal to 0.50, then the fraction would be rounded off to the next higher integer.
 - For any shareholder, if the number of additional shares to be accepted, calculated on a proportionate basis is not in the multiples of 1 and the Fractional acceptance is less than 0.50, then the Fraction shall be ignored.

19.7 Basis of acceptance of equity shares validly tendered in the General Category

Subject to the provisions contained in this Letter of Offer, the Company will accept the shares tendered in the Buyback Offer by shareholders (other than the small shareholders) in the General category in the following order of priority:

- a. Full acceptance of shares from shareholders in the General Category who have validly tendered their shares, to the extent of their Buyback entitlement, or the number of shares tendered by them, whichever is less.
- b. Post the acceptance as described in paragraph 19.7(a), in case there are any validly tendered unaccepted shares in the General Category ("**General Category Additional Shares**") and shares left to be bought back in General Category, the General Category shares will be accepted in a proportionate manner and the acceptances shall be made in accordance with Buyback Regulations, i.e., valid acceptances per shareholders shall be equal to General Category additional shares by the shareholders

divided by the total General Category Additional shares and multiplied by the total number of additional shares remaining to be bought back in the General Category.

- c. Adjustment for Fractional Results in case of proportionate acceptance as described in paragraph 19.7(b) will be made as follows:
- For any shareholder, if the number of additional shares to be accepted, calculated on a proportionate basis is not in the multiple of 1 and the fractional acceptance is greater than or equal to 0.50, then the fraction would be rounded off to next higher integer.
 - For any shareholder, if the number of additional shares to be accepted, calculated on a proportionate basis is not in the multiple of 1 and the fractional acceptance is less than equal to 0.50, then the fraction shall be ignored.

19.8 Basis of acceptance of equity shares between the two Categories

- a. After acceptance of tenders, as mentioned in paragraph 19.6 and 19.7, in case there are any shares left to be bought back in one category ("**Partially Filled Category**") and there are additional unaccepted validly tendered shares ("**Further Additional Shares**") in the second category ("**Over Tendered Category**"), then the further additional shares in the over tendered category shall be accepted in a proportionate manner i.e., valid acceptances per shareholder shall be equal to further additional shares validly tendered by the shareholder in the over tendered category divided by the total further additional shares in the over tendered category and multiplied by the total shares left to be bought back in the partially filled category.
- b. If the Partially Filled Category is the General Category and the Over Tendered Category is the Reserved Category, then any Small Shareholder who has received a Tender Form with zero Buyback Entitlement and who has tendered Additional Shares shall be eligible for priority acceptance of one Equity Share before acceptance in paragraph 19.8(a) out of the Shares left to be bought back in the Partially Filled Category provided no acceptance could take place from such Shareholder in accordance with paragraph 19.6.
- c. Adjustment for Fractional Results in case of proportionate acceptance as described in paragraph 19.8(b) will be made as follows:
- For any shareholder, if the number of additional shares to be accepted, calculated on a proportionate basis is not in the multiple of 1 and the fractional acceptance is greater than or equal to 0.50, then the fraction would be rounded off to next higher integer.
 - For any shareholder, if the number of additional shares to be accepted, calculated on a proportionate basis is not in the multiple of 1 and the fractional acceptance is less than equal to 0.50, then the fraction shall be ignored.

19.9 For avoidance of doubt, it is clarified that:

- a) the Equity Shares Accepted under the Buyback from each Eligible Shareholder, in accordance with paragraphs above, shall not exceed the number of Equity Shares tendered by the respective Eligible Shareholder;
- b) the Equity Shares Accepted under the Buyback from each Eligible Shareholder, in accordance with paragraphs above, shall not exceed the number of Equity Shares held by respective Eligible Shareholder as on the Record Date; and
- c) the Equity Shares tendered by any Eligible Shareholder over and above the number of Equity Shares held by such Eligible Shareholder as on the Record Date shall not be considered for the purpose of Acceptance in accordance with the paragraphs above.

19.10 Clubbing of Entitlements

In order to ensure that the same Eligible Shareholders with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder category, the Company proposes to club together the Equity Shares held by such Eligible Shareholders with a common PAN for determining the category (Small 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 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 name of joint shareholders are identical. In case of Eligible Shareholders holding physical shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buyback 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 joint shareholders are identical. The shareholding of institutional investors like mutual funds, pension funds/trusts and 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 to the Buyback as per the shareholder records received from the depositories.

20 PROCEDURE FOR TENDER OFFER AND SETTLEMENT

A. GENERAL

- 20.1 The Buyback is open to all public equity shareholders/ beneficial owners of the Company holding Equity Shares either in physical and/or electronic form on the Record Date.
- 20.2 The Company proposes to effect the Buyback through a tender offer method, on a proportionate basis. The Letter of Offer and Tender Form, outlining the terms of the Buyback as well as the detailed disclosures as specified in the Buyback Regulations, will be mailed to Eligible Persons

Eligible Person(s) which have registered their email ids with the depositories / the Company, shall be dispatched the Letter of Offer through electronic means. If Eligible Person(s) wish to obtain a physical copy of the Letter of Offer, they may send a request to the Company or Registrar at the address or email id mentioned at the cover page of the Letter of Offer.

Eligible persons which have not registered their email ids with the depositories / the Company, shall be dispatched the Letter of Offer through physical mode.

- 20.3 The Company will not accept any Equity Shares offered for Buyback which are under any restraint order of a court for transfer/sale of such shares.
- 20.4 The Company shall comply with Regulation 24(v) of the Buyback Regulations which states that the Company shall not buyback the locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable.
- 20.5 The Company shall accept all the Equity Shares validly tendered for the Buyback by Eligible Persons, on the basis of their Buyback Entitlement as on the Record Date.
- 20.6 As elaborated under Clause 19.4 above, the Equity Shares proposed to be bought as a part of the Buyback is divided into two categories; (a) Reserved Category for Small Shareholders and (b) the General Category for other Eligible Persons, and the Buyback Entitlement of a Eligible Person in each category shall be calculated accordingly.
- 20.7 After Accepting the Equity Shares tendered on the basis of Buyback Entitlement, Equity Shares left to be bought as a part of the Buyback, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered, over and above their Buyback Entitlement, by Eligible Persons in that category, and thereafter, from Eligible Persons who have tendered over and above their Buyback Entitlement, in other category.
- 20.8 **The non-receipt of the Letter of Offer by, or accidental omission to dispatch the Letter of Offer to any person who is eligible to receive the Letter of Offer, shall not invalidate the Buyback in any manner.** In case of non receipt of the Letter of Offer and Tender Form, Eligible Shareholders may participate in the offer by applying on the Tender Form downloaded from the Company's website i.e. www.shyamcenturyferrous.com or Registrar's portal at mdpl.in/shyamcenturyferrous.pdf or obtain a duplicate copy of the same by writing to the Registrar to the Buyback. Such Eligible Shareholders may also participate in the Buyback by providing their application in plain paper in writing signed by such shareholder (in case jointly held then signed by all shareholders), stating name, address, number of shares held, Client ID number, DP name, DP ID number, number of Equity Shares tendered and other relevant documents. If the signature(s) of the Eligible Shareholders provided in the plain paper application differs from the specimen signature(s) recorded with the Registrar and Transfer Agent of the Company or are not in the same order (although attested), such applications are liable to be rejected under this Buyback.

- 20.9 All documents sent by Eligible Shareholders will be at their own risk. Eligible Shareholders are advised to safeguard adequately their interests in this regard.
- 20.10 The Buyback is open to all equity shareholders/ beneficial owners of the Company holding Equity Shares either in physical and/or electronic form on the Record Date.
- 20.11 The Buyback shall be implemented using the “Mechanism for Acquisition of Shares through Stock Exchange” notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and following the procedure prescribed in the Companies Act and the Buyback Regulations and as may be determined by the board (including the committee authorized to complete the formalities of the buyback) and on such terms and conditions as may be permitted by law from time to time.
- 20.12 For implementation of the Buyback, the Company has appointed Eureka Stock & Share Broking Services Limited as the registered broker of the Company (**the “Company’s Broker”**) 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:

Eureka Stock & Share Broking Services Limited

Contact Person: Mrs. Debomita Guha Maity

1101, Merlin Infinite, DN 51, 11th floor

Salt Lake, Sector V

Kolkata- 700091

Tel. No: (033) 66280000

Email: debomita@eurekasec.com

Website: www.eurekasec.com

SEBI Registration No.: INZ000169839

- 20.13 The Company will request BSE to provide the separate Acquisition Window to facilitate placing of sell orders by shareholders who wish to tender Equity Shares in the Buyback. BSE would be the Designated Stock exchange for this Buyback.
- 20.14 In the event Shareholder Broker(s) of Eligible Shareholder is not registered with BSE then that Eligible Shareholder can approach any BSE registered stock broker and can make a bid by using quick unique client code (UCC) facility through that BSE registered stock broker after submitting the details as may be required by that stock broker to be in compliance with the SEBI regulations. In case Eligible Shareholder is not able to bid using quick UCC facility through any other BSE registered stock broker then the Eligible Shareholder may approach Company’s Broker to bid by using quick UCC facility by submitting relevant documents.
- 20.15 The Eligible Shareholder approaching Designated Stock Exchange registered stock broker (with whom he does not have an account) may have to submit the requisite documents as may be required. The requirement of documents and procedures may vary from broker to broker.
- 20.16 At the beginning of the tendering period, the order for buying Equity Shares shall be placed by the Company through Company’s Broker. During the tendering period, the order for selling the shares will be placed in the Acquisition Window by eligible sellers through their respective stock brokers during normal trading hours of the secondary market.

