

PUBLIC ANNOUNCEMENT UNDER REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(1), 14 AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS, 2011") FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED

Open Offer for acquisition of up to 2,94,280 (Two Lakh Ninety Four Thousand Two Hundred and Eighty only) fully paid-up equity shares of face value of INR 10 (Indian Rupee Ten only) each ("Equity Shares") representing 26% (twenty six percent) of the Voting Share Capital (as defined below) of Datasoft Application Software (India) Limited ("Target Company"), from the Public Shareholders (as defined below) of the Target Company by Eswara Rao Nandam ("Acquirer 1") and Uma Nandam ("Acquirer 2") (herein after collectively referred as "Acquirers") ("Open Offer" Or "Offer"). No person is acting in concert with the Acquirers for the purpose of this Open Offer.

This public announcement ("Public Announcement" or "PA") is being issued by Ashika Capital Limited, the Manager to the Open Offer ("Manager to the Offer"), for and on behalf of the Acquirers, to the Public Shareholders (as defined below) pursuant to and in compliance with regulations 3(1) and 4 read with other applicable regulations of the SEBI (SAST) Regulations, 2011.

For the purpose of this Public Announcement, the following terms shall have the meanings assigned to them below:

"Public Shareholders" shall mean all the equity shareholders of the Target Company excluding: (i) the promoter and members of the promoter group of the Target Company, (ii) the parties to the SPA (as defined below) and (iii) any persons acting in concert or deemed to be acting in concert, in terms of regulation 7(6) of the SEBI (SAST) Regulations, 2011, with the persons set out in (i) and, or (ii);

"Voting Share Capital" means the total voting share capital of the Target Company on a fully diluted basis expected as of the 10th (Tenth) working day from the closure of the tendering period for the Open Offer.

1. Offer Details:

1.1. Offer Size: Up to 2,94,280 (Two Lakh Ninety Four Thousand Two Hundred and Eighty only) equity shares ("Offer Shares"), representing 26% (twenty six percent) of the Voting Share Capital of the Target Company ("Offer Size"), subject to the terms and conditions mentioned in this Public Announcement, and to be set out in the detailed public statement ("DPS") and the letter of offer ("LoF") that are proposed to be issued for the Offer in accordance with the SEBI (SAST) Regulations, 2011.

1.2. Offer Price / Consideration: The Offer is being made at a price of INR 3.25 (Indian Rupees Three and Twenty Five Paise only) per Offer Share ("Offer Price"), which has been calculated / determined in accordance with regulation 8(1) and regulation 8(2) of the SEBI (SAST) Regulations, 2011. Assuming full acceptance of the Offer, the total consideration payable by the Acquirers under the Open Offer at the Offer Price will be INR 9,56,410 (Indian Rupees Nine Lakh Fifty Six Thousand Four Hundred and Ten only) ("Offer Consideration"). The Equity Shares of the Target Company are listed on BSE Limited, Mumbai ("BSE") and are not frequently traded as per the SEBI (SAST) Regulations, 2011.

1.3. Mode of Payment: The Offer Price is payable in cash, in accordance with regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.

1.4. Type of Offer: This Offer is a mandatory offer in compliance with regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 pursuant to the execution of Share Purchase Agreement for substantial acquisition of shares, voting rights and control over the Target Company.

2. Transaction which has triggered the Open Offer obligations (Underlying Transaction):

Details of Underlying Transaction						
Type of Transaction (Direct/ Indirect)	Mode of Transaction (Agreement/ Allotment/ Market Purchase)	Equity Shares/Voting Rights acquired / proposed to be acquired		Total Consideration for Equity Shares / Voting Rights acquired (Rs. in Lakhs)	Mode of Payment (Cash/ Securities)	Regulation which has triggered
		Number	% vis a vis Equity Shares / Voting Rights			
Direct	Share Purchase Agreement dated October 11, 2021 ("Agreement") entered into between the Acquirers and the Sellers	2,95,812 Equity Shares	26.14% of Voting Share Capital	7.40	Cash	3(1) & (4) of the SEBI (SAST) Regulations, 2011

3. Acquirers:

Details	Acquirer 1	Acquirer 2	Total
Name	Eswara Rao Nandam	Uma Nandam	Not Applicable
Address	Flat No. N23, Heritage Sankara Apts., Spur Tank Road, Chetpet, CHENNAI- 600031, Tamil Nadu, India	Flat No. N23, Heritage Sankara Apts., Spur Tank Road, Chetpet, CHENNAI- 600031, Tamil Nadu, India	Not Applicable
Names of persons in control/ Promoters where Acquirer is a company	Not Applicable	Not Applicable	Not Applicable
Name of the Group, if any, to which the Acquirers belongs to	Sensa Group	Sensa Group	Not Applicable
Pre Transaction Shareholding • Number • % of Voting Share Capital	Nil Not Applicable	Nil Not Applicable	Nil Not Applicable
Proposed Shareholding after the acquisition of Shares which triggered the Open Offer (excluding the Equity Shares tendered in the Open Offer)	1,50,000 Equity Shares representing 13.26% of Voting Share Capital	1,45,812 Equity Shares representing 12.88% of Voting Share Capital	2,95,812 Equity Shares representing 26.14% of Voting Share Capital
Any other interest in the Target Company	Nil	Nil	Not Applicable

