DECCAN BEARINGS LIMITED ("Target Company")

Corporate Identification Number: L29130MH1985PLC035747

Registered Office: 136, B Wing, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri (East), Mumbai 400072, Maharashtra, India

Tel. No.: +91 9223400434; **E-mail: E-mail:** deccan.bearