

FRONTIER INFORMATICS LIMITED

Registered Office: Plot Nos. 31 (part) & 32, 3rd Floor, Tower-A, Ramky Selenium
Financial District Nanakramguda, Hyderabad – 500 032, Telangana, India. Tel: +040-23007456;

Email: frontier@fitlindia.com; Website: www.fitlindia.com;
CORPORATE IDENTITY NUMBER: L72200TG1986PLC006644

Recommendations of the Committee of Independent Directors (“IDC”) of Frontier Informatics Limited (“Target Company”) in relation to the open offer (“Offer”) made by Ramarao Atchuta Mullanpudi (“Acquirer”) together with Harika Vardhani Mullanpudi (“Person Acting in Concert” or “PAC”), to the public shareholders of the Target Company (“Shareholders”) under Regulation 3(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“SEBI (SAST) Regulations”).

Date	Wednesday, November 06, 2019
Name of the Target Company	Frontier Informatics Limited
Details of the Offer pertaining to Target Company	The Offer is being made by the Acquirer together with PAC in terms of Regulation 3(2) of the SEBI (SAST) Regulations for acquisition of upto 2,46,88,352 (Two crore forty six lacs eighty eight thousand three hundred fifty two) fully paid-up equity shares of face value of ₹ 1 each ('Equity Shares'), representing upto 26% of the Total Emerging Voting Share Capital of the Target Company from the eligible Shareholders of the Target Company for cash at a price of ₹ 3.50 per Equity Share (the 'Offer').
Name of the acquirer and PAC with the acquirer	Acquirer- Ramarao Atchuta Mullanpudi PAC - Harika Vardhani Mullanpudi
Name of the Manager to the offer	Saffron Capital Advisors Private Limited 605, Sixth Floor, Centre Point, J.B. Nagar, Andheri (East) Mumbai - 400 059, Maharashtra, India Tel No: +91 22 4082 0906, Fax No: +91 22 4082 0999; Email: openoffers@saffronadvisor.com Website: www.saffronadvisor.com Investor grievance: investorgrievance@saffronadvisor.com SEBI Registration Number: INM 000011211 SEBI Registration Validity: Permanent Contact Person: Varsha Gandhi
Members of the Committee of Independent Directors (IDC)	1. Sreenivasa Rao Potti Chairman of IDC Independent Director DIN: 05119348 2. China S N Murthy Anupindi Member of IDC Independent Director DIN: 05149921 3. Kolla Sudha Member of IDC Independent Director DIN: 06603646
IDC Member's relationship with the Target Company (Director, Equity shares owned, any other contract / relationship), if any	All the members of the IDC are directors of the Target Company. Except for being Directors of the Target Company, they have no other relationship with the Target Company.
Trading in the Equity shares/other securities of the Target Company by IDC Members	None of the IDC Members have traded in the Equity Shares of Target Company during 12 months prior to the date of the Public Announcement of the Offer on September 05, 2019.
IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract / relationship), if any.	None of the IDC Members holds any contracts, nor have any relationship with the Acquirer and PAC.
Trading in the Equity shares/other securities of the acquirer by IDC Members	Not Applicable, since Acquirer and PAC are individuals.
Recommendation on the Open offer, as to whether the offer, is or is not, fair and reasonable	Based on the review, IDC Members believe that the Offer is fair and reasonable and in line with the SEBI (SAST) Regulations.
Summary of reasons for recommendation	IDC Members have reviewed: a) Public Announcement (“PA”) dated September 05, 2019 b) Detailed Public Statement (“DPS”) published on September 13, 2019 c) Draft Letter of Offer (“DLOF”) dated September 19, 2019 d) SEBI observation letter dated October 25, 2019 e) Letter of Offer (“LOF”) dated November 02, 2019 Based on review of the above documents the members of the IDC are of the view that the Offer price is in line with the parameters prescribed by SEBI in the SEBI (SAST) Regulations.
Details of Independent Advisors, if any.	None
Any other matter 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.

**For and on behalf of the Committee of Independent Directors of
Frontier Informatics Limited
Sreenivasa Rao Potti
Chairman of IDC**

**Place: Hyderabad, Telangana, India
Date: November 06, 2019**

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