

To,
BSE Limited
Department of Corporate Services,
P. J. Towers, Dalal Street,
Fort, Mumbai – 400 001

Scrip Code: 522257

Sub: Outcome of Board Meeting- - Proposal for Buyback of equity shares of the Company.
Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir/Madam,

Further to our intimation dated Thursday, November 23, 2023, with reference to the captioned subject and in terms of Regulation 30 of the SEBI Listing Regulations, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Wednesday, November 29, 2023 has approved a proposal of buyback up to 9,42,300 (Nine Lakh Forty Two Thousand Three Hundred Only) fully paid-up equity shares of the face value of Rs. 1/- each (representing 1.53 % of the total number of equity shares in the paid-up equity capital of the Company as on March 31, 2023) at a price of Rs. 210/- (Rupees Two Hundred and Ten only) per equity share payable in cash for an aggregate consideration not exceeding Rs. 19,78,83,000/- (Rupees Nineteen Crore Seventy Eight Lakhs Eighty Three Thousand only) (excluding expenses incurred or to be incurred by the Company for the Buyback like filing fees payable to SEBI, advisors/legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, transaction costs such as brokerage, applicable taxes such as securities transaction tax, tax on buyback, goods and service tax, stamp duty, etc.) which represents 19.32% of the aggregate of the Company's fully paid up equity share capital and free reserves as per the latest Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2023 (which is within the limit of 25% of the aggregate of the fully paid up equity share capital and free reserves of the Company). The buyback is proposed to be made from the existing shareholders of the Company as on the record date on a proportionate basis through the Tender Offer route through Stock Exchange Mechanism as prescribed under Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, as amended and the Companies Act, 2013 and rules made thereunder.

The Board also noted the intention of the Promoters and Promoter group of the Company to participate in the proposed Buyback.

The Buyback is subject to approval of the Shareholders by means of a special resolution through a postal ballot. The public announcement and Letter of Offer setting out the process, timelines and other requisite details will be released in due course in accordance with the Buyback Regulations.



Rajoo Engineers Limited

Regd. Office : Rajoo Avenue Survey No. 210, Plot No.1, Industrial Area, Veraval (Shapar) Dist-Rajkot - 360 024. Gujarat - India.

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www.rajoo.com

CIN : L27100GJ1986PLC009212 GSTN : 24AABCR3204M1ZL



The Board has constituted a committee called 'Buyback Committee' and delegated its powers to do such acts, deeds, matters, and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in relation to the proposed Buyback. The Board has appointed Mr. Rohit Sojitra, Company Secretary as the compliance officer for the purposes of the proposed Buyback as per Buyback Regulations.

The Board of Directors has appointed GYR Capital Advisors Private Limited, SEBI Registered Category - I Merchant Banker as the Manager to the Buyback Offer.

The details as per SEBI Circular Number SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are given as **Annexure "A"**.

Kindly note that the meeting of the Board of Directors of the Company was commenced at 02:00 p.m. and concluded at 02:50 p.m.

You are requested to kindly take the same on record.

Thanking you.
Yours faithfully

For Rajoo Engineers Limited

Khushboo C. Doshi
Managing Director
DIN:00025581

Encl: a/a



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Annexure-A

The details as per SEBI Circular Number SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are given below.

S. No.	Particulars	
a)	number of securities proposed for buyback;	9,42,300 Equity Shares
b)	number of securities proposed for buyback as a percentage of existing paid up capital	1.53% of Existing paid up capital
c)	buyback price	Rs. 210/- Equity Share each
d)	actual securities in number and percentage of existing paid up capital bought back	Will be intimated post buyback

Pre and Post Buyback Shareholding Pattern of the Company *

Particulars	Pre – Buyback*		Post- Buyback#	
	No. of Shares	% of existing share capital	No. of Shares	% of existing share capital
Promoter & Promoter Group	4,09,13,140	66.49		
Public Shareholders	2,07,17,610	33.51		
Total	6,15,30,750	100.00		

*Shareholding is considered as per the beneficiary position data furnished by the RTA/depositories as on Friday, November 24, 2023

#Post Buyback shareholding pattern of the Company shall be ascertained subsequently.



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