20.17 Procedure to be followed by Registered Equity Shareholders holding Equity shares in the dematerialized form:

- a) Shareholders who desire to tender their Equity Shares in the electronic form under the Buyback would have to do so through their respective Seller Member by indicating to their broker the details of Equity Shares they intend to tender under the Buyback.
- b) The Seller Member would be required to place an order/bid on behalf of the Eligible Sellers who wish to tender Equity Shares in the Buyback using the acquisition window of the BSE.
- c) The Seller Member would be required to place an order/bid on behalf of the 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 BSE and Clearing Corporation of India Limited (“Clearing Corporation”).

- d) The details of 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 BSE or the Clearing Corporation.
- e) The lien shall be marked by the Seller Member in the demat account of the Eligible Shareholder for the shares tendered in tender offer. Details of shares marked as lien in the demat account of the Eligible Shareholder shall be provided by the depositories to 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 at source depository during the tendering period. Inter depository tender offer (“IDT”) instructions shall be initiated 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 Corporation.
- f) For custodian participant orders for demat Equity Shares early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than 4.00 p.m. 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
- g) Upon placing the bid, the Seller member shall provide a Transaction Registration Slip (“TRS”) generated by the Exchange Bidding System to the 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.
- h) Eligible Sellers who have tendered their Equity Shares in the Buyback can ‘hand deliver’ Tender Form duly signed (by all Eligible Sellers in case Equity Shares are in joint names) in same order in which they hold the Equity Shares, along with the TRS generated by the exchange bidding system at the head-office (mentioned in paragraph 18 of this Letter of Offer) of Registrar to the Buyback. TRS will be generated by the respective Seller Members. Eligible Sellers who cannot hand deliver the Tender Form and other documents at the office of Registrar to the Buyback, may send the same by registered post / speed post, at their own risk, super scribing the envelope as “**Shyam Century Ferrous Limited Buyback 2022**”, to the Registrar to the Buyback at their office mentioned on the cover page of this LOF, so that the same are received on or before November 10, 2022 by 5:00 p.m. One copy of TRS will be retained by the Registrar and it will provide acknowledgment of the same to the Seller Member/Eligible Seller.
- i) Modification and cancellation of the orders will be allowed during the tendering period of the Buyback.
- j) The Cumulative quantity tendered shall be made available on the website of the BSE (www.bseindia.com) throughout the trading sessions and will be updated at specific intervals during the tendering period.
- k) The Eligible Shareholders who have tendered their Demat Shares in the Buyback will have to ensure that they keep the DP Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or partial acceptance. 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.
- l) Excess Demat Shares or unaccepted Demat Shares, if any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation. If the securities 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, Demat Shares or unaccepted Demat Shares, if any, will be returned to the respective custodian depository pool account.

- m) 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 be limited to):
- I. Duly attested power of attorney, if any person other than the Eligible Shareholder has signed the Tender Form;
 - II. 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
 - III. In case of companies, the necessary certified corporate authorisations (including board and/ or general meeting resolutions).
- n) **In case of demat Equity Shares, submission of Tender Form and TRS is not required. After the receipt of Equity Shares in the special account of the clearing corporation and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted, for demat Equity Shareholders.**
- o) Equity shareholders who have dematerialized their equity shares after the record date and have tendered their equity shares in the buy-back have to send a letter along with transaction statement of the demat account from where the equity shares have been tendered, to the Registrar on or before November 10, 2022.

20.18 Procedure to be followed by Registered Equity Shareholders holding Equity shares in the Physical Form:

- a) In accordance with SEBI's circular dated July 31, 2020 (Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144), shareholders holding Equity Shares in physical form are allowed to tender such shares in a buyback undertaken through the Tender Offer route. However, such tendering shall be as per the provisions of the Buyback Regulations.
- b) Eligible Shareholders who are holding Equity Shares in physical form and intend to participate in the Buyback will be required to approach their respective Seller Member along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (i) the 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), (ii) original share certificate(s), (iii) 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, (iv) self-attested copy of PAN Card(s) of all Eligible Shareholders, (v) 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 Aadhar card, voter identity card or passport.
- c) Based on these documents, the concerned Seller Member shall place an order/ 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 Seller Member shall 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.
- d) Any Seller Member/ Eligible Shareholder who places a bid for Equity Shares in physical form, is required to deliver the original share certificate(s) and documents (as mentioned above) along with TRS generated by exchange bidding system upon placing of bid, either by registered post, speed post or courier or hand delivery to the Registrar to the Buyback i.e. Maheshwari Datamatics Pvt. Ltd. (at the address mentioned on cover page) on or before November 10, 2022 (by 5.00 pm). The envelope should be super scribed as **"Shyam Century Ferrous Limited Buyback 2022"**. One copy of the TRS will be

retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Seller Member.

- e) The Eligible Shareholders holding Equity Shares in physical form should note that such Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the Equity Shares in physical form for Buyback by the Company shall be subject to verification as per the 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'.
- f) In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialization, such Eligible Shareholders should ensure that the process of getting such 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.
- g) 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 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.

20.19 Modification/ cancellation of the orders will be allowed during the Tendering period of the Buyback.

20.20 The cumulative quantity tendered shall be made available on BSE Limited's website- www.bseindia.com throughout the Trading session and will be updated at specific intervals during the tendering period.

20.21 Additional requirements in respect of tenders by the Non-Resident Shareholders:

- a) While tendering their Equity Shares under the Buyback, all Eligible Shareholders being Non-Resident Shareholders (excluding FIIs) shall enclose a copy of the permission received by them from RBI, if applicable, to acquire the Equity Shares held by them.
- b) In case the Equity Shares are held on a repatriation basis, the Non-Resident Eligible Shareholders shall obtain and enclose a letter from the Eligible Shareholder's authorised dealer/ bank confirming that at the time of acquiring the said Equity Shares, payment for the same was made by the Non Resident shareholder from the appropriate account (e.g. NRE a/c) as specified by RBI in its approval. In case the Non-Resident shareholder is not in a position to produce the said certificate, the Equity Shares would be deemed to have been acquired on non-repatriation basis and in that case the Non Resident Eligible Shareholder shall submit a consent letter addressed to the Company, allowing the Company to make the payment on a non-repatriation basis in respect of the valid Equity Shares Accepted in the Buyback.
- c) If any of the above stated documents, as applicable, are not enclosed along with the Tender Form, the Equity Shares tendered under the Buyback are liable to be rejected.

The participation of the Eligible Shareholders in the Buyback is entirely at the discretion of the Eligible Shareholders. The Company does not accept any responsibility for the decision of any Eligible Shareholder to either participate or to not participate in the Buyback. The Company will not be responsible in any manner for any loss of Share certificate(s) and other documents during transit and the Eligible Shareholders are advised to adequately safeguard their interest in this regard.

B. ACCEPTANCE OF ORDERS

The Registrar to the Buyback shall provide details of order Acceptance to the Clearing Corporation within specified timelines.

