TRIMURTHI LIMITED

(CIN: L67120TG1994PLC018956)

Registered Office at: 5-8-354/1106, Office No. 1106, Ratna Block, Raghav Ratna Towers, Chirag Ali Lane, Hyderabad-500 001. Telangana. India.

Tel. No.: +91 40 2331 4435 | **Email ID:** info@trimurthidrugs.com | **Website:** www.trimurthidrugs.com

Recommendations of the Committee of Independent Directors ("**IDC**") on the Open Offer to the Public Shareholders of Trimurthi Limited ("**Trimurthi**"/"**Target Company**") under Regulation 26(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent Amendments thereto ("**SEBI (SAST) Regulations, 2011**")

1)	Date	July 10, 2023
2)	Name of the Target Company ("**TC**")	Trimurthi Limited
3)	Details of the Offer pertaining to Target Company	The Offer is made by the Acquirers in terms of Regulations 3(1) and 4 of SEBI (SAST) Regulations, 2011 for acquisition of up to 26,52,000 Equity Shares having face value of ₹10 each representing 26.65% of the Emerging Voting Share Capital of the Target Company at a price of ₹10 per Equity Share from the Eligible Equity Shareholders of the Target Company in terms of SEBI (SAST) Regulations, 2011.
4) 5)	Name of the Acquirers	(i) M/s Srinidhi Fine-Chemicals LLP : Acquirer 1 (ii) Mr. Vupparapalli Chandrasekhar Reddy : Acquirer 2
6)	Name of the Manager to the Offer	Mark Corporate Advisors Private Limited (SEBI Reg. No.: INM000012128)
7)	Members of the Committee of Independent Directors	(i) Mr. Natwarlal Ramgopal Modani : Chairman (ii) Mr. Sagar Rajendra Karwa : Member (iii) Ms. Monam Kapoor : Member
8)	IDC Member's relationship with the TC (Director, equity shares owned, any other contract/relationship), if any	IDC members are Independent Directors on the Board of the Target Company. They do not have any equity holding in the Target Company. None of them have entered into any other contract or have other relationship with the Target Company.
9)	Trading in the equity shares/other securities of the TC by IDC Members	No trading in the Equity Shares of the Target Company has been done by any of the IDC Members
10)	IDC Member's relationship with the Acquirers (Director, equity shares owned, any other contract/ relationship), if any	Neither the IDC Members are Directors in companies where nominees of the Acquirers are acting as Director(s) nor they have any relationship with the Acquirers in their personal capacities.
11)	Trading in the Equity Shares/other securities of the Acquirers by IDC Members	Nil
12)	Recommendation on the Open offer, as to whether the offer is fair and reasonable	IDC is of the view that Open Offer is fair and reasonable.
13)	Summary of reasons for recommendation	IDC has taken into consideration the following for making the recommendation: IDC has reviewed (a) The Public Announcement ("**PA**") dated March 05, 2024 in connection with the Offer issued on behalf of the Acquirers; (b) The Detailed Public Statement ("**DPS**") dated March 13, 2024; and (c) The Letter of Offer ("**LoF**") dated July 04, 2024. Based on the review of PA, DPS and LoF, the IDC is of the opinion that the Offer Price of ₹10 per equity share for public shareholders offered by the Acquirers (more than the highest price amongst the selective criteria mentioned under Justification of Offer Price) is in line with the regulation prescribed by SEBI under the Regulations and prima facie appears to be justified. However, the Public Shareholders should independently evaluate the Offer and take informed decision in the matter.
14)	Details of Independent Advisors, if any	None
15)	Any other matter(s) to be highlighted	None

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST) Regulations, 2011.

For and on behalf of

The Committee of Independent Directors of **Trimurthi Limited**

Sd/-

Natwarlal Ramgopal Modani

Chairman-IDC

Place : Hyderabad

Date : July 10, 2024