OFFER OPENING PUBLIC ANNOUNCEMENT UNDER REGULATION 18(7) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, FOR THE ATTENTION OF THE SHAREHOLDERS OF

INFRONICS SYSTEMS LIMITED

(CIN: L72200TG2000PLC033629)

Registered Office: Plot No. 866, K Complex, Ayyappa Society, 4th Floor, Madhapur Hyderabad-500 081. Telangana.
Tel. No.: +91 40 3190 2399 | **Email ID:** info@infronics.com, investors@infronics.com
Website: www.infronics.com

This advertisement is issued by Mark Corporate Advisors Private Limited (**"Manager to the Offer"**) for and on behalf of Mr. Kothinti Trivikrama Reddy (**"Acquirer 1"**), Ms. Gattupally Reshika Reddy (**"Acquirer 2"**) and Mr. Neerad Kumar Gajula (**"Acquirer 3"**) (hereinafter collectively referred to as **"Acquirers"**), pursuant to Regulation 18(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended [**"SEBI (SAST) Regulations, 2011"**], in respect of the Open Offer to acquire up to 31,70,600 Equity Shares of ₹10 each of Infronics Systems Limited (**"ISL"**/**"Target Company"**) representing 40% of the Equity Share Capital/Voting Capital of the Target Company. The Detailed Public Statement (**"DPS"**) with respect to the Offer was published on March 17, 2022 in the following newspapers:

Sr. No.	Newspapers	Language	Editions
1)	Business Standard	English	All Editions
2)	Business Standard	Hindi	All Editions
3)	Navshakti	Marathi	Mumbai Edition
4)	Nava Telangana	Telugu	Hyderabad Edition

1) The Committee of Independent Directors (**"IDC"**) of the Target Company has issued recommendation (relevant extract) on the Offer, which was published on June 02, 2022 in the above mentioned newspapers and the same are as under:

Recommendation on the Open offer, as to whether the offer is fair and reasonable	IDC is of the view that the Open Offer is fair and reasonable.
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 10, 2022 in connection with the Offer issued on behalf of the Acquirers (b) The Detailed Public Statement (**"DPS"**) which was published on March 17, 2022 and (c) The Letter of Offer (**"LoF"**) dated May 27, 2022. Based on the review of PA, DPS and LoF, the IDC is of the opinion that the Offer Price of ₹5 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.

2) There was no Competitive Bid.

3) The dispatch of Letter of Offer to the Public Shareholders as on the Identified Date i.e. May 24, 2022 is in accordance with Regulation 18(2) of SEBI (SAST) Regulations, 2011 and has been completed (either through electronic mode or physical mode) on May 30, 2022. The Identified Date was relevant only for the purpose of determining the Public Shareholders to whom the LoF was to be sent. 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.

4) There is no consideration payable to the Sellers of the Target Company, except for what is mentioned in the Share Purchase Agreement (**"SPA"**) entered with Sellers on March 10, 2022.

5) There may be changes in the composition of Board of Directors of the Target Company in accordance with applicable laws (including without limitation, the Companies Act, 2013, the SEBI (LODR) Regulations, 2015 and Regulation 24 of the SEBI (SAST) Regulations, 2011). **Accordingly, Mr. Trivikrama Reddy Kothinti ("Acquirer 1") has been appointed as an Additional Director on the Board of Directors of the Target Company in their meeting held on May 30, 2022, w.e.f June 01, 2022. He will recuse himself and not participate in any matter concerning or relating to the Offer including any preparatory steps leading to the Offer.**

6) The Acquirers have not violated any provisions of SEBI (SAST) Regulations, 2011 or any other SEBI Regulations since April 01, 2013.

7) Neither the Promoter/Promoter Group of the Target Company nor the Target Company have violated any provisions of SEBI (SAST) Regulations, 2011 or any other SEBI Regulations since April 01, 2013.

8) The Promoter/Promoter Group of the Target Company have not claimed any open offer exemption in the past.

9) The Open Offer will be implemented by the Acquirers through Stock Exchange Mechanism made available by the Stock Exchanges in the form of separate window (**"Acquisition Window"**) as provided under the SEBI (SAST) Regulations, 2011 and SEBI circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 issued by SEBI as amended via SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and SEBI circular SEBI/HO/CFD/DCRIII/CIR/P/2021/615 dated August 13, 2021, as amended, including any guidelines and circulars issued in relation to the same by the Stock Exchange, clearing corporations and SEBI (**"Acquisition Window Circulars"**).
In terms of SEBI circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, a lien shall be marked against the Equity Shares tendered in the Offer. Upon finalization of the entitlement, only accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.

10) All Documents/information referred under the "Documents for Inspection" will be made available electronically as well as physically for inspection by the Public Shareholder(s) of the Target Company.