20.22 METHOD OF SETTLEMENT

Upon Finalization of the basis of acceptance as per Buyback Regulations:

- a) The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

- b) The Company will pay the consideration to the Clearing Corporation on or before the pay-in date for settlement for Equity Shares accepted under the Buyback, the Shareholders whose shares have been accepted in the Buyback will receive funds payout in their settlement bank account from Clearing Corporation.
- c) The equity shares bought back in the demat form would be transferred directly to the demat account of the Company opened for Buyback (the "Special Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Special Demat Account on receipt of the equity shares from the clearing and settlement mechanism of BSE.
- d) The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares, due to rejection or due to non-acceptance.
- e) Excess demat Equity Shares or unaccepted demat Equity Shares, if any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation.
- f) Excess or unaccepted Equity Shares which are in physical form, if any, tendered by the Eligible Shareholders would be returned back to the concerned Eligible Shareholders directly by the Registrar to the Buyback. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Equity Shares in physical form, in case the Equity Shares accepted by the Company are less than the Equity Shares that are tendered.
- g) The settlements of fund obligation for dematerialized and physical Equity Shares shall be effected as per the SEBI circulars no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and BSE notice no. 20170202-34 dated February 2, 2017 and as prescribed by Stock Exchanges and Clearing Corporation from time to time and the Seller Member would issue contract note. Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback. For Equity Shares in dematerialized form accepted under the Buyback, such beneficial owners will receive funds payout in their bank account as provided by the depository system directly to the Clearing Corporation. For Equity Shares in physical form, the Clearing Corporation will release the funds to the Seller Member(s) as per secondary market payout mechanism. If such shareholders' bank account details are not available or if the funds transfer instruction is rejected by the RBI / bank(s), due to any reason, then the amount payable to the concerned shareholders will be transferred to the Seller Member for onward transfer to such shareholders. The Seller Member would issue contract note. Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.
- h) Eligible Shareholders who intend to participate in the Buyback should consult their respective Seller Member for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Seller Member 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) incurred solely by the Eligible Shareholders.
- i) The Equity Shares lying to the credit of the Special 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 Buyback Regulations.
- j) The Seller Member would issue Contract note & pay the consideration for the Equity Shares accepted under the Buyback and return the balance unaccepted equity shares to their respective clients. Company Broker would also issue a contract note to the Company for the equity shares accepted under the Buyback.
- k) In case of certain shareholders viz., NRIs, non-residents etc. (where there are specific regulatory requirements pertaining to funds payout including those prescribed by the RBI) who do not opt to settle through custodians, the funds payout would be given to their respective Shareholder Broker's settlement accounts for releasing the same to such shareholder's account. For this purpose, the client type details would be collected from the Depositories, whereas amount payable to the Eligible

Shareholder pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the BSE and the Clearing Corporation from time to time.

- l) Shareholders who intend to participate in the Buyback should consult their respective Seller Member for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the Seller Member upon the selling shareholders for Tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the selling Shareholders from their respective Seller Member, in respect of accepted equity shares, could be net of such costs, charges and expenses (including brokerage) and the company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred by the selling shareholders.

Special Account opened with the Clearing Corporation

The details of transfer of the Demat Shares to the special account by trading member or custodians shall be informed in the issue opening circular that will be issued by the BSE or the Clearing Corporation.

20.23 In case of Non- Receipt of this letter of Offer

a. In case the equity shares are in Dematerialized form:

An eligible person may participate in the offer by downloading the Tender form from the website of the Company www.shyamcenturyferrous.com or Registrar's portal at mdpl.in/shyamcenturyferrous.pdf or by providing their application in writing on plain paper, signed by all joint shareholders, stating name and address of shareholder(s), number of equity shares held as on the record date, Client ID Number, DP name/ID, beneficiary account number, and number of equity shares tendered for the Buyback.

b. In case the Equity shares are in Physical Form:

An Eligible Shareholder may participate in the Buyback by downloading the Tender Form from the website of the Company www.shyamcenturyferrous.com or Registrar's portal at mdpl.in/shyamcenturyferrous.pdf or by providing their application in writing on plain paper signed by Eligible Shareholder or all Eligible Shareholders (in case Equity Shares are in joint name) stating name, address, folio number, number of Equity Shares held, share certificate number, number of Equity Shares tendered for the Buyback and the distinctive numbers thereof, bank account details together with the original share certificate(s), copy of Eligible Shareholders PAN card(s) and executed Form SH-4 in favour of the Company. Form SH-4 can be downloaded from the Company's website www.shyamcenturyferrous.com or Registrar's portal at mdpl.in/shyamcenturyferrous.pdf. Eligible Shareholders must ensure that the Tender Form, along with the TRS and requisite documents (as mentioned in paragraph 20.18), reach the Registrar to the Buyback on or before November 10, 2022 (by 5 pm). If the signature(s) of the Eligible Shareholders provided in the plain paper application differs from the specimen signature(s) recorded with the Registrar to the Buyback/ Company or are not in the same order (although attested), the Company/ Registrar to the Buyback shall have a right to reject such applications. For further process, please refer to paragraph 20.18 of this Letter of Offer.

Please note that Eligible Person(s) who intend to participate in the Buyback will be required to approach their respective Seller Member (along with the complete set of documents for verification procedures) and have to ensure that their bid is entered by their respective Seller Member or broker in the electronic platform to be made available by BSE before the Closing Date.

The Company shall accept Equity Shares validly tendered by the Shareholder(s) in the Buyback on the basis of their shareholding as on the Record Date and the Buyback Entitlement. Eligible Person(s) who intend to participate in the Buyback using the 'plain paper' option as mentioned in this paragraph are advised to confirm their entitlement from the Registrar to the Buyback Offer, before participating in the Buyback.

- 20.24 Non receipt of this Letter of Offer by, or accidental omission to dispatch this Letter of Offer to, any Eligible Person shall not invalidate the Buyback Offer in any way.

20.25 The acceptance of the Buyback Offer made by the Company is entirely at the discretion of the Equity shareholders of the Company. The Company does not accept any responsibility for the decision of any equity shareholder to either participate or not to participate in the buyback offer. The Company will not be responsible in any manner for any loss of share Certificate(s) and other documents during transit and the Equity shareholders are advised to adequately safeguard their interest in this regard.

21 NOTES ON TAXATION

SHAREHOLDERS ARE ADVISED TO CONSULT THEIR TAX ADVISORS FOR THE APPLICABLE TAX PROVISIONS INCLUDING THE TREATMENT THAT MAY BE GIVEN BY THEIR RESPECTIVE ASSESSING OFFICERS IN THEIR CASE AND THE APPROPRIATE COURSE OF ACTION THAT THEY SHOULD TAKE. THE COMPANY DOES NOT ACCEPT ANY RESPONSIBILITY FOR THE ACCURACY OR OTHERWISE OF SUCH ADVICE.

THE SUMMARY OF THE TAX CONSIDERATIONS IN THESE PARAGRAPHS ARE BASED ON THE CURRENT PROVISIONS OF THE TAX LAWS OF INDIA AND THE REGULATIONS THEREUNDER, THE JUDICIAL AND THE ADMINISTRATIVE INTERPRETATIONS THEREOF, WHICH ARE SUBJECT TO CHANGE OR MODIFICATION BY SUBSEQUENT LEGISLATIVE, REGULATORY, ADMINISTRATIVE OR JUDICIAL DECISIONS. ANY SUCH CHANGES COULD HAVE DIFFERENT TAX IMPLICATIONS.

THE COMPANY DOES NOT ACCEPT ANY RESPONSIBILITY FOR THE ACCURACY OR OTHERWISE OF SUCH ADVICE. THEREFORE, ELIGIBLE SHAREHOLDERS CANNOT RELY ON THIS ADVICE AND THE SUMMARY TAX IMPLICATIONS RELATING TO THE TREATMENT OF INCOME TAX IN THE CASE OF BUY BACK OF LISTED EQUITY SHARES ON THE STOCK EXCHANGE SET OUT BELOW SHOULD BE TREATED AS INDICATIVE AND FOR GUIDANCE PURPOSES ONLY.

21.1 General

The basis of charge of Indian Income-Tax depends upon the residential status of the taxpayer during a tax year. The Indian tax year runs from April 1 until March 31. A person who is an Indian tax resident is liable to taxation in India on his worldwide income, subject to certain tax exemptions, which are provided under the Income Tax Act, 1961 (hereinafter referred as Income Tax Act / ITA).

A person who is treated as non-resident for Indian Income-Tax purposes is generally subject to tax in India only on such person's income which is accrued or has been received in India. Any gains arising to a non resident on transfer of Equity Shares should be taxable in India under the Income Tax Act. Further, as per the provisions of the Income Tax Act, the non-resident can avail the beneficial provisions of the Double Taxation Avoidance Agreements (DTAA) between India and the respective jurisdiction of the shareholder subject to meeting relevant conditions and providing and maintaining necessary information and documents as prescribed under the Income Tax Act.

