

GENESIS IBRC INDIA LIMITED												
Corporate Identification Number: L47733AP1992PLC107068;												
Registered Office: Flat no 401, VVN Residency, 40 A, Ashok Nagar, West Godavari, Eluru - 534002, Andhra Pradesh, India;												
Contact Number: +91-8829-256599/ +91-96111-22386;												
Email Address: csgenesisiil@gmail.com; Website: www.genesisil.com;												
Recommendations of the Committee of Independent Directors ('IDC') of M/s Genesis IBRC India Limited ('Target Company') in relation to the Open Offer ('Offer') made by Mr. Padmanaban Krishnamoorthy (Acquirer 1) and Ms. V Varalakshmi (Acquirer 2), (hereinafter collectively referred to as 'Acquirers') to the Public Shareholders of the Target Company under the provisions of Regulation 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Subsequent Amendments thereto ('SEBI (SAST) Regulations').												
Date	Friday, November 21, 2025											
Name of the Target Company	GENESIS IBRC INDIA LIMITED											
Details of the Offer pertaining to the Target Company	Open offer being made by the Acquirers for acquisition of up to 26,40,039 Offer Shares, representing 20.31%* of the Voting Share Capital of the Target Company, at a price of ₹7.00/- per Offer Share, payable in cash, assuming full acceptance aggregating to a maximum consideration of ₹1,84,80,273.00/- payable in cash. <i>*In accordance with regulation 7 (1) of the SEBI (SAST) regulations, an Open Offer is mandated for at least 26.00% of the total shares of the Target Company. However, as on the date of this Public Announcement, the shareholding of the Public Shareholders of the Target Company (excluding Selling Public Shareholders), is 20.31% of the voting share capital of the Target Company, therefore the offer shares represent 20.31% of the voting share capital of the Target Company.</i>											
Names of the Acquirers and Persons Acting in Concert with the Acquirers	Mr. Padmanaban Krishnamoorthy (Acquirer 1) and Ms. V Varalakshmi (Acquirer 2) No person is acting in concert with the Acquirers for the purposes of this Offer. Except Ms. Sai Varshini, offspring of the Acquirers; Cash and Carry Middle East FZCO, Steadfast General Trading L.L.C, Rocco Global FZCO, Hi Seas Logistics L.L.C, Cycrest FZE, V P S International General Trading L.L.C wherein the Acquirer are acting in the capacity of Managing Directors; Mr. Shabeerali Valluvakkadan Usman one of the director of Hi Seas Logistics L.L.C of the Acquirer's company, (for further details kindly refer to Paragraphs 5.1.3, and 5.2.3, specified under Paragraph 5 titled as 'Background of the Acquirers' on page 28 of the Letter of Offer) are deemed PAC(s) to Acquirers, any other persons may be deemed to be acting in concert with the Acquirers in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations, however, such Deemed PACs are not acting in concert with the Acquirers for the purposes of this Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.											
Name of the Manager to the Offer	Swaraj Shares and Securities Private Limited											
Members of the Committee of Independent Directors (IDC)	<table><tr><th>Sr. No.</th><th>Name of the Independent Directors</th><th>Designation</th></tr><tr><td>1.</td><td>Mr. Baba Mohammed</td><td>Chairman</td></tr><tr><td>2.</td><td>Mr. Prasada Rao Kalluri</td><td>Member</td></tr></table>	Sr. No.	Name of the Independent Directors	Designation	1.	Mr. Baba Mohammed	Chairman	2.	Mr. Prasada Rao Kalluri	Member		
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1.	Mr. Baba Mohammed	Chairman										
2.	Mr. Prasada Rao Kalluri	Member										
IDC Member's relationship with the Target Company (Director, Equity shares owned, any other contract/relationship), if any	1. All IDC Members are Independent Directors on the Board of the Target Company. 2. IDC Members have not entered into any other contract or have other relationships with the Target Company.											
Trading in the Equity Shares/other securities of the Target Company by IDC Members	IDC Members have confirmed that they have not traded in the Equity Shares of the Target Company from the date of the Public Announcement till the date of this Recommendations.											
IDC Member's relationship with the Acquirers (Director, Equity shares owned, any other contract/relationship), if any.	None of the IDC Members hold any contract, nor have any direct or indirect relationship with the Acquirers. Further, since the Acquirers are individuals, Directorship or the details of holding of the Equity Shares/other securities of the Acquirers, is not applicable.											
Trading in the equity shares/other securities of the acquirers by IDC Members	Since the Acquirers are individuals, the details of trading in the Equity Shares/other securities of the Acquirers by IDC Member, is not applicable.											
Recommendation on the Open offer, as to whether the offer, is or is not, fair, and reasonable	Based on the review of the Offer Documents issued by the Manager to the Offer on behalf of the Acquirers, IDC Members believe that the Offer is fair and reasonable and in line with the SEBI (SAST) Regulations. The shareholders may independently evaluate the Offer, the market performance of the Equity Shares, and take an informed decision in the best of their interests. Further, the Public Shareholders should independently review the Letter of Offer dated Monday, November 17, 2025, including the risk factors described therein before taking any decision in relation to this Offer.											
Summary of reasons for the recommendation	IDC Members have taken into consideration and reviewed the following Offer Documents for making the recommendation: a) The Public Announcement dated Thursday, March 06, 2025 ('Public Announcement'); b) Detailed Public Statement dated Tuesday, March 11, 2025, in connection with this Offer, published on behalf of the Acquirers on Wednesday, March 12, 2025 Financial Express (English daily) (All India Edition), Jansatta (Hindi daily) (All India Edition), and Mumbai Lakshadeep (Marathi daily) (Mumbai Edition) and Saksham Daily (Telugu Daily) (Andhra Pradesh Edition) ('Newspapers') ('Detailed Public Statement'); c) Draft Letter of Offer dated Thursday, March 20, 2025, filed and submitted with SEBI pursuant to the provisions of Regulation 16 (1) of the SEBI (SAST) Regulations ('Draft Letter of Offer'); d) The Letter of Offer along with Form of Acceptance and Form SH-4 dated Monday, November 17, 2025 ('Letter of Offer'); The Offer Price is in terms of Regulation 8(2) of the SEBI (SAST) Regulations. Based on the review of the aforesaid Offer Documents, the IDC Members are of the view that the Offer Price is in line with the parameters prescribed by SEBI in the SEBI (SAST) Regulations.											
Disclosure of Voting Pattern	These recommendations have been unanimously approved by the IDC Members											
Details of Independent Advisors, if any	None											
Any other matter to be highlighted	None											
Terms not defined herein carry the meaning ascribed to them in the Letter of Offer dated Monday, November 17, 2025.												
To the best of our knowledge and belief, after making the 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 Regulations.												
For and on behalf of the Committee of Independent Directors												
M/s Genesis IBRC India Limited												
sd/-												
Baba Mohammed												
Chairman of the IDC												
(DIN: 08422704)												
Place: Andhra Pradesh												
Date: Friday, November 21, 2025												