4.5 Paragraph 3.8, beginning on page 40 of the LOF, regarding the details of directions subsisting or
i. approval of CCI vide its letter dated January 21, 2019; and

5. Status of Statutory and Other Approvals

f) The Pre and Post Offer Shareholding Pattern of the Target Company and related information has
been updated on the SEBI website at www.sebi.gov.in on March 24, 2017.

The COO Members are of the opinion that the open offer price is fair
and reasonable and is in accordance with SEBI SAST Regulations. Under their report dated March 15 2019,
the COO Members have concluded that the offer price is fair and reasonable and is in accordance with
the SEBI SAST Regulations.

4.8 Paragraph 3.1 and 7(A)(2) of the LOF, setting out the conditions for participation in the Open Offer.

In paragraphs 3.1 and 7(A)(2) of the LOF, it is stated that the conditions for participation in the
Open Offer are as follows:

a) Eligible participants are required to deliver the tendering forms in the manner prescribed in paragraphs
3.1 and 7(A)(2) of the LOF.

b) The tendering forms are to be submitted in the manner prescribed in paragraphs 3.1 and 7(A)(2)
of the LOF.

3.8 The Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

The Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

3.1 The Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

The Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

3.7 Paragraph 7(A)(10) of the LOF, regarding the minimum number of Equity Shares to be
acquired.

In Paragraph 7(A)(10) of the LOF, it is stated that the minimum number of Equity Shares to be
acquired in the Open Offer is as follows:

a) The minimum number of Equity Shares to be acquired in the Open Offer is 10.

b) The minimum number of Equity Shares to be acquired in the Open Offer is 10.

3.2 Paragraph 7(A)(5) of the LOF, regarding the method of tendering.

In Paragraph 7(A)(5) of the LOF, it is stated that the method of tendering in the Open Offer is as
follows:

a) The method of tendering in the Open Offer is through a physical mode of tendering.

b) The method of tendering in the Open Offer is through a physical mode of tendering.

3.4 Paragraph 7(A)(6) of the LOF, regarding the acceptance of Equity Shares by the Target
Company.

In Paragraph 7(A)(6) of the LOF, it is stated that the acceptance of Equity Shares by the Target
Company is as follows:

a) The Target Company shall accept the tendered Equity Shares in accordance with the terms of
the LOF and the Public Announcement.

b) The Target Company shall accept the tendered Equity Shares in accordance with the terms of
the LOF and the Public Announcement.

3.3 Paragraph 7(A)(4) of the LOF, regarding the minimum number of Equity Shares to be
acquired.

In Paragraph 7(A)(4) of the LOF, it is stated that the minimum number of Equity Shares to be
acquired in the Open Offer is as follows:

a) The minimum number of Equity Shares to be acquired in the Open Offer is 10.

b) The minimum number of Equity Shares to be acquired in the Open Offer is 10.

3.5 Paragraph 7(A)(1) of the LOF, regarding the method of tendering.

In Paragraph 7(A)(1) of the LOF, it is stated that the method of tendering in the Open Offer is as
follows:

a) The method of tendering in the Open Offer is through a physical mode of tendering.

b) The method of tendering in the Open Offer is through a physical mode of tendering.

3.6 Paragraph 7(A)(2) of the LOF, regarding the minimum number of Equity Shares to be
acquired.

In Paragraph 7(A)(2) of the LOF, it is stated that the minimum number of Equity Shares to be
acquired in the Open Offer is as follows:

a) The minimum number of Equity Shares to be acquired in the Open Offer is 10.

b) The minimum number of Equity Shares to be acquired in the Open Offer is 10.

3.9 Paragraph 7(A)(16)(c) of the LOF, regarding the minimum number of Equity Shares to be
acquired.

In Paragraph 7(A)(16)(c) of the LOF, it is stated that the minimum number of Equity Shares to be
acquired in the Open Offer is as follows:

a) The minimum number of Equity Shares to be acquired in the Open Offer is 10.

b) The minimum number of Equity Shares to be acquired in the Open Offer is 10.

3.11 Paragraph 7(A)(17) of the LOF, regarding the minimum number of Equity Shares to be
acquired.

In Paragraph 7(A)(17) of the LOF, it is stated that the minimum number of Equity Shares to be
acquired in the Open Offer is as follows:

a) The minimum number of Equity Shares to be acquired in the Open Offer is 10.

b) The minimum number of Equity Shares to be acquired in the Open Offer is 10.

3.12 Paragraph 7(A)(18) of the LOF, regarding the minimum number of Equity Shares to be
acquired.

In Paragraph 7(A)(18) of the LOF, it is stated that the minimum number of Equity Shares to be
acquired in the Open Offer is as follows:

a) The minimum number of Equity Shares to be acquired in the Open Offer is 10.

b) The minimum number of Equity Shares to be acquired in the Open Offer is 10.

3.13 Paragraph 7(A)(19) of the LOF, regarding the minimum number of Equity Shares to be
acquired.

In Paragraph 7(A)(19) of the LOF, it is stated that the minimum number of Equity Shares to be
acquired in the Open Offer is as follows:

a) The minimum number of Equity Shares to be acquired in the Open Offer is 10.

b) The minimum number of Equity Shares to be acquired in the Open Offer is 10.

3.14 Paragraph 7(A)(20) of the LOF, regarding the minimum number of Equity Shares to be
acquired.

In Paragraph 7(A)(20) of the LOF, it is stated that the minimum number of Equity Shares to be
acquired in the Open Offer is as follows:

a) The minimum number of Equity Shares to be acquired in the Open Offer is 10.

b) The minimum number of Equity Shares to be acquired in the Open Offer is 10.

3.15 Paragraph 7(A)(21) of the LOF, regarding the minimum number of Equity Shares to be
acquired.

In Paragraph 7(A)(21) of the LOF, it is stated that the minimum number of Equity Shares to be
acquired in the Open Offer is as follows:

a) The minimum number of Equity Shares to be acquired in the Open Offer is 10.

b) The minimum number of Equity Shares to be acquired in the Open Offer is 10.