

DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED

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OPEN OFFER FOR ACQUISITION OF UP TO 2,94,280 (TWO LAKH NINETY FOUR THOUSAND TWO HUNDRED AND EIGHTY ONLY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF INR 10 (INDIAN RUPEES TEN ONLY) EACH ("EQUITY SHARES"), REPRESENTING 26% OF THE VOTING SHARE CAPITAL OF DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED ("TARGET COMPANY"), FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, BY ESWARA RAO NANDAM ("ACQUIRER 1") AND UMA NANDAM ("ACQUIRER 2") (HEREINAFTER COLLECTIVELY REFERRED AS "ACQUIRERS") PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF SEBI (SAST) REGULATIONS, 2011 ("OPEN OFFER" OR "OFFER").

This Offer Opening Public Announcement, pursuant to and in compliance with Regulation 18(7) of the SEBI (SAST) Regulations, 2011, and Corrigendum to the Detailed Public Statement in connection with the Open Offer ("Offer Opening Public Announcement and Corrigendum") is being issued by Ashika Capital Limited ("Manager to the Offer"), for and on behalf of the Acquirers, and should be read in continuation of and in conjunction with (a) the public announcement in connection with the Open Offer, made by the Manager to the Offer on behalf of the Acquirers on October 11, 2021 ("Public Announcement") (b) the detailed public statement, in connection with the Open Offer, dated October 19, 2021 ("Detailed Public Statement"), that was published on behalf of the Acquirers on October 20, 2021 in all editions of Financial Express (English), all editions of Jansatta (Hindi) and in the Mumbai edition of Mumbai Lakshadeep (Marathi); and (c) the Letter of Offer dated November 29, 2021, in connection with the Open Offer, along with the Form of Acceptance-cum-Acknowledgement ("Letter of Offer").

This Offer Opening Public Announcement and Corrigendum is being published in all the newspapers in which the DPS was published.

Capitalised terms used but not defined in this Offer Opening Public Announcement and Corrigendum, shall have the same meaning as assigned to such terms in the Letter of Offer.

1. Offer Price:
The Offer Price is INR 3.25 (Indian Rupees Three and Twenty Five Paise only) per Equity Share. There was no revision in Offer Price since the date of PA. The Offer Price will be paid in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.
2. Recommendations of the Committee of Independent Directors of the Target Company:
The Committee of Independent Directors of the Target Company ("IDC") published its recommendation on the Open Offer on December 07, 2021 in the same newspapers where the DPS was published. The relevant extract of the IDC recommendation is given below:

Members of the Committee of Independent Directors (IDC)	Mr. Mahesh Ramji Kurlawala - Chairman Mrs. Lakshmi Claudius Nazareth - Member
Recommendation on the Open Offer, as to whether the Offer is fair and reasonable	The IDC is of the opinion that the Offer Price is in accordance with the SEBI (SAST) Regulations, 2011 and appears to be fair and reasonable.
Summary of reasons for recommendation	The IDC has perused the following documents, in connection with the Offer, so far issued by Ashika Capital Limited, the Manger to the Offer, for and on behalf of Acquirers: a. Public Announcement dated October 11, 2021 ("PA"); b. Detailed Public Statement dated October 19, 2021 ("DPS") published on October 20, 2021; c. Draft Letter of Offer dated October 27, 2021 ("DLoF"); and d. Letter of Offer dated November 29, 2021 ("LoF") Based on the above, the IDC is of the opinion that the Offer Price, being offered by the Acquirers, is in compliance with the SEBI (SAST) Regulations, 2011 and appears to be fair and reasonable. However, the public shareholders of the Target Company should independently evaluate the Offer and take informed decision whether to tender their equity shares in the Open Offer or not.

3. Other details of the Open Offer:
a) This Offer is not a Competing Offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011. There has been no Competing Offer to this Offer and the last date for making such competing offer has expired. The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011.
- b) In terms of the SEBI (SAST) Regulations, 2011, the Letter of Offer has been dispatched/sent to those Public Shareholders, as on Identified Date i.e. November 25, 2021, who have registered their email ids with the Depositories and/or the Target Company through e-mail on November 30, 2021 (Tuesday); and through speed-post on December 02, 2021 (Thursday), to those Public Shareholders whose email details were not available/ where in email with Letter of Offer was sent but bounced. It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in the Open Offer.
- c) Please note that a copy of the Letter of Offer (inter alia includes the detailed instructions in relation to procedure for tendering the shares in the Open Offer under section "Procedure for Acceptance and Settlement of the Offer") is also available on the respective websites of SEBI (<https://www.sebi.gov.in/>), the Registrar to the Offer (<https://www.linkintime.co.in/>) and BSE (<https://www.bseindia.com/>). Further, an Eligible Shareholder who wishes to obtain a copy of the Letter of Offer and the Form of Acceptance-cum-Acknowledgement may send a request to the Registrar to the Offer at the email id mentioned at the cover page of the Letter of Offer stating the name, address, number of Equity Shares held, client ID number, DP name / ID, beneficiary account number, and upon receipt of such request, a copy of the Letter of Offer shall be provided to such Eligible Shareholder.
- d) In case of non-receipt/ non-availability of the Letter of Offer and the Form of Acceptance-cum-Acknowledgement, an Eligible Shareholder may participate in the Open Offer: (i) by using the Letter of Offer and the Form of Acceptance-cum-Acknowledgement obtained in the manner described above; or (ii) by providing their application in writing on a plain paper along with the following:
- i. In case of Eligible Shareholders holding Equity Shares in dematerialized form: the plain paper application must be signed by all shareholder(s), stating name, address, number of Equity Shares held, client ID number, DP name, DP ID number, number of Equity Shares being tendered, and other relevant documents as mentioned in the Letter of Offer. Eligible Shareholders who desire to tender their Equity Shares in dematerialized form under the Open Offer would have to do so through their respective Selling Broker by giving the details of Equity Shares they intend to tender in accordance with the procedure as mentioned in the Letter of Offer.
- ii. In case of Eligible Shareholders holding Equity Shares in physical form: the plain paper application must be signed by all shareholder(s) stating name, address, folio

