

6. Where any statutory or other approval extends to some but not all of the Public Shareholders, the Acquirers shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approvals are required in order to complete this Open Offer.
7. In case of delay/non receipt of any statutory approval and other approval referred in , 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 the 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, 2011. 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, 2011 will also become applicable and the amount lying in the Escrow Account shall become liable for forfeiture.

VII. TENTATIVE SCHEDULE OF ACTIVITY

Activity	Schedule (Day and Date) ⁽¹⁾
Date of Public Announcement	Tuesday, December 03, 2024
Date of publication of Detailed Public Statement in the newspapers	Monday, December 09, 2024
Last date for filing of the Draft Letter of Offer with SEBI	Monday, December 16, 2024
Last date for public announcement of competing offer(s)	Tuesday, December 31, 2024
Last date for receipt of comments from SEBI on Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Open Offer)	Tuesday, January 07, 2025
Identified Date(2)	Thursday, January 09, 2025
Last date by which the Letter of Offer to be dispatched to the Public Shareholders whose name appears on the register of members on the Identified Date	Thursday, January 16, 2025
Last date for upward revision of the Offer Price and/or Offer Size	Tuesday, January 21, 2025
Last Date by which the committee of the independent directors of the Target Company is required to publish its recommendation to the Public Shareholders for this Open Offer	Tuesday, January 21, 2025
Date of publication of Open Offer opening Public Announcement in the newspapers in which the DPS has been published	Wednesday, January 22, 2025
Date of commencement of the Tendering Period (" Offer Opening Date ")	Thursday, January 23, 2025
Date of closure of the Tendering Period (" Offer Closing Date ")	Wednesday, February 05, 2025
Last date of communicating the rejection/acceptance and completion of payment of consideration or return of Equity Shares to the Public Shareholders of the Target Company	Thursday, February 20, 2025
Last date for publication of post Open Offer public announcement in the newspapers in which the DPS has been published	Friday, February 28, 2025

- (1) The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations, 2011) and are subject to receipt of relevant statutory/regulatory approvals and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations, 2011.
- (2) 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 in accordance with the SEBI (SAST) Regulations, 2011. It is clarified that all the Public Shareholders equity shareholders of the Target Company (registered or unregistered) (except the Acquirers and the Promoters of the Target Company) are eligible to participate in this Offer at any time prior to the closure of the Tendering Period.

VIII. ELIGIBILITY TO PARTICIPATE IN THE OFFER AND PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

1. All the Public Shareholders holding Equity Shares, in dematerialized or physical form, are eligible to participate in this Open Offer at any time during the period from Offer Opening Date and Offer Closing Date ("Tendering Period") for this Open Offer. In accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 21, 2020, Public shareholder holding securities in physical form are followed to tender shares in an open offer. Such tendering shall be as per provision of the SEBI (SAST) Regulations, 2011. Accordingly, Public shareholding holding Equity share in physical formats will be eligible to tender their Equity Share in this open offer as per the provision of the SEBI (SAST) Regulation, 2011.
2. Public Shareholders who wish to offer their physical Equity Shares in the Offer are requested to send their original documents as will be mentioned in the LOF to the Registrar to the Offer so as to reach them no later than the Offer Closing Date. It is advisable to first email scanned copies of the original documents as will be mentioned in the LOF to the Registrar to the Offer and then send physical copies to the address of the Registrar to the Offer as will be provided in the LOF. The process for tendering the Offer Shares by the Public Shareholders holding physical Equity Shares will be separately enumerated in the LOF.
3. Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date i.e., the date falling on the 10th (tenth) Working Day prior to the commencement of Tendering Period, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Open Offer. Accidental omission to send the Letter of Offer to any person to whom the Open Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Open Offer in any way.
4. The Public Shareholders may also download the Letter of Offer from the SEBI's website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares and their folio number, DP identity-client identity, current address and contact details.
5. The Open Offer will be implemented by the Acquires through Stock Exchange Mechanism made available by BSE in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations, 2011 and Chapter 4 of the SEBI Master Circular dated SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023("SEBI Master Circular").
6. BSE shall be the Designated Stock Exchange for the purpose of tendering Equity Shares in the Open Offer.
7. The Acquirers has appointed Choice Equity Broking Private Limited ("Buying Broker") for the Open Offer through whom the purchases and the settlement of the Equity Shares tendered in the Open Offer during the tendering period shall be made. The contact details of the Buying Broker are as mentioned below:

Name: Choice Equity Broking Private Limited
Address: Sunil Patodia Tower, J B Nagar, Andheri (East), Mumbai-400099, Maharashtra, India
Tel. No.: + 91 22-67079832
Email: jeetender.joshi@choiceindia.com
Investor Grievance Email id: ig@choiceindia.com
Website: www.choiceindia.com
Contact Person: Mr. Jeetender Joshi (Senior Manager)
SEBI Registration No: INZ000160131

