OPEN OFFER TO ACQUIRE UP TO 4,810,000 (FOURTY EIGHT LAKH TEN THOUSAND ONLY) FULLY PAID UP EQUITY SHARES, HAVING FACE VALUE OF INR 10 (INDIAN RUPEES TEN ONLY) EACH (“EQUITY SHARES”).

3.3. The Acquirer and the PAC 1 and PAC 2 have been classified as the promoter and promoter group of the Target Company; and the Board of Directors of the Target Company has been reconstituted as follows:

3.4. The Information on the Target Company based on audited financial statements for the Financial Year ended March 31, 2019 and the last limited reviewed financials for fiscal year till March 31, 2019 are as follows:

3.5. Assuming full acceptance of the Offer, the total consideration for the i.e. for the acquisition of up to 4,810,000 (Forty Eight Lakh Ten Thousand only) Equity Shares at the Offer Price of INR 42.50 (Indian Rupees Forty Two and Fifty Paise only) per Equity Share, is INR 204,450,000 (Indian Rupees Two Hundred Forty Four Lakh Fifty Thousand only) (“Maximum Consideration”).

3.6. The Offering Agreement dated September 28, 2019 has been made effective to acquire up to INR 22,100,000,000 (Twenty Two Crore Lakh only) Equity Shares in the Offer Price. The maximum price of the Bank’s Guarantee is fixed at INR 42,500,000 (Indian Rupees Forty Two and Fifty Thousand only) (“Maximum Bank Guarantee”).

3.7. The Bank has issued a Bank Guarantee which is only to 10.81% of the value of the Maximum Consideration. The Manager is duly authorized to act as the Bank’s Guarantee is fixed at INR 22,100,000,000 (Twenty Two Crore Lakh only) (“Maximum Bank Guarantee”) as per the terms of the Bank’s Guarantee.

3.8. The Bank has issued a Bank Guarantee which is only to 10.81% of the value of the Maximum Consideration. The Manager is duly authorized to act as the Bank’s Guarantee is fixed at INR 22,100,000,000 (Twenty Two Crore Lakh only) (“Maximum Bank Guarantee”).

3.9. The Bank has issued a Bank Guarantee which is only to 10.81% of the value of the Maximum Consideration. The Manager is duly authorized to act as the Bank’s Guarantee is fixed at INR 22,100,000,000 (Twenty Two Crore Lakh only) (“Maximum Bank Guarantee”).