number, number of Equity Shares held, share certificate number, number of Equity Shares being tendered and the distinctive numbers thereof, enclosing the original share certificate(s), copy of Eligible Shareholders' PAN card(s), executed share transfer form and other necessary documents. Eligible Shareholders / Selling Broker must ensure that the Form of Acceptance-cum-Acknowledgement, along with TRS and the requisite documents (as mentioned in the Letter of Offer), reach the Registrar to the Offer on or before the date of the closure of the Tendering Period.

Public Shareholders have to ensure that their order is entered in the electronic platform of BSE which will be made available by BSE before the closure of the Tendering Period.

4. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the Draft Letter of Offer had been submitted to SEBI on October 27, 2021 (Wednesday). In terms of the proviso to Regulation 16(4) of the SEBI (SAST) Regulations, 2011, SEBI vide its letter dated November 23, 2021 (Tuesday), conveyed its comments on the Draft Letter of Offer and all the observations by SEBI have been suitably incorporated in the Letter of Offer.
5. Status of the Statutory and other Approval:
As on the date of this Offer Opening Public Announcement and Corrigendum, to the best of knowledge and belief of the Acquirers, there are no statutory approvals required by the Acquirers to complete the acquisition of the equity shares tendered pursuant to this Offer and the acquisition of equity shares under the Agreement ("Underlying Transaction"). The Target Company is not required to obtain any statutory approvals for selling/transferring of equity shares of the Target Company by the Sellers to the Acquirers. However, in case of any other statutory or regulatory approvals are being required or become applicable at a later date before the completion of the Offer, the Offer and Underlying Transaction would be subject to the receipt of such other statutory approvals and the Acquirers shall make the necessary applications for such approvals
6. Schedule of Activities of the Offer:
The original and revised schedule of major activities pertaining to the Offer is set out below:

Activity	Original Schedule Date & Day	Revised Schedule Date & Day
Issue of Public Announcement	October 11, 2021 (Monday)	October 11, 2021 (Monday)
Publication of Detailed Public Statement in the newspapers	October 20, 2021 (Wednesday)	October 20, 2021 (Wednesday)
Filing of the Draft Letter of Offer with SEBI	October 27, 2021 (Wednesday)	October 27, 2021 (Wednesday)
Last date for public announcement for competing offer(s) *	November 12, 2021 (Friday)	November 12, 2021 (Friday)
Last date for receipt of comments from SEBI on the Draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Offer)	November 22, 2021 (Monday)	November 23, 2021 (Tuesday) ®
Identified Date ***	November 24, 2021 (Wednesday)	November 25, 2021 (Thursday)
Last Date for dispatch of the Letter of Offer to the Public Shareholders, whose name appears on the Register of Members on the Identified Date	December 01, 2021 (Wednesday)	December 02, 2021 (Thursday)
Last date by which committee of independent directors of the Target Company shall give its recommendation to the Shareholders of the Target Company for this Offer	December 06, 2021 (Monday)	December 07, 2021 (Tuesday)
Date of publication of Offer opening public announcement, in the newspapers in which the DPS has been published	December 07, 2021 (Tuesday)	December 08, 2021 (Wednesday)
Last date for upward revision of the Offer Price and/or Offer Size	December 07, 2021 (Tuesday)	December 08, 2021 (Wednesday)
Date of commencement of the Tendering Period ("Offer Opening Date")	December 08, 2021 (Wednesday)	December 09, 2021 (Thursday)
Date of closure of the Tendering Period ("Offer Closing Date")	December 21, 2021 (Tuesday)	December 22, 2021 (Wednesday)
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of shares to the shareholders of the Target Company	January 04, 2022 (Tuesday)	January 05, 2022 (Wednesday)

* There is no competing offer as on the date of this Offer Opening Public Announcement and Corrigendum.

® Actual date of receipt of SEBI Comments, in terms of the proviso to regulation 16(4) of the SEBI (SAST) Regulations, 2011.

*** The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be sent. It is clarified that all the Public Shareholders of the Target Company (registered or unregistered, except the Acquirer and Promoter and Promoter Group of the Target Company) are eligible to participate in this Offer at any time prior to the closure of this Open Offer.

The Acquirers accept full responsibility, jointly and severally, for the information contained in this Offer Opening Public Announcement and Corrigendum (except for the information pertaining to the Target Company, which has been sourced from publicly available sources or from information published or provided by the Target Company) and also for the obligations laid down in the SEBI (SAST) Regulations, 2011 in respect to the Offer.

This Offer Opening Public Announcement and Corrigendum is expected to be available on SEBI's website at www.sebi.gov.in.

Issued by Manager to the Offer:



ASHIKA
GROWING & SHARING WITH YOU

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E-mail: mbd@ashikagroup.com
SEBI Registration Number.: INM000010536;
Validity of Registration: Permanent
Contact Person: Mr. Narendra Kumar Gamini

For and on behalf of Acquirers:
Sd/-
Eswara Rao Nandam
Place : Chennai

Sd/-
Uma Nandam
Date : December 07, 2021