11) A copy of the LoF is also available on the website of SEBI.

12) The Final Observation Letter no. SEBI/HO/CFD/DCR2/P/OW/2022/21561/1 was received from SEBI on May 20, 2022 and the comments received in terms of Regulation 16(4) of the SEBI (SAST) Regulations, 2011 have been duly incorporated in the Letter of Offer and also in this advertisement to the extent applicable.

13) **Procedure for Acceptance and Settlement of Offer:**

a) **In the case of Equity Shares held in physical form:** Public Shareholders holding Equity Shares in physical form may participate in the Open Offer through the relevant Selling Broker by providing name, address, number of Equity Shares held, number of Equity Shares tendered and other relevant documents as mentioned in paragraph 8.12 of the LoF along with duly filled and signed Form SH-4.

b) **In case of Equity Shares held in dematerialized form:** Public Shareholders who desire to tender their Equity Shares under the Open Offer would have to approach their respective stock brokers (**"Selling Broker"**) registered with BSE within the normal trading hours of the secondary market, during the Tendering Period in accordance with the procedure as mentioned in point no. 8.11 of the LoF.

14) **Schedule of Activities:**
The Schedule of Activities has been revised and the necessary changes have been incorporated in the LoF. The Revised Schedule of Activities is in compliance with the applicable provisions of SEBI (SAST) Regulations, 2011 and the same is as under:

Activity	Original Schedule		Revised Schedule	
	Date	Day	Date	Day
Date of the Public Announcement	March 10, 2022	Thursday	March 10, 2022	Thursday
Date of publishing the Detailed Public Statement	March 17, 2022	Thursday	March 17, 2022	Thursday
Last date for filing of Draft Letter of Offer with SEBI	March 25, 2022	Friday	March 25, 2022	Friday
Last date of a competing offer	April 08, 2022	Friday	April 08, 2022	Friday
Latest date by which SEBI's observations will be received	April 19, 2022	Tuesday	May 20, 2022	Friday
Identified Date*	April 21, 2022	Thursday	May 24, 2022	Tuesday
Last date by which the Letter of Offer will be dispatched to the Shareholders (Except the Acquirers/Promoters/ Promoter Group of the Target Company/ Seller(s)) as on the identified date	April 28, 2022	Thursday	May 31, 2022	Tuesday
Last date by which the recommendation of the committee of Independent Directors of the Target Company will be given and published	May 02, 2022	Monday	June 02, 2022	Thursday
Last Date for revising the Offer Price/number of shares	May 04, 2022	Wednesday	June 03, 2022	Friday
Date of Public Announcement for Opening the Offer	May 05, 2022	Thursday	June 06, 2022	Monday
Date of Commencement of the Tendering Period ("Offer Opening date")	May 06, 2022	Friday	June 07, 2022	Tuesday
Date of Closing of the Tendering Period ("Offer Closing date")	May 20, 2022	Friday	June 20, 2022	Monday
Last date for communicating rejection/acceptance and payment of consideration for accepted equity shares/ credit of unaccepted shares to demat account	June 03, 2022	Friday	July 04, 2022	Monday

**Identified Date is only for the purpose of determining the names of the Eligible Shareholders (except the Acquirer/Promoter/ Promoter Group of the Target Company/Seller(s)) as on such date to whom the Letter of Offer will be sent. It is clarified that all the holders (registered or unregistered) of Equity Shares (except those who are excluded in the ambit of Eligible Shareholders) of the Target Company, are eligible to participate in this Offer any time during the tendering period of the Offer.*

Capitalized terms used in this advertisement, but not defined herein, shall have the same meanings assigned to such terms in the PA, DPS and the Letter of Offer. This advertisement will be available on the website of SEBI i.e. www.sebi.gov.in.

ISSUED BY MANAGER TO THE OFFER

MARK

Mark Corporate Advisors Private Limited
CIN: U67190MH2008PTC181996
404/1, The Summit Business Bay, Sant Janabai Road (Service Lane),
Off W. E. Highway, Vile Parle (East), Mumbai- 400 057
Tel. No.: +91 22 2612 3207/08
Contact Person: Mr. Manish Gaur
E-Mail ID: openoffer@markcorporateadvisors.com
SEBI Registration No.: INM000012128

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On behalf of the Acquirers:

Sd/-	Sd/-	Sd/-
Kothinti Trivikrama	**Gattupally Reshika Reddy**	**Neerad Kumar Gajula**
("Acquirer 1")	**("Acquirer 2")**	**("Acquirer 3")**
	Signed by duly constituted Power of Attorney holder, Kothinti Trivikrama Reddy	*Signed by duly constituted Power of Attorney holder, Kothinti Trivikrama Reddy*

Date: June 06, 2022 **Place:** Mumbai