

Annexure A

<u>Illustration: Shares of listed companies</u>	No. of shares (unless mentioned otherwise)	Face Value (Rs. per share)	Percentage
Shareholding of listed IHC in the listed company (A)	15,00,000	10	5%

Shareholding pattern of the listed IHC	No. of shares (unless mentioned otherwise)	Face Value (Rs. per share)	Percentage
Promoter and Promoter Group (B)	82,50,000	10	75%
Public (C)	27,50,000	10	25%
Total (D = B + C)	1,10,00,000	10	

Public holding in listed IHC (%) (E)	25%		
Entitlement (F = E x A)	3,75,000	10	

Entitlement Ratio (approx.) (G = F / C) 0.14

For every 1 share held in listed IHC, IHC will transfer ~0.14 shares of the listed company to IHC's public shareholders

Annexure B

Illustration: Shares of unlisted companies

Value of shareholding of listed IHC in unlisted company (Rs. in crores)	(A)	150
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Shareholding pattern of listed IHC		No. of shares (unless mentioned otherwise)	Face Value (Rs. per share)	Percentage
Promoter and Promoter Group	(B)	82,50,000	10	75%
Public	(C)	27,50,000	10	25%
Total	(D = B + C)	1,10,00,000	10	

Public holding in listed IHC (%)	(E = C)	25%
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Public shareholder entitlement (Rs. in crores)	(F = A x E)	38
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Per share consideration payable by IHC (Rs. per share)	(G = F / C)	136	-	-
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For every 1 share held in listed IHC, the IHC will be required to pay a public shareholder ~Rs. 136 per share, in lieu of the shareholding of the listed IHC in the unlisted company

Annexure C

Illustration: Other assets

Valuation of other assets of IHC (Rs. in crores)	(A)	1,000
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Shareholding pattern of listed IHC		No. of shares (unless mentioned otherwise)	Face Value (Rs. per share)	Percentage
Promoter and Promoter Group	(B)	82,50,000	10	75%
Public	(C)	27,50,000	10	25%
Total	(D = B + C)	1,10,00,000	10	

Public holding in listed IHC (%)	(E = C)	25%
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Public shareholder entitlement (Rs. in crores)	(F = E x A)	250
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Per share consideration payable by IHC (Rs. per share)	(G = F / C)	909
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For every 1 share held in listed IHC, IHC shall pay a public shareholder ~Rs. 909 per share, in lieu of IHC's other assets