4. Details of the selling shareholders ("Sellers"):

Name	Part of Promoter Group (Yes / No)	Details of shares / voting rights held by the Selling Shareholders			
		Pre Transaction		Post Transaction	
		Number of Shares	% of Voting Share Capital	Number of Shares	% of Voting Share Capital
Santosh Parmar	Yes	70,200	6.20	Nil	Not Applicable
Hasmukh Jamnadas Shah	Yes	57,204	5.05	Nil	Not Applicable
Chaitanya M Buch	Yes	56,070	4.95	Nil	Not Applicable
Nilima R Bhuta	Yes	46,368	4.10	Nil	Not Applicable
Rajesh M Bhuta	Yes	26,532	2.34	Nil	Not Applicable
Buch Avani	Yes	18,486	1.63	Nil	Not Applicable
Gopal Hasamukh Shah	Yes	15,552	1.37	Nil	Not Applicable
Niranjana Hasamukh Shah	Yes	5,400	0.48	Nil	Not Applicable
TOTAL		2,95,812	26.14	Nil	Not Applicable

5. Target Company:

Name:	Datasoft Application Software (India) Limited
Corporate Identification Number (CIN):	L72200MH1992PLC067032
Registered Office:	442, Blue Rose Industrial Estate, Western Express Highway, Borivali (East), Mumbai - 400 066, Maharashtra, India
Stock Exchange where the Equity Shares of the Target Company are listed:	BSE Limited, Mumbai ('BSE') Scrip ID: DATASOFT; Scrip Code: 526443;
International Securities Identification Number (ISIN):	INE072B01027

6. Other Details:

- 6.1.** The DPS to be issued under the SEBI (SAST) Regulations, 2011 shall be published in newspaper(s), within five working days of this public announcement, in accordance with regulations 13(4) and 14(3) of the SEBI (SAST) Regulations, 2011 on or before October 20, 2021. The DPS shall, inter alia, contain details of the Open Offer, including detailed information on the Offer Price, the Acquirers, the Target Company, the Sellers, the background to the Open Offer, the statutory approvals required, details of the Share Purchase Agreement, including the conditions precedent, if any), details of financial arrangements, settlement procedure and other terms of the Open Offer and the conditions thereto.

- 6.2. The Offer is not conditional upon any minimum level of acceptance pursuant to the terms of regulation 19(1) of the SEBI (SAST) Regulations, 2011.
- 6.3. This Public Announcement is not being issued pursuant to a competing offer in terms of regulation 20 of the SEBI (SAST) Regulations, 2011.
- 6.4. Pursuant to the Offer and upon the completion of the transactions contemplated in the Agreement, the Acquirers will be classified as the Promoters of the Target Company and the Sellers will cease to be the Promoters of the Target Company and be reclassified as public in accordance with the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”).
- 6.5. The Acquirers undertake that they are fully aware of and will comply with the obligations under the SEBI (SAST) Regulations, 2011. The Acquirers confirm that they have adequate financial resources to meet their obligations under the Offer and have made firm financial arrangements for acquisition of the Offer Shares, through verifiable means, in terms of regulation 25(1) of the SEBI (SAST) Regulations, 2011.
- 6.6. The Acquirers accept full responsibility for the information contained in this Public Announcement, other than the information pertaining to the Target Company, which has been obtained from publicly available sources or provided by the Target Company, and the accuracy thereof has not been independently verified by the Manager to the Open Offer.
- 6.7. The completion of the Offer is subject to receipt of statutory approvals required, to be set out in the DPS and LoF.
- 6.8. In this Public Announcement, any discrepancy in any numbers as a result of multiplication or totaling is due to rounding off.

Issued by the Manager to the Offer:



ASHIKA CAPITAL LIMITED
(CIN: U30009WB2000PLC091674)
1008, 10th Floor, Raheja Centre,
214, Nariman Point, Mumbai-400021.
Tel: +91-22-66111700; Fax: +91-22-66111710
E-mail: mbd@ashikagroup.com
SEBI Registration Number.: INM000010536
Validity of Registration: Permanent
Contact Person: Narendra Kumar Gamini

For and on behalf of the Acquirers:

Acquirers:

Sd/-

Eswara Rao Nandam

Sd/-

Uma Nandam

Place: Chennai

Date: October 11, 2021