

5. In accordance with the provisions of Regulation 18(1A) of the SEBI (SAST) Regulations, if there is any delay in making payment to the Public Shareholders who have accepted this Offer, the Acquirer will be liable to pay interest at the rate of 10.00% per annum for the period of delay. The obligation to pay interest is without prejudice to any action that the SEBI may take under Regulation 32 of the SEBI (SAST) Regulations. However, it is important to note that if the delay in payment is not attributable to any act of omission or commission by the Acquirer, or if it arises due to reasons or circumstances beyond the control of the Acquirer, SEBI may grant a waiver from the obligation to pay interest. Public Shareholders should be aware that while such waivers are possible, there is no certainty that they will be granted, and as such, there is a potential risk of delayed payment along with the associated interest.
6. In accordance with Regulation 23 (1) of the SEBI (SAST) Regulations, this Offer shall not be withdrawn except under the following circumstances:
- 6.1. If statutory approvals required for this Offer or for acquisition of Sale Shares (which attracted the obligation to make an open offer) under SEBI (SAST) Regulations) are refused, provided these requirements for approval have been disclosed in this Detailed Public Statement and the Letter of Offer;
- 6.2. If the Acquirer, being a natural person, passes away;
- 6.3. The Underlying Transaction is subject to the conditions specified under the Share Purchase Agreement, as specifically addressed under sub-paragraph 4.7. of Paragraph 4 listed as 'Details of the Offer' under Part I of the Detailed Public Statement. If these conditions are not met due to reasons beyond the reasonable control of the Acquirer, and the Share Purchase Agreement is subsequently rescinded;
- 6.4. If SEBI determines that circumstances merit the withdrawal of the Offer, in which case SEBI shall issue a reasoned order permitting the withdrawal, which will be published on SEBI's official website.
- In the event of the withdrawal of this Offer, the Acquirer shall, through the Manager to the Offer, within 2 Working Days of such withdrawal, make an announcement in the Newspapers in which the Detailed Public Statement for this Offer was published, providing the grounds and reasons for the withdrawal. Simultaneously with the announcement, the Acquirer shall inform in writing the SEBI, BSE Limited, and the Target Company at its registered office.
7. By agreeing to participate in this Offer (i) the holders of the Equity Shares who are persons resident in India and (ii) the holders of the Equity Shares who are persons resident outside India (including Non-Resident Individuals, Overseas Corporate Bodies, and Foreign Portfolio Investors) give the Acquirer, the authority to make, sign, execute, deliver, acknowledge and perform all actions to the applications and regulatory reporting, if required, including Form FDR, if necessary and undertake to provide assistance to the Acquirer for such regulatory filings, if required by the Acquirer.

VIII. TENTATIVE SCHEDULE OF ACTIVITY

Activity	Day and Date
Date of issue of the Public Announcement	Monday, December 02, 2024
Date of publication of Detailed Public Statement in the newspapers	Thursday, December 05, 2024
Last date for filing of the Draft Letter of Offer with SEBI	Thursday, December 12, 2024
Last date for public announcement for a Compelling Offer	Friday, December 27, 2024
Last date for receipt of SEBI observations on the Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager)	Friday, January 03, 2025
Identified Date*	Tuesday, January 07, 2025
Last date by which the Letter of Offer after duly incorporating SEBI's comments to the Draft Letter of Offer, is required to be dispatched to the Public Shareholders whose names appear on the register of members on the Identified Date	Friday, January 10, 2025
Last Date by which the committee of the independent directors of the Target Company shall give its recommendation on the Offer to the Public Shareholders	Thursday, January 16, 2025
Last date for upward revision of the Offer post Offer size	Thursday, January 16, 2025
Last date of publication of the Offer opening public announcement, announcing the schedule of activities of this Offer, status of statutory and other approvals, if any, and procedure for tendering acceptance, in the newspapers in which this Detailed Public Statement has been published	Thursday, January 16, 2025
Date of commencement of Tendering Period (Offer Opening Date)	Friday, January 17, 2025
Date of expiry of Tendering Period (Offer Closing Date)	Thursday, January 30, 2025
Date by which all requirements including payment of consideration, rejection/acceptance and return of Equity Shares to the Public Shareholders of the Target Company whose Equity Shares have been rejected in this Offer	Wednesday, February 13, 2025

*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. 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 this Offer any time during the Tendering Period.

Note: The above timelines are indicative (prepared based on timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of 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.