The summary of direct tax implications on buyback of equity shares listed on the stock exchanges in India is set out below. All references to equity shares in this memorandum refer to equity shares listed on the stock exchanges in India unless stated otherwise. The residential status of an assessee would be determined in terms of Section 6 of the Income Tax Act.

21.2 Income Tax Provisions in respect of Buyback of Equity Shares listed on Recognized Stock Exchange

- a) As per Section 115QA of ITA, listed companies making a public announcement of Buyback of shares on or after July 5, 2019 are required to pay an additional tax @ 20%, plus surcharge @ 12% plus Health & Education Cess @ 4% on the distributed income.
- b) Distributed income is defined in explanation to Section 115QA(1) to include consideration paid by the company on buyback of Shares as reduced by the amount which was received by the company on issue of such shares, determined in the manner specified in Rule 40BB of the Income Tax Rules, 1962.
- c) The tax on the distributed income by the company shall be treated as the final payment of tax in respect of the said income and no further credit thereof shall be claimed by the company or by any other person in respect of the amount of tax so paid.

- d) No deduction under any other provision of this Act shall be allowed to the company or a shareholder in respect of the income which has been charged to tax.
- e) As the said income has been charged to tax at company level, it shall be exempt in the hands of shareholders under Section 10(34A) of the ITA. Accordingly, income arising in the hands of the shareholder (whether resident or non-resident) on buyback of equity shares shall be exempt from tax in India irrespective of the characterization of the shares, i.e., whether long term or short term or held as investment or stock-in-trade under sub-clause (34A) of Section 10 of the ITA. In case of Non Resident Shareholders, the same may be subject to tax in the country of residence of the shareholder as per the provisions of the tax laws of that country. The credit of tax may or may not be allowed to such non-resident shareholder to be claimed in the country of residence in respect of the buy-back tax paid by the company in view of Section 115QA (4) and (5) of the ITA. Non-resident shareholders need to consult their tax advisors with regard to availability of such tax credit.

21.3 Tax Deduction at Source

Since there is no provision regarding the TDS in case of Buyback, company is not required to deduct any tax at source on consideration payable to Resident Shareholders.

Further, given that the consequential income would be exempt from tax in the hands of shareholders under Section 10(34A) of the ITA, the same would not be subject to TDS for Non-Resident Shareholders.

21.4 Securities transaction tax on account of buyback of shares

Since the buyback of shares shall take place through the settlement mechanism of the Stock Exchange, securities transaction tax at 0.1% of the value of the transaction will be applicable.

21.5 Notes

- a) **The above note on taxation sets out the provisions of law in a summary manner only and is not a complete analysis or listing of all potential tax consequences of the disposal of equity shares.**
- b) **This note is neither binding on any regulators nor can there be any assurance that they will not take a position contrary to the comments mentioned herein. Hence, you should consult with your own tax advisors for the tax provisions applicable to your particular circumstances.**
- c) **All the above benefits are as the per the current tax laws, legislation, its judicial interpretation and the policies of the regulatory authorities are subject to change from time to time, and these may have a bearing on the benefits listed above. Accordingly, any changes or amendments in the law or relevant regulations would necessitate a review of the above.**
- d) **Several of these benefits are dependent on the shareholders fulfilling the conditions prescribed under the provisions of the relevant sections under the relevant tax laws.**
- e) **The tax rate and other provisions may undergo changes.**

22. DECLARATION BY THE BOARD OF DIRECTORS

Declaration as required under Clause (ix) and (x) of the Schedule I, of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as under:

- I. The Board of Directors confirms that there are no defaults subsisting in repayment of deposits, interest payable thereon, redemption of debentures & interest payable thereon, redemption of preference shares or payment of dividend due to any shareholder or repayment of any loans and interest payable thereon to any financial institution or banking company.
- II. The Board of Directors confirm that based on a full enquiry conducted into the affairs and prospects of the Company and taking into account all the liabilities including prospective and Contingent liabilities payable as if the Company were being wound up under the companies Act, the Board of Directors have formed an opinion that:

- a) Immediately following the date of convening of the Board Meeting at which the buyback of the Company's equity shares is approved, there will be no grounds on which the Company can be found unable to pay its debts.
- b) As regards the Company's prospects for the year immediately following the date of the Board Meeting approving the buyback, and having regard 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 postal ballot resolution approving the buy back.
- c) In forming its 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, 2013 or the Insolvency and Bankruptcy code, 2016 (including prospective and contingent liabilities).
- d) That the debt equity ratio of the Company after Buy Back will be within the limit of 2:1 as prescribed under the Act.

This declaration is made and issued by the Board of Directors in terms of the Resolution passed at the meeting of Board of Directors on August 11, 2022.

For and on behalf of the Board of Directors of Shyam Century Ferrous Limited

Sd/-

Aditya Vimalkumar Agrawal
Managing Director
DIN: 03330313

Sd/-

Rajesh Kumar Agarwal
Director
DIN: 00223718

23 AUDITORS CERTIFICATE

The text of the Report dated August 11, 2022 received from M/s. D.K. Chhajer & Co., Chartered Accountants, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

QUOTE

The Board of Directors
Shyam Century Ferrous Limited
 Village: Lumshnong, P.O. Khaliehriat
 Dist. East Jaintia Hills
 Meghalaya- 793 210

Statutory Auditor's Report on proposed buyback of equity shares pursuant to the requirements of the Companies Act, 2013 (the "Act") and Clause (xi) of Schedule I to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (as amended) ("Buyback Regulations").

1. This Report is issued in terms of our engagement dated August 11, 2022.
2. We have been engaged by **Shyam Century Ferrous Limited (the "Company")** to perform a reasonable assurance engagement on determination of the amount of permissible capital payment in connection with the proposed buy-back of the Company of its equity shares in pursuance of the provisions of Sections 68, 69 and 70 of the Act and the Buyback Regulations.
3. The Board of Directors of the Company have approved a proposal for buyback of 1,00,00,000 fully paid-up equity shares for an aggregate consideration of Rs. 28,00,00,000/- (Rupees Twenty-Eight Crores only) at its meeting held on August 11, 2022, subject to approval of the shareholders, in

pursuance of the provisions of Sections 68, 69 and 70 of the Companies Act, 2013 (the "Act") and the Buyback Regulations. We have been requested by the Management of the Company to provide a report on the accompanying statement of permissible capital payment (including premium) ('Annexure A') as at March 31, 2022 (hereinafter referred to as the "Statement"). This Statement contains the amount of permissible capital payment towards buy-back of equity shares in accordance with the requirements of Section 68 (2) of the Act, Regulation 4(i) of the Buyback Regulations and based on the latest audited financial statements for the year ended March 31, 2022. This Statement has been prepared by the Management, which we have initialed for the purposes of identification only.

Management's Responsibility for the Statement

4. The preparation of the Statement in accordance with Section 68(2)(c) of the Act and the compliance with the Buyback 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 and prospectus/ offer document of the Company and to form an opinion that the Company will be able to pay its debts from the date of board meeting and will not be rendered insolvent within a period of one year from the date of board meeting at which the proposal for buyback was approved by the Board of Directors of the Company and informing the opinion, it has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act or the Insolvency and Bankruptcy Code 2016. Further, a declaration is required to be signed by at least two directors of the Company in this respect in accordance with the requirements of the section 68(6) of the Act and the Buyback Regulations.

Auditor's Responsibility:

6. Pursuant to the requirements of the Buyback Regulations, it is our responsibility to provide a reasonable assurance on the following "Reporting Criteria" whether:
 - (i) we have inquired into the state of affairs of the Company in relation to the audited financial statements as at March 31, 2022;
 - (ii) the amount of permissible capital payment as stated in Annexure A, has been properly determined considering the audited financial statements as at March 31, 2022 in accordance with Section 68(2) of the Companies Act, 2013; and
 - (iii) the Board of Directors of the Company, in their meeting held on August 11, 2022 have formed the opinion as specified in Clause (x) of Schedule I to the Buyback 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 declaration adopted by the Board of Directors.
7. The financial statements for the year ended March 31, 2022 have been audited by us on which we have issued unmodified audit opinion in our report dated May 17, 2022. We conducted our audit of the financial statements in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
8. We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India ("Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

9. 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.
10. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the Reporting Criteria mentioned in paragraph 6 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the Reporting Criteria.

