

4. The Acquirers proposes to continue existing business of the Target Company and may diversify its business activities in future with prior approval of Shareholders. The main purpose of this acquisition is to acquire complete management control of the Target Company.

III. SHAREHOLDING AND ACQUISITION DETAILS:

The Current and proposed shareholding of the Acquirers in Target Company and the details of Acquirers acquisition is as follows:

Sr. No.	Particulars	Acquirer -1		Acquirer -2		Acquirer -3	
		No. of Shares	%	No. of Shares	%	No. of Shares	%
(i)	Shareholding as on PA date	Nil	Nil	Nil	Nil	Nil	Nil
(ii)	Shares agreed to be acquired under SPA	11,87,010	23.96%	7,14,600	14.43%	7,14,600	14.43%
(iii)	Shares acquired between the PA date and the DPS date	Nil	Nil	Nil	Nil	Nil	Nil
(iv)	Shares to be acquired in the Open Offer (assuming full acceptances)	12,87,988	26.00%	Nil	Nil	Nil	Nil
(v)	Post Offer shareholding [assuming full acceptance] (As on 10th working day after closing of tendering period)	24,74,998	49.96%	7,14,600	14.43%	7,14,600	14.43%

The Acquirers and the Directors of the Acquirers do not hold any equity shares in the Target Company as on the date of this DPS.

IV. OFFER PRICE:

1. The Equity Shares of the Target Company are listed on BSE Limited, Mumbai (BSE). The shares are placed under Group "XT" having a Scrip Code of "522171" & Scrip Id: "TMTIND" on the BSE. The equity shares of the Target Company are presently classified under GSM: Stage 4.

2. The equity shares of the Target Company are infrequently traded within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations on BSE.

The annualized trading turnover of the equity shares of the Target Company on BSE during Twelve calendar months prior to the month of PA date (April, 2025 – March, 2026) is as given below:

Name of the Stock Exchange	Total number of equity shares traded during the preceding 12 months prior to the month of PA	Total Number Equity Shares listed	Annualized Trading Turnover (as % of total Listed Equity Shares)
BSE	3,530	49,53,800	0.07%

Source: www.bseindia.com

3. The Offer Price of Rs. 10/- (Rupees Ten Only) is justified in terms of Regulation 8 (2) of the SEBI (SAST) Regulations on the basis of the following:

Sr. No.	Particulars	Price (in ₹ per Equity Share)
(a)	Highest of Negotiated price per Equity Share of SPA	Re. 1/-
(b)	The volume-weighted average price paid or payable for acquisitions by the Acquirers during 52 weeks immediately preceding the date of PA.	N.A.
(c)	Highest price paid or payable for acquisitions by the Acquirers during 26 weeks immediately preceding the date of PA.	N.A.
(d)	the volume-weighted average market price of shares for a period of sixty trading days immediately preceding the date of the public announcement as traded on the stock exchange where the maximum volume of trading in the shares of the target company are recorded during such period. (in case of frequently traded shares only)	Not Applicable as Equity Shares are Infrequently Traded
(e)	Where the Equity Shares are not frequently traded, the price determined by the Acquirers and the Manager to the Offer taking into account valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies	Rs. 6.75/-

*The Fair Value of equity share of the Target Company is Rs. 6.75/- as certified by Bhavesh M Rathod, Chartered Accountant, Registered Valuer - Securities or Financial Assets, (IBBI Registration No.: IBBI/RV/06/2019/10708), having their office situated at Office No. 515, 5th Floor, Dimple Arcade, Behind Sai Dham Temple, Thakur Complex, Kandivali East, Mumbai, Maharashtra – 400101 and registered address at 12D, White Spring, A wing, Rivali Park Complex, Western Express Highway, Borivali East, Mumbai 400066; Tel. No.: +91 9769113490; Email: bhavesh@cabr.in, vide valuation certificate dated April 20, 2026. (UDIN: 26119158VMCRKP5808)

4. There has been no corporate action requiring the price parameters to be adjusted.

5. In the event of any further acquisition of Equity Shares of the Target Company by Acquirers during the offer period, whether by subscription or purchase, at a price higher than offer price, then offer price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations. However, it shall not be acquiring any equity shares of Target Company after the third working day prior to commencement of tendering period and until the expiry of tendering period.

6. If the Acquirers acquires any Equity Shares of the Target Company during the period of twenty-six weeks after the closure of Tendering Period at a price higher than the Offer Price, then the Acquirers shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose Equity Shares have been accepted in this Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the Takeover Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2021 or open market purchases made in the ordinary course on the stock exchange, not being negotiated acquisition of Equity Shares of the Target Company in any form.