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

- The Open Offer will be implemented by the Acquirer through the Stock Exchange Mechanism made available by the BSE Limited in the form of a separate window ('Acquisition Window'), in accordance with SEBI (SAST) Regulations and the SEBI Circular GR/CFO/POU/CCELL/12015 dated April 13, 2015, as amended from time to time, read with the SEBI Circular GFD/DCR/CRP/2016/131 dated December 5, 2016, as amended from time to time and SEBI Circular SEBI/HO/CFD/COR-II/CRP/2021/615 dated August 13, 2021 and SEBI master circular SEBI/HO/CFD/PAO-VI/CR/05/2021 dated February 16, 2023, as amended from time to time and notices/guidelines issued by BSE Limited and the Clearing Corporation in relation to the mechanism/process for the acquisition of shares through the stock exchange pursuant to the tender offers undertaken by, buyback and delisting, as amended and updated from time to time ('Acquisition Window Circular'). The facility for acquisition of Equity Shares through the stock exchange mechanism pursuant to the Offer shall be available on BSE Limited in the form of the Acquisition Window.
- As per the provisions of Regulation 40(1) of the SEBI (LDOR) Regulations and SEBI's press release dated December 03, 2018, bearing reference number 'PR 482018', 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 SEBI bearing reference number 'SEBI/HO/CFD/CMD1/CR/P2020/144' 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. Accordingly, Public Shareholders holding Equity Shares in physical form as well as eligible to tender their Equity Shares in this Offer as per the provisions of the SEBI (SAST) Regulations.
- All Public Shareholders registered or unregistered, holding the Equity Shares in dematerialized form or holding locked-in Equity Shares are eligible to participate in this Offer at any time during the period from the Offer Opening Date and Offer Closing Date before the closure of the Tendering Period. All Public Shareholders who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners of these who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer. The accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Offer in any way.
- The Offer will be implemented by the Target Company through Stock Exchange Mechanism made available by BSE Limited in the form of a separate window as provided under the SEBI (SAST) Regulations read with Acquisition Window Circulars.
- BSE Limited shall be the Designated Stock Exchange for the purpose of tendering Offer Shares in the Offer. The Acquisition Window will be provided by the Designated Stock Exchange to facilitate placing of sell orders. The Selling Broker can enter orders for dematerialized Equity Shares. Before placing the bid, the concerned Public Shareholder/Selling Broker would be required to transfer the locked-in Equity Shares to the special account of Indian Clearing Corporation Limited ('Clearing Corporation'), by using the settlement number and the procedure prescribed by the Clearing Corporation.
- The Acquirer has appointed Alwin Securities Limited as the registered broker (Buying Broker) for the Open Offer, through whom the purchases and the settlement of the Offer shall be made. The contact details of the Buying Broker are as mentioned below:

Name	Alwin Securities Limited
Address	B-205/206, Ramji House, 30, Jambhwalji, Kalbadvi Road, Mumbai - 400002, Maharashtra, India
Contact Number	+91-22-4344-6444
Email Address	alwinsec@gmail.com
Website	www.alwinsecurities.com
Contact Person	Mr. Kalishchand Malaiwal

- All Public Shareholders who desire to tender their Equity Shares under this Offer would have to intimate their respective stockbrokers ('Selling Brokers') within the normal trading hours of the secondary market, during the Tendering Period.
- The cumulative quantity tenders shall be displayed on Designated Stock Exchange's website accessible at www.bseindia.com throughout the trading session at specific intervals by tendering to the Manager, the Acquirer, or the Target Company.
- Equity Shares should not be submitted / tendered to the Manager, the Acquirer, or the Target Company.

X. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER THAT WOULD BE MAILED OR COURIERED TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY AS ON THE IDENTIFIED DATE. CAREFULLY READ IT BEFORE TENDERING THE EQUITY SHARES IN THIS OFFER. EQUITY SHARES ONCE TENDERED IN THE OFFER CANNOT BE WITHDRAWN BY THE PUBLIC SHAREHOLDERS.

XI. OTHER INFORMATION

- The Acquirer accepts full and final responsibility for the information contained in the Public Announcement and this Detailed Public Statement and for its obligations as laid down in SEBI (SAST) Regulations. All information pertaining to the Target Company and the Selling Promoter Shareholders have been obtained from publicly available sources, and the accuracy thereof has not been independently verified by the Manager.
- The Acquirer, and the Manager do not accept any responsibility with respect to such information relating to the Target Company.
- The Acquirer has appointed Integrated Registry Management Services Private Limited, as the Registrar, having Registered Office at 2nd Floor, Kecces Towers, 1, Ramkrishna Street, T.Nagar, Chennai - 600 017, Tamil Nadu, India and having Branch Office at 30 Ramana Residency, 4th Cross Sampige, Malleswaram, Bangalore - 560003, Karnataka, India. The contact person, Mr. J. Gopinath, can be contacted via telephone number +91-044 - 26143045/46, vide Email Address at jgopinath@rediffmail.in and website www.integratedindia.com working days (except Saturdays, Sundays, and all public holidays), during the Tendering Period.
- Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer has appointed Swaraj Shares and Securities Private Limited as the Manager.
- In this Detailed Public Statement, any discrepancy in any table between the total and sums of the amount listed is due to rounding off and/or regrouping.
- In this Detailed Public Statement, all references to "₹" or "Rs." or "INR" are references to the Indian Rupee(s).
- This Detailed Public Statement will be available and accessible on the website of the Manager at www.swarajshares.com and is also expected to be available on the website of SEBI at www.sebi.gov.in and BSE Limited at www.bseindia.com.

Issued by the Manager to the Open Offer on Behalf of Acquirer

SWARAJ

SWARAJ SHARES AND SECURITIES PRIVATE LIMITED

Principal Place of Business: Unit No 304, A Wing, 215 Atrium, Near Courtyard Marriot, Andheri East,

Mumbai - 400005, Maharashtra, India

Contact Person: Ms. Parvita Patel / Mr. Tammy Banerjee

Contact Number: +91-22-69649999

Email Address: info@swarajshares.com

Investor grievance Email Address: investor.relations@swarajshares.com

Corporate Identification Number: U51101WB2001PTC02921

SEBI Registration Number: NHK001/2990

Validity: Permanent

Place: Mumbai

Date: Wednesday, December 04, 2024

Mr. Parma Nand Chand
Acquirer