We have performed the following procedures in relation to the Statement:

- (i) We have inquired into the state of affairs of the Company in relation to its audited financial statements for the year ended March 31, 2022;
- (ii) Examined authorization for buy back from the Articles of Association of the Company, approved by Board of Directors in its meeting held on August 11, 2022, which is subject to approval of the shareholder of the Company;
- (iii) Examined that the amount of capital payment for the buy-back as detailed in Annexure A is within permissible limit computed in accordance with section 68(2) of the Act and Regulation 4(i) of the Buyback Regulations;
- (iv) Examined that the ratio of debt owned by the Company, is not more than twice the capital and its free reserve after such buy-back, based on the audited financial statements for the year ended March 31, 2022;
- (v) Examined that all shares for buy-back are fully paid-up;
- (vi) Read the resolutions passed in the meetings of the Board of Directors. We have done no procedures as regard the projections as approved by the Board of Directors and accordingly do not certify the same;
- (vii) Read the Director's declarations for the purpose of buy back and solvency of the Company;
- (viii) Obtained necessary representations from the management of the Company.

Opinion

11. Based on our examination as above, and the information and explanations given to us, in our opinion:

- (i) The Statement of permissible capital payment (including premium) towards the proposed buyback of equity shares as stated in Annexure A, is in our view properly determined in accordance with Section 68(2)(c) of the Act.
- (ii) The Board of Directors of the Company, in their meeting held on August 11, 2022 have formed their opinion as specified in clause (x) of Schedule I to the Buyback 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 Board meeting dated August 11, 2022. Based on the above declaration of the Board of Directors 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 the declaration.

Restriction on Use

12. This report has been issued at the request of the Company solely for use of the Company:

- (i) in connection with the proposed buyback of equity shares of the Company in pursuance to the provisions of Sections 68 and other applicable provisions of the Companies Act, 2013 and the Buyback Regulations;
- (ii) to enable the Board of Directors of the Company to include in the public announcement, draft letter of offer, letter of offer and other documents pertaining to Buyback 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, 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 Manager to the Buyback offer and should not be used by any other person for any other purpose.

13. Accordingly, we do not accept or assume any liability or 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 save where expressly agreed by our prior consent in writing. We have no responsibility to update this Report for events and circumstances occurring after the date of this Report.

For **D.K. Chhajer & Co.**

Chartered Accountants

Firm's Registration No.: 304138E

Neha Maheshwari

Partner

Membership No.: 308616

UDIN: 22308616AOUSAQ9049

Date: August 11, 2022

Place: Kolkata

Annexure A - Statement of permissible capital payment

Computation of amount of permissible capital payment towards Buyback of equity shares in accordance with Section 68(2) (c) of the Companies Act 2013 ("the Act") based on the audited financial statements as at and for the year ended March 31, 2022.

(Rs. In Lakhs)

Particulars	As at March 31, 2022
Issued, Subscribed and fully paid up Equity Shares 22,21,72,990 Equity Shares of Re. 1/- each, fully paid up (A)	2,221.73
Free Reserves– (Refer Note 1) - General Reserve - Surplus (Retained Earnings)/(Refer Note 2) (B)	- 9,179.76 9,179.76
Total (A+B)	11,401.49
Maximum amount permissible for buyback under Section 68 of the Companies Act, 2013 and Regulation 4 of the Buyback Regulations (i.e. upto 25% of the total paid up capital and free reserves)	2,850.37
Amount proposed by Board Resolution dated August 11, 2022 approving the Buyback, subject to shareholders' approval by special resolution, based on the Audited Financial Statements as at and for the year ended March 31, 2022	2,800.00

Note:

- 1) Free Reserves are as per Clause 43 of section 2 and explanation II to Section 68 of the Companies Act, 2013.
- 2) Net of re-measurement loss on defined benefit plan of Rs. 1.68 Lakhs as at March 31, 2022.

For D.K. Chhajer & Co. Chartered Accountants (Firm's Registration No. 304138E) Neha Maheshwari Partner (Membership No. 308616)	For Shyam Century Ferrous Limited Uday Bahadur Chetri Chief Financial Officer
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UNQUOTE

24. DOCUMENTS FOR INSPECTION

The following material documents are available for inspection by the shareholders of Shyam Century Ferrous Limited at their Registered Office at Vill: Lumshnong, P.O.: Khaliehriat, Dist.: East Jaintia Hills, Meghalaya – 793210 from 11.00 A.M. to 5.00 P.M. on any day except Saturdays, Sundays and public holidays and on the website of the Company (www.shyamcenturyferrous.com), during the Tendering Period.

- a) Copy of the Certificate of Incorporation and the Memorandum and Articles of Association.
- b) Copy of the Audited financials of Shyam Century Ferrous Limited for the financial years 2020, 2021 and 2022.
- c) Copy of the Resolution passed by the Board of Directors at its meeting held on August 11, 2022 approving proposal for Buyback.
- d) Copy of the Resolution passed by the shareholders of the Company on September 14, 2022 through postal ballot approving proposal for Buyback.
- e) Copy of the Certificate dated August 11, 2022, received from D.K. Chhajer & Co., Chartered Accountants, the Statutory Auditors of the company, in terms of Clause (xi) of Schedule I of the Buyback Regulations.
- f) Copy of the Declaration of Solvency and the Affidavit in form SH-9 as prescribed under section 68(6) of the Companies Act, 2013.
- g) Copy of the Escrow Agreement.
- h) Copy of the Certificate from AKSD & Associates, Chartered Accountants on availability of sufficient resources.
- i) Copy of the Public Announcement published in the newspapers on September 19, 2022.
- j) SEBI Observation letter no. SEBI/HO/CFD/DCR2/VT/OW/51838/1 dated October 11, 2022.

25. COMPLIANCE OFFICER

Ms. Ritu Agarwal, Company Secretary and Compliance Officer

Shyam Century Ferrous Limited

Century House, 2nd Floor

P 15/1, Taratala Main Road

CPT Colony, Taratala

Kolkata – 700088

Tel no. (033) 24015555; **Fax No.** (033) 24015555

Email: rituagarwal@starcement.co.in

Website: www.shyamcenturyferrous.com

Investor may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours i.e. 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and Public holidays.

26. DETAILS OF THE REMEDIES AVAILABLE TO THE SHAREHOLDERS/BENEFICIAL OWNERS

- a) In case of any Grievance related to the buyback Offer (i.e. non receipt of the buyback consideration, Demat Credit, etc) the investors can approach the Compliance officer/or the Manager to the buyback Offer/or the Registrar to the buyback offer for redressal.
- b) If the Company makes any default in complying with the provisions of Section 68, 69, 70 of the Companies Act, 2013 or any rules made thereunder, the company or any officer of the Company who is in default shall be punishable for a term and its limit or with a fine or its limit or with both in terms of Companies Act, 2013, as applicable.

c) The address of the concerned office of the Registrar of Companies is as follows:

Registrar of Companies, Assam, Meghalaya, Manipura, Tripura, Mizoram, Nagaland & Arunachal Pradesh

Address

Prithvi Planet, 5th Floor
GS Road, Ulubari
Guwahati- 781007
Assam

27. INVESTOR SERVICE CENTRE & REGISTRAR TO THE OFFER/ RTA:

In case of any query, the shareholders may contact the Registrar to the Buyback during working hours, i.e. 10.00 a.m. to 5:00 p.m. on all working days except Saturday, Sunday and Public holidays at the following address:

Registrar to the Buyback:

MAHESHWARI DATAMATICS PRIVATE LIMITED

23 R. N. Mukherjee Road, 5th floor, Kolkata -700001

Tel No.: (033) 22482248, 22435029

Fax No.: (033) 22484787

Email: mdpldc@yahoo.com, Website: <http://www.mdpl.in>

Contact Person: Mr. Ravi Bahl

SEBI registration no.: INR000000353

28. MANAGER TO THE BUYBACK OFFER

The Company has appointed the following as Manager to the Buyback:



HORIZON MANAGEMENT PRIVATE LIMITED

19 R N Mukherjee Road, Main Building, 2nd Floor
Kolkata- 700 001

Tel. No: +91 33 46000607

Fax: +91 33 46000607

Email: manav.goenka@horizon.net.co

Website: www.horizon.net.co

Contact Person: Mr. Manav Goenka

SEBI REGN NO: INM000012926

Validity: Permanent (unless suspended or cancelled by SEBI)

29. DECLARATION BY THE DIRECTORS REGARDING AUTHENTICITY OF THE INFORMATION IN THE OFFER DOCUMENT

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accept full and final responsibility for the information contained in this Letter of Offer and confirms that this Letter of Offer contains true, factual and material information and does not contain any misleading information. A copy of this Letter of Offer will be available on the SEBI's website www.sebi.gov.in during the period of the Buyback.