8. Public Shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stock broker ("Selling Broker") during the normal trading hours of the secondary market during the Tendering Period. The Selling broker can enter order for dematerialized as well as physical Equity Shares.
9. A separate Acquisition Window will be provided by BSE to facilitate the placing of orders. The Selling Broker would be required to place an order / bid on behalf of the Public Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of the BSE. Before placing the order / bid, the Selling Broker will be required to mark lien on the tendered Equity Shares. Details of such Equity Shares marked as lien in the demat account of the Public Shareholders shall be provided by the depository to the Indian Clearing Corporation Limited ("Clearing Corporation").
10. The cumulative quantity tendered shall be displayed on BSE's website (www.bseindia.com) throughout the trading session at specific intervals by BSE during the Tendering Period.
11. In the event Seller Broker of shareholder is not registered with BSE then that shareholder can approach the Buying Broker as defined above and tender the shares through the Buying Broker after submitting the details as may be required by the Buying Broker to be in compliance with the SEBI regulations.
12. In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Open Offer is more than Offer Shares, the Acquirers shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Open Offer. The marketable lot of Target Company for physical mode and for dematerialized mode is 1 (One).
13. Upon finalization of the entitlement, only accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.
14. The Equity Shareholders will have to ensure that they keep a Demat Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Open Offer.
15. As per the provisions of Regulation 40(1) of the SEBI LODR Regulations and SEBI's press release dated December 03, 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from April 01, 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations, 2011. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations, 2011. Shareholders who wish to offer their physical Equity Shares in the Offer are requested to send their original documents as will be mentioned in the Letter of Offer to the Registrar to the Offer so as to reach them not later than the Offer Closing Date. It is advisable to first email scanned copies of the original documents as will be mentioned in the Letter of Offer to the Registrar to the Offer and then send physical copies to the address of the Registrar to the Offer as will be provided in the Letter of Offer. The process for tendering the Offer Shares by the Public Shareholders holding physical Equity Shares will be separately enumerated in the Letter of Offer.
16. Equity Shares once tendered in the Offer cannot be withdrawn by the Shareholders.
17. Equity Shares should not be submitted / tendered to the Manager to the Open Offer, the Acquirers or the Target Company.
- IX. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THIS OPEN OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER, WHICH SHALL ALSO BE MADE AVAILABLE ON THE WEBSITE OF SEBI (www.sebi.gov.in). EQUITY SHARES ONCE TENDERED IN THE OPEN OFFER CANNOT BE WITHDRAWN BY THE SHAREHOLDERS.

X. OTHER INFORMATION

1. The Acquirers accept full and final responsibility for the information contained in the PA and the DPS and for the obligations of the Acquirers laid down in the SEBI (SAST) Regulations, 2011 in respect of this Open Offer.
2. All the information pertaining to the Target Company and/or the Sellers contained in the PA and this DPS or the Letter of Offer or any other advertisement/publications made in connection with the Open Offer has been compiled from information published or provided by the Target Company or the Sellers, as the case may be, or publicly available sources. The Acquirers and the Manager to the Open Offer have not been independently verified such information and do not accept any responsibility with respect to information provided in the PA and this DPS or the Letter of Offer pertaining to the Target Company and / or the Sellers.
3. In this DPS, all references to "₹" or "Rs." or "Rupees" or "INR" are references to the Indian Rupee(s).
4. In this DPS, any discrepancy in any table between the total and sums of the figures listed is due to rounding off and/or regrouping.
5. Unless otherwise stated, the information set out in this DPS reflects the position as of the date hereof.
6. The PA and this DPS and the Letter of Offer is expected to be available on the website of SEBI at www.sebi.gov.in.
7. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, 2011, the Acquirers has appointed Saffron Capital Advisors Private Limited as the Manager to the Open Offer and Bigshare Services Private Limited has been appointed as the Registrar to the Open Offer. Their contact details are as mentioned below:

MANAGER TO THE OPEN OFFER	REGISTRAR TO THE OPEN OFFER
 Saffron Capital Advisors Private Limited 605, Sixth Floor, Centre Point, J.B. Nagar, Andheri (East), Mumbai - 400059, Maharashtra, India; Tel No.: +91-22-49730394; Email id: openoffers@saffronadvisor.com ; Website: www.saffronadvisor.com ; Investor Grievance Email id investorgrievance@saffronadvisor.com ; SEBI Registration Number: INM000011211 Validity: Permanent Contact Person: Saurabh Gaikwad/Ritika Rathour	 BIGSHARE SERVICES PRIVATE LIMITED Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400 093. Tel: +91 022-62638200; Fax: +91 022 - 62638299; E-mail: id-jibu@bigshareonline.com ; Website: www.bigshareonline.com SEBI Registration No.: INR000001385; Validity: Permanent Contact Person: MR. JIBU JOHN

ISSUED BY MANAGER TO THE OPEN OFFER ON BEHALF OF THE ACQUIRERS			
ACQUIRER 1	ACQUIRER 2	ACQUIRER 3	ACQUIRER 4
Balaji Raghavan Sd/- Email Id: Balaji.bala.raghavan50@gmail.com	Manojshankar Tripathi Sd/- Email Id: tmanoj0303@gmail.com	Rushabh Chaubey Sd/- Email Id: yokaran.chaubey@gmail.com	Nitish Nagori Sd/- Email Id: nitish.nagori@gmail.com

Place: Mumbai
Date: December 07, 2024