7. As on date of this DPS, there is no revision in the Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirers will comply with all the provisions of the Regulation 18(5) of the Takeover Regulations which are required to be fulfilled for the said revision in the Offer Price or Offer Size.

8. If there is any increase in the Offer price, on account of future purchases / competing offers, it will be done only up to the period prior to 3 working days before the date of commencement of the tendering period and would be notified to shareholders by way of another public announcement in the same newspapers where the DPS has appeared.

V. FINANCIAL ARRANGEMENTS:

1. Assuming full acceptance under the offer, the maximum consideration payable by the Acquirers under the offer would be Rs. 1,28,79,880/- (Rupees One Crore Twenty-Eight Lacs Seventy-Nine Thousand Eight Hundred Eighty Only) ("maximum consideration") i.e. consideration payable for acquisition of up to 12,87,988 equity shares of the target Company at offer price of Rs. 10/- (Rupees Ten Only) per Equity Share.

2. The Acquirers has adequate resources to meet the financial requirements of the Open Offer. No funds are being borrowed from any bank or financial institution for the purpose of this Open Offer by the Acquirers.

3. The Acquirers, the Manager to the Offer, and Axis Bank Limited, a banking corporation incorporated under the laws of India, have entered into an escrow agreement (the "Escrow Agreement") in accordance with Regulation 17 of the SEBI (SAST) Regulations, 2011. Pursuant to the Escrow Agreement, the Acquirers, on April 21, 2026, deposited an amount of Rs. 130.00 Lacs in cash in an escrow account opened with Axis Bank Limited, which is in excess of 100.00% of the total offer consideration.

4. The Acquirers has duly empowered Navigant Corporate Advisors Limited, the Manager to the Open Offer, to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 2011.

5. CA Aditya Purwar (Membership No. 428003), Partner of Purwar & Purwar, Chartered Accountants (Firm Registration No. 020339C), has certified that as on February 28, 2026, Acquirer-1, Acquirer-2, and Acquirer-3 have net worths of Rs. 22,000.74 Lacs, Rs. 12,478.84 Lacs, and Rs. 13,881.04 Lacs, respectively, and have sufficient resources to meet the fund requirements for fulfilling all obligations under the Offer.

6. Based on the above and in the light of the escrow arrangement, the Manager to the Open Offer is satisfied that the firm arrangements have been put in place by the Acquirers to fulfill their obligations through verifiable means in relation to the Offer in accordance with the SEBI (SAST) Regulations, 2011.

VI. STATUTORY AND OTHER APPROVALS REQUIRED FOR THE OFFER:

1. As of the date of this DPS, there are no statutory approvals required for this Offer. However, if any statutory approval that become applicable prior to completion of this Offer, this Offer would be subject to the receipt of such other statutory approvals that may become applicable at a later date.

2. Non-resident equity shareholders who wish to tender their equity shares in the Target Company in this Offer will be required to submit all the applicable Reserve Bank of India (hereinafter referred to as "RBI") approvals that they would have obtained for acquiring, the equity shares of the Target Company. In the event such RBI approvals are not submitted, the Acquirers reserves the sole right to reject the equity shares tendered in the Offer.

3. The Acquirers, in terms of regulation 23 of the SEBI (SAST) Regulations, will have a right not to proceed with the Offer in the event the statutory approvals indicated above are refused. In the event of withdrawal, a PA will be made within 2 working days of such withdrawal, in the same newspapers in which this DPS has appeared.

4. In case of delay in receipt of any statutory approval, the SEBI may, if satisfied that delayed receipt of the requisite approvals was not due to any willful default or neglect of the Acquirers or failure of the Acquirers to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirers agreeing to pay interest to the shareholders as directed by the SEBI, in terms of regulation 18(11) of the SEBI (SAST) Regulations. Further, if delay occurs on account of willful default by the Acquirers in obtaining the requisite approvals, regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the Escrow Account shall become liable to forfeiture.

5. No approval is required from any bank or financial institutions for this Offer.

VII. TENTATIVE SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER:

Activity	Date	Day
Public Announcement	20.04.2026	Monday
Publication of Detailed Public Statement in newspapers	27.04.2026	Monday
Submission of Detailed Public Statement to BSE, Target Company & SEBI	27.04.2026	Monday
Last date of filing draft letter of offer with SEBI	05.05.2026	Tuesday
Last date for a Competing offer	19.05.2026	Tuesday
Receipt of comments from SEBI on draft letter of offer	26.05.2026	Tuesday
Identified date*	29.05.2026	Friday
Date by which letter of offer be dispatched to the shareholders	05.06.2026	Friday
Last date for revising the Offer Price	10.06.2026	Wednesday
Comments from Committee of Independent Directors of Target Company	10.06.2026	Wednesday
Advertisement of Schedule of activities for open offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchange and Target Company	11.06.2026	Thursday
Date of Opening of the Offer	12.06.2026	Friday
Date of Closure of the Offer	25.06.2026	Thursday
Post Offer Advertisement	03.07.2026	Friday
Payment of consideration for the acquired shares	10.07.2026	Friday
Final report from Merchant Banker	17.07.2026	Friday

*Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers, Sellers and Promoter & Promoter Group) are eligible to participate in the Offer any time before the closure of the Offer.

VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER:

1. All owners of Equity Shares (except the Acquirers, Sellers and Promoter & Promoter Group) whether holding Equity Shares in dematerialized form or physical form, registered or unregistered, are eligible to participate in the Offer any time before closure of the tendering period.

2. There shall be no discrimination in the acceptance of locked-in and non-locked-in shares in the Offer. The residual lock-in period shall continue in the hands of the Acquirers. The shares to be acquired under the Offer must be free from all liens, charges and encumbrances and will be acquired together with the rights attached thereto.

3. Persons who have acquired the Equity Shares of the Target Company but whose names do not appear in the register of members of the Target Company on the Identified Date or unregistered owners or those who have acquired the Equity Shares of the Target Company after the Identified Date or those who have not received the Letter of Offer, may also participate in this Offer.

4. The Open Offer will be implemented by the Acquirers through the Stock Exchange Mechanism made available by the Stock Exchange in the form of a separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations and SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated 13th April, 2015 issued by SEBI and as amended by SEBI Circular CFD/DCR/2/CIR/P/2016/131 dated December 09, 2016 and as per further amendment vide SEBI Circular SEBI/HO/CFD/DCR-II/ CIR/P/2021/615 dated 13th August, 2021 and SEBI's Master Circular dated February 16, 2023, bearing reference number SEBI/HO/CFD/POD1/P/CIR/2023/31 ("Master Circular").

5. BSE Limited shall be the designated Stock Exchange for the purpose of tendering shares in the Open Offer.

6. The Acquirers has appointed Allwin Securities Limited Stock Broker for the open offer through whom the purchases and settlement of the Offer Shares tendered under the Open Offer shall be made. The contact details of the buying broker are as mentioned below:

Allwin Securities Limited
B-205/206, Ramji House, 30, Jambulwadi, Kalbadevi Road, Mumbai-400 002
Tel: +91-22-4344 6444
E-mail: allwinsec@gmail.com
Website: www.allwinsecurities.com
SEBI Registration No.: INZ000239635

7. A separate Acquisition Window will be provided by the stock exchange to facilitate placing of sell orders.

8. All the shareholders who desire to tender their equity shares under the Open Offer will have to intimate their respective stock brokers ("Selling Brokers") within the normal trading hours of the Secondary Market, during the Tendering period. The Selling broker can enter orders for dematerialized as well as physical Equity shares.

9. The Letter of Offer along with a form of acceptance cum acknowledgement would also be available at the SEBI website, www.sebi.gov.in, and shareholders can also apply by downloading such forms from the said website.

10. No indemnity is needed from unregistered shareholders.

IX. THE DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER

X. OTHER INFORMATION:

1. The Acquirers and the Target Company have not been prohibited by SEBI from dealing in the securities under directions issued pursuant to Section 11B or under any other regulations made under the SEBI Act.

2. The Acquirers has appointed Navigant Corporate Advisors Limited as Manager to the Offer pursuant to regulation 12 of the SEBI (SAST) Regulations.

3. The Acquirers has appointed Venture Capital and Corporate Investments Private Ltd, as Registrar to the Offer having office at 4th & 5th Floors, Aurum, Door No .4-50/P-II/57/4F & 5F, Plot No. 57, Jayabheri Enclave Phase - II, Gachibowli, Hyderabad - 500 032.; Tel No.: +91-40-23818475/7331119590; E-mail Id: investor.relations@vccipl.com; Website: www.vccipl.com; Contact Person: Mr. E S K Prasad/P V Srinivasa Rao; SEBI Registration Number: INR000001203.

4. This Detailed Public Statement would also be available at SEBI's website, www.sebi.gov.in.

5. This Detailed Public Statement is being issued on behalf of the Acquirers by the Manager to the Offer i.e., M/s. Navigant Corporate Advisors Limited.

6. The Acquirers accepts the full responsibility for the information contained in PA and DPS and also for the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations, 2011 and subsequent amendments made thereof.

ISSUED BY MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRERS



Navigant

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SEBI Registration No: INM000012243

Contact person: Mr. Sarthak Vijlani

Place: Mumbai
Date: April 27, 2026