**For and on behalf of the Board of Directors of
M/s. Shyam Century Ferrous Limited**

Aditya Vimalkumar Agrawal Managing Director DIN: 03330313	Rajesh Kumar Agarwal Director DIN: 00223718	Ritu Agarwal Company Secretary & Compliance Officer M.No.: A39155
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Date: October 14, 2022

Place: Kolkata

Enclosures:

1. Tender Form (for Eligible Shareholders holding Equity Shares in dematerialised form)
2. Tender Form and share transfer form (i.e. Form SH-4) (for Eligible Shareholders holding Equity Shares in physical form)

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TENDER FORM
FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT
(FOR EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN DEMATERIALIZED FORM)

BUYBACK OPENS ON:	TUESDAY, OCTOBER 25, 2022	
BUYBACK CLOSSES ON:	WEDNESDAY, NOVEMBER 09, 2022	
For Registrar's Use		
Inward No.	Date	Stamp

Bid Number:

Date:

Route of investment (Only for Non-Resident Eligible Shareholders)	
Portfolio investment scheme	
Foreign Direct Investment Scheme	
Others	

India Tax Residency Status: Please tick appropriate box			
<input type="checkbox"/>	Resident in India	<input type="checkbox"/>	Non Resident In India
<input type="checkbox"/>	Resident of _____ (Eligible Shareholder to fill-in the country of residence)		

Status: Please tick appropriate box							
<input type="checkbox"/>	Individual	<input type="checkbox"/>	Foreign Institutional Investors/ Foreign Portfolio Investors	<input type="checkbox"/>	Insurance Company	<input type="checkbox"/>	VCF
<input type="checkbox"/>	Foreign Company	<input type="checkbox"/>	Non-Resident Indian / OCB	<input type="checkbox"/>	FVCI	<input type="checkbox"/>	Partnership / LLP
<input type="checkbox"/>	Body Corporate	<input type="checkbox"/>	Bank / Financial Institution	<input type="checkbox"/>	Pension / PF	<input type="checkbox"/>	Others (specify)

To,
The Board of Directors
Shyam Century Ferrous Limited
Vill: Lumshnong, P.O.: Khaliehriat
Dist.: East Jaintia Hills
Meghalaya – 793210
Tel. No.: (033) 24015555

Dear Sir/ Madam,

Sub: Letter of Offer dated October 14, 2022 to Buy back upto 1,00,00,000 (One Crore Only) Equity Shares of Shyam Century Ferrous Limited (the "Company") at a price of Rs. 28/- (Rupees Twenty Eight only) per Equity Share (the "Buyback Offer Price") payable in cash

- I / We having read and understood the Letter of Offer issued by the Company, hereby tender / offer my / our Equity Shares in response to the Buyback on the terms and conditions set out below and in the Letter of Offer.
- I / We authorize the Company to buyback the Equity Shares offered (as mentioned above) and to issue instruction(s) to the Registrar to the Buyback to extinguish such Equity Shares.
- I / We hereby affirm that the Equity Shares comprised in this Tender Offer are offered for Buyback by me / us are free from all liens, pledges, equitable interest, charges and encumbrance.
- I / We declare that there are no restraints / injunctions, or other order(s) / covenants of any nature which limits / restricts in any manner my / our right to tender Equity Shares for Buyback and that I am/ We are legally entitled to tender/ offer the Equity Shares for Buyback.
- I / We agree that the Company will pay the Buyback Price only after due verification of the validity of documents and that the consideration will be paid as per the secondary market mechanism.
- I / We acknowledge that the responsibility to discharge the tax due on any gains arising on Buyback is on me / us. I / We agree to compute gains on this transaction and immediately pay applicable taxes in India and file tax return in consultation with our custodians / authorized dealers / tax advisors appropriately.
- I / We undertake to indemnify the Company, if any tax demand is raised on the Company, on account of gains arising to me / us on Buyback of shares. I / We also undertake to provide the Company, the relevant details in respect of the taxability / non-taxability of the proceeds arising on Buyback of shares by the Company, copy of tax return filed in India, evidence of the tax paid, etc.
- I / We agree that the Clearing Corporation will cancel the excess or unaccepted blocked shares in the demat account of the Equity shareholder.
- I / We agree to return to the Company any Buyback consideration that may be wrongfully received by me / us.

10. I / We undertake to execute any further documents and give any further assurances that may be required or expedient to give effect to my / our tender offer and agree to abide by any decision that may be taken by the Company to effect the Buyback in accordance with the Companies Act, SEBI Buyback Regulations and any other applicable laws.
11. Details of Equity Shares held and tendered / offered for Buy-back:

	In Figures	In Words
Number of Equity Shares held as on Record Date (September 27, 2022)		
Number of Equity Shares Entitled for Buy-back (Buy-back Entitlement)		
Number of Equity Shares offered for Buyback (including Additional Shares, if Any)		

Note: An Eligible Shareholder may tender Equity Shares over and above his / her Buyback Entitlement. Number of Equity Shares validly tendered by any Eligible Shareholder up to the Buyback Entitlement of such Eligible Shareholder shall be accepted to the full extent. The Equity Shares tendered by any Eligible Shareholder over and above the Buyback Entitlement of such Eligible Shareholder shall be accepted in accordance with Paragraph 19 of the Letter of Offer. Equity Shares tendered by any Eligible Shareholder over and above the number of Equity Shares held by such Eligible Shareholder as on the Record Date shall not be considered for the purpose of Acceptance.

12. Applicable for all Non-Resident shareholders.
- I / We, being a Non-Resident Shareholder, agree to obtain and submit all necessary approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India ("RBI") under Foreign Exchange Management Act, 1999, as amended (the "FEMA Regulations") and the rules and regulations framed there under, for tendering Equity Shares in the Buyback, and also undertake to comply with the reporting requirements, if applicable, under the FEMA Regulations and any other rules, regulations and guidelines, in regard to remittance of funds outside India.
13. Non-resident shareholders (including NRIs, OCBs and FIIs) are requested to enclose a consent letter indicating the details of transfer i.e. number of Equity Shares to be transferred, the name of the investee company whose shares are being transferred i.e. "Shyam Century Ferrous Limited" and the price at which the Equity Shares are being transferred i.e. "Price determined in accordance with the SEBI Buyback Regulations" duly signed by the shareholder or his/its duly appointed agent and in the latter case, also enclose the Power of Attorney.
14. Details of Account with Depository Participant (DP):

Name of the Depository (tick whichever is applicable)	<input type="checkbox"/>	NSDL	<input type="checkbox"/>	CDSL
Name of the Depository Participant				
DP ID No.				
Client ID No. with the DP				

15. Equity Shareholders Details:

Particulars	First/Sole Holder	Joint Holder 1	Joint Holder 2	Joint Holder 3
Full Name(s) Of the Holder(s)				
Signature(s)*				
PAN No.				
Address of the Sole/First Equity Shareholder				
Telephone No. of Sole/First Equity Shareholder		Email ID of Sole/First Equity Shareholder		

* Corporate Accounts – Authorised signatories to sign & affix Company's rubber stamp. The relevant corporate authorization should be enclosed with the application form submitted.

Instructions:

This Tender Form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Tender Form

1. This Offer will open on Tuesday, October 25, 2022 and close on Wednesday, November 09, 2022
2. This Tender form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Tender Form.
3. Eligible Shareholders who desire to tender their equity shares in the dematerialized form under the Buyback would have to do so through their respective Shareholder's Broker by indicating the details of equity shares they intend to tender under the Buyback.
4. The details of 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 BSE or the Clearing Corporation
5. Shareholders may submit their duly filled Tender Form to the Office of Registrar to the Buyback (as mentioned in Paragraph 20.17 of the Letter of Offer) only post placing the bid via the Seller Member.
6. In case any registered entity that has merged with another entity and the merger has been approved and has come into effect but the process of getting the successor company, as the registered shareholder is still incomplete, then such entity along with the Tender Form should file a copy of the following documents:
 - i. Approval from the appropriate authority for such merger;
 - ii. The scheme of merger; and
 - iii. The requisite form filed with MCA, intimating the merger.
7. The Buyback shall be rejected for demat shareholders in case of receipt of the completed Tender Form and other documents but non-receipt of Shares in the special account of the Clearing Corporation or non-receipt of valid bid in the exchange bidding system.
8. The shares in the Offer shall be rejected if the tenderer is not an Eligible Shareholder of the Company as on the Record date or if there is a name mismatch in the demat account of the Shareholder or if the Eligible Shareholder has made a duplicate bid.
9. The Shareholders will have to ensure that they keep the DP Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buyback, as may be decided by the Company / Registrar to the Buyback, in accordance with the SEBI Buyback Regulations.
10. All documents sent by Eligible Shareholders will be at their own risk. Eligible Shareholders are advised to safeguard adequately their interests in this regard.
11. By agreeing to participate in the Buyback, the NR and NRI shareholders give the Company the authority to make, sign, execute, deliver, acknowledge and perform all applications to file regulatory reporting, if required, including FC-TRS form, if necessary and undertake to provide assistance to the Company for such regulatory reporting, if required by the Company.
12. The Tender Form and TRS is not required to be submitted to the Company, Manager to the Buyback or the Registrar, in case tendered in demat form. After the receipt of the demat Equity Shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been accepted for the Eligible Shareholders holding Equity Shares in demat form.

All capitalised items not defined herein shall have the meaning ascribed to them in the Letter of Offer.

-----Tear along this line-----

ACKNOWLEDGMENT SLIP: SHYAM CENTURY FERROUS LIMITED BUYBACK OFFER 2022

(To be filled by the Equity Shareholder) (Subject to verification)

DP ID	Client ID
Received from Mr./Ms./Mrs.	
Form of Acceptance-cum-Acknowledgement, Original TRS along with:	
No. of Equity Shares offered for Buyback (In Figures)	(in words)
Please quote Client ID No. & DP ID No. for all future correspondence	Stamp

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ALL FUTURE CORRESPONDENCE IN CONNECTION WITH THIS BUYBACK, IF ANY, SHOULD BE ADDRESSED TO REGISTRAR TO THE BUYBACK AT THE FOLLOWING ADDRESS QUOTING YOUR CLIENT ID AND DP ID:

Investor Service Centre: Shyam Century Ferrous Limited Buyback Offer 2022

Maheshwari Datamatics Pvt. Ltd

23 R. N. Mukherjee Road, 5th floor, Kolkata -700001

Contact Person: Mr. Ravi Bahl

Tel: (033) 22482248, 22435029; **Fax:** (033) 22484787; **E-mail:** mdpldc@yahoo.com

Website: <http://www.mdpl.in>; **SEBI Registration Number:** INR000000353

TENDER FORM
FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT
(FOR EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM)

BUYBACK OPENS ON:	TUESDAY, OCTOBER 25, 2022
BUYBACK CLOSSES ON:	WEDNESDAY, NOVEMBER 09, 2022
For Registrar's Use	
Inward No.	Date
	Stamp

Bid Number:

Date:

Route of investment (Only for Non-Resident Eligible Shareholders)	
Portfolio investment scheme	
Foreign Direct Investment Scheme	
Others	

India Tax Residency Status: Please tick appropriate box			
<input type="checkbox"/>	Resident in India	<input type="checkbox"/>	Non Resident In India
<input type="checkbox"/>	Resident of _____ (Eligible Shareholder to fill-in the country of residence)		

Status: Please tick appropriate box							
<input type="checkbox"/>	Individual	<input type="checkbox"/>	Foreign Institutional Investors/ Foreign Portfolio Investors	<input type="checkbox"/>	Insurance Company	<input type="checkbox"/>	VCF
<input type="checkbox"/>	Foreign Company	<input type="checkbox"/>	Non-Resident Indian / OCB	<input type="checkbox"/>	FVCI	<input type="checkbox"/>	Partnership / LLP
<input type="checkbox"/>	Body Corporate	<input type="checkbox"/>	Bank / Financial Institution	<input type="checkbox"/>	Pension / PF	<input type="checkbox"/>	Others (specify)

To,
The Board of Directors
Shyam Century Ferrous Limited
Vill: Lumshnong, P.O.: Khaliehriat
Dist.: East Jaintia Hills
Meghalaya – 793210
Tel. No.: (033) 24015555

Dear Sir/ Madam,

Sub: Letter of Offer dated October 14, 2022 to Buy back upto 1,00,00,000 (One Crore Only) Equity Shares of Shyam Century Ferrous Limited (the "Company") at a price of Rs. 28/- (Rupees Twenty Eight only) per Equity Share (the "Buyback Offer Price") payable in cash

- I / We having read and understood the Letter of Offer issued by the Company, hereby tender / offer my / our Equity Shares in response to the Buyback on the terms and conditions set out below and in the Letter of Offer.
- I / We authorize the Company to buyback the Equity Shares offered (as mentioned above) and to issue instruction(s) to the Registrar to the Buyback to extinguish such Equity Shares.
- I / We hereby affirm that the Equity Shares comprised in this Tender Offer are offered for Buyback by me / us are free from all liens, pledges, equitable interest, charges and encumbrance.
- I / We declare that there are no restraints / injunctions, or other order(s) / covenants of any nature which limits / restricts in any manner my / our right to tender Equity Shares for Buyback and that I am/ We are legally entitled to tender/ offer the Equity Shares for Buyback.
- I / We agree that the Company will pay the Buyback Price only after due verification of the validity of documents and that the consideration will be paid as per the secondary market mechanism.
- I / We acknowledge that the responsibility to discharge the tax due on any gains arising on Buyback is on me / us. I / We agree to compute gains on this transaction and immediately pay applicable taxes in India and file tax return in consultation with our custodians / authorized dealers / tax advisors appropriately.
- I / We undertake to indemnify the Company, if any tax demand is raised on the Company, on account of gains arising to me / us on Buyback of shares. I / We also undertake to provide the Company, the relevant details in respect of the taxability / non-taxability of the proceeds arising on Buyback of shares by the Company, copy of tax return filed in India, evidence of the tax paid, etc.
- I / We authorize the Company to split the Share Certificate and issue 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.
- I / We agree to return to the Company any Buyback consideration that may be wrongfully received by me / us.

10. I / We undertake to execute any further documents and give any further assurances that may be required or expedient to give effect to my / our tender offer and agree to abide by any decision that may be taken by the Company to effect the Buyback in accordance with the Companies Act, SEBI Buyback Regulations and any other applicable laws.
11. Details of Equity Shares held and tendered / offered for Buy-back:

	In Figures	In Words
Number of Equity Shares held as on Record Date (September 27, 2022)		
Number of Equity Shares Entitled for Buy-back (Buy-back Entitlement)		
Number of Equity Shares offered for Buyback (including Additional Shares, if Any)		

Note: An Eligible Shareholder may tender Equity Shares over and above his / her Buyback Entitlement. Number of Equity Shares validly tendered by any Eligible Shareholder up to the Buyback Entitlement of such Eligible Shareholder shall be accepted to the full extent. The Equity Shares tendered by any Eligible Shareholder over and above the Buyback Entitlement of such Eligible Shareholder shall be accepted in accordance with Paragraph 19 of the Letter of Offer. Equity Shares tendered by any Eligible Shareholder over and above the number of Equity Shares held by such Eligible Shareholder as on the Record Date shall not be considered for the purpose of Acceptance.

12. Applicable for all Non-Resident shareholders.
- I / We, being a Non-Resident Shareholder, agree to obtain and submit all necessary approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India ("RBI") under Foreign Exchange Management Act, 1999, as amended (the "FEMA Regulations") and the rules and regulations framed there under, for tendering Equity Shares in the Buyback, and also undertake to comply with the reporting requirements, if applicable, under the FEMA Regulations and any other rules, regulations and guidelines, in regard to remittance of funds outside India.
13. Non-resident shareholders (including NRIs, OCBs and FIIs) are requested to enclose a consent letter indicating the details of transfer i.e. number of Equity Shares to be transferred, the name of the investee company whose shares are being transferred i.e. "Shyam Century Ferrous Limited" and the price at which the Equity Shares are being transferred i.e. "Price determined in accordance with the SEBI Buyback Regulations" duly signed by the shareholder or his/its duly appointed agent and in the latter case, also enclose the Power of Attorney.

14. Details of Share Certificate:

Sr. No.	Folio No.	Equity Share Certificate No.	Distinctive No(s)		No. of Equity Shares
			From	To	
1					
2					
3					
4					
Total					

In case the number of folios and share certificates enclosed exceed four, please attach a separate sheet giving details in the same format as above

15. Equity Shareholders Bank Details:

Name of the Bank	Branch and City	IFSC and MICR Code	Account Number (indicate type of account)

16. Details of other Documents (Please ✓ as appropriate, if applicable) enclosed:

	Power of Attorney		Corporate Authorization
	Succession Certificate		Permanent Account Number (PAN Card)
	Self-attested copy of Permanent Account Number (PAN Card)		TRS
	Others (please specify)		

17 Equity Shareholders Details:

Particulars	First/Sole Holder	Joint Holder 1	Joint Holder 2	Joint Holder 3
Full Name(s) Of the Holder(s)				
Signature(s)*				
PAN No.				
Address of the Sole/First Equity Shareholder				
Telephone No. of Sole/First Equity Shareholder		Email ID of Sole/First Equity Shareholder		

* Corporate Accounts – Authorised signatories to sign & affix Company's rubber stamp. The relevant corporate authorization should be enclosed with the application form submitted.

Instructions:

This Tender Form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Tender Form

1. This Offer will open on Tuesday, October 25, 2022 and close on Wednesday, November 09, 2022
2. This Tender form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Tender Form.
3. Eligible Shareholders who wish to tender their Equity Shares in response to this Buyback should deliver the following documents so as to reach before the close of business hours to the Registrar (as mentioned in the Letter of Offer) on or before November 10, 2022 by 5.00 pm (i) The relevant Tender Form duly signed (by all Eligible Shareholders in case shares are in joint names) in the same order in which they hold the Equity Shares; (ii) Original Equity Share certificates; (iii) Self attested copy of the Permanent Account Number (PAN) Card; (iv) Transfer deed (Form SH 4) duly signed (by all Eligible Shareholders in case Equity Shares are held jointly) in the same order in which they hold the Equity Shares.
4. In case of non-receipt of the Letter of Offer, Eligible Shareholders holding Equity Shares may participate in the offer by providing their application in plain paper in writing signed by all Eligible Shareholders (in case of joint holding), stating name, address, folio number, number of Equity Shares held, Equity Share certificate number, number of Equity Shares tendered for the Buyback and the distinctive numbers thereof, enclosing the original Equity Share certificate(s), copy of Eligible Shareholder's PAN card(s) and executed share transfer form in favour of the Company. Eligible Shareholders must ensure that the Tender Form, along with the physical share certificate, SH4 and requisite documents, reach the Registrar to the Buyback on or before November 10, 2022 by 5.00 pm.
5. Eligible Shareholders should also provide all relevant documents in addition to the above documents, which include but are not limited to: (i) Duly attested power of attorney registered with the Registrar & transfer Agent of the Company, if any person other than the Eligible Seller has signed the relevant Tender Form; (ii) Duly attested death certificate / succession certificate in case any Eligible Seller is deceased; and (iii) Necessary corporate authorizations, such as Board Resolutions etc., in case of companies.
6. Shareholders may submit their duly filled Tender Form to the Office of Registrar to the Buyback (as mentioned in Paragraph 20.17 of the Letter of Offer) only post placing the bid via the Seller Member.
7. All documents as mentioned above, shall be enclosed with the valid Tender Form, otherwise the Equity Shares tendered will be liable for rejection.
8. All documents sent by Eligible Shareholders will be at their own risk. Eligible Shareholders are advised to safeguard adequately their interests in this regard.
9. By agreeing to participate in the Buyback, the NR and NRI shareholders give the Company the authority to make, sign, execute, deliver, acknowledge and perform all applications to file regulatory reporting, if required, including FC-TRS form, if necessary and undertake to provide assistance to the Company for such regulatory reporting, if required by the Company.

All capitalised items not defined herein shall have the meaning ascribed to them in the Letter of Offer.

-----Tear along this line-----

ACKNOWLEDGMENT SLIP: SHYAM CENTURY FERROUS LIMITED BUYBACK OFFER 2022

(To be filled by the Equity Shareholder) (Subject to verification)

Folio No.			
Received from Mr./Ms./Mrs.			
Form of Acceptance-cum-Acknowledgement, Original TRS along with:			
No. of Equity Shares offered for Buyback (In Figures)		(in words)	
Please quote Folio No. for all future correspondence		Stamp	

-----Tear along this line-----

ALL FUTURE CORRESPONDENCE IN CONNECTION WITH THIS BUYBACK, IF ANY, SHOULD BE ADDRESSED TO REGISTRAR TO THE BUYBACK AT THE FOLLOWING ADDRESS QUOTING YOUR CLIENT ID AND DP ID:

Investor Service Centre: Shyam Century Ferrous Limited Buyback Offer 2022

Maheshwari Datamatics Pvt. Ltd

23 R. N. Mukherjee Road, 5th floor, Kolkata -700001

Contact Person: Mr. Ravi Bahl

Tel: (033) 22482248, 22435029; **Fax:** (033) 22484787; **E-mail:** mdpldc@yahoo.com

Website: <http://www.mdpl.in>; **SEBI Registration Number:** INR000000353

Form No. SH-4 - Securities Transfer Form

[Pursuant to Section 56 of the Companies Act, 2013 and sub-rule (1) of Rule 11 of the Companies (Share Capital and Debentures) Rules 2014]

Date of execution: ____ / ____ / ____

FOR THE CONSIDERATION stated below the "Transferor(s)" named do hereby transfer to the "Transferee(s)" named the securities specified below subject to the conditions on which the said securities are now held by the Transferor(s) and the Transferee(s) do hereby agree to accept and hold the said securities subject to the conditions aforesaid.

CIN: L27310ML2011PLC008578

Name of the company (in full):

Shyam Century Ferrous Limited

Name of the Stock Exchange where the company is listed, (if any):

National Stock Exchange of India Limited and BSE Limited

DESCRIPTION OF SECURITIES

Kind/ class of securities (1)	Nominal value of each unit of security (2)	Amount called up per unit of security (3)	Amount paid up per unit of security (4)
Equity Share	INR 1/-	INR 1/-	INR 1/-

No. of Securities being Transferred		Consideration received (Rs.)	
In Figures	In words	In words	In Figures
Distinctive Number	From		
	To		
Corresponding Certificate Nos.			

Transferor's Particulars

Registered Folio Number

Name(s) in full and PAN (attach copy of pan card)

Seller Signature(s)

- _____
- _____
- _____

I hereby confirm that the transferor has signed before me.

Signature of the Witness: _____

Name of the Witness: _____

Address of the Witness: _____

Transferee's Particulars

Name in full (1)	Father's/Mother's /Spouse Name (2)	Address & E-mail id (3)
Shyam Century Ferrous Limited	Not Applicable	Vill: Lumshnong, P.O.: Khaliehriat, Dist.: East Jaintia Hills, Meghalaya – 793210 Email: investors@shyamcenturyferrous.com

Occupation (4)	Existing Folio No., if any (5)	Signature (6)
Business		

Folio No. of Transferee

Specimen Signature of Transferee(s)

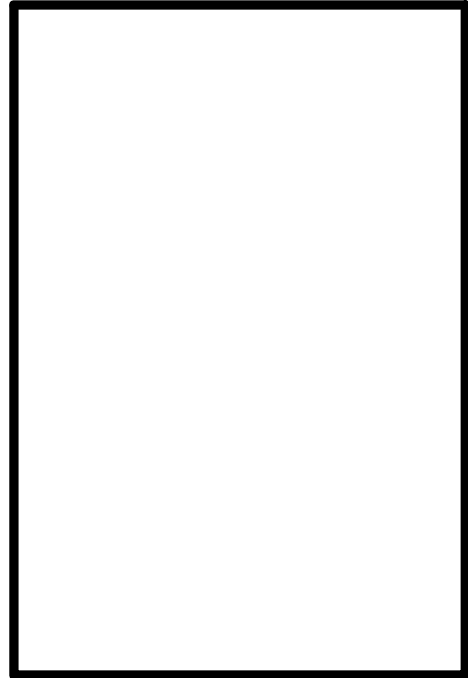
1. _
2. _
3. _

Value of stamp affixed: INR:

Enclosures:

1. Certificate of shares or debentures or other securities
2. If no certificate is issued, letter of allotment
3. Copy of PAN Card of all the Transferees (For all listed Cos.)
4. Others, Specify, _____

STAMPS



For Office Use Only

Checked by _____

Signature Talled by _____

Entered in the Register of Transfer on _____

_____ vide Transfer no _____

Approval Date _____

Power of attorney / Probate / Death Certificate / Letter of Administration

Registered on _____ at

No _____

On the reverse page of the certificate

Name of the Transferor Name of the Transferee No. of shares Date of Transfer

Signature of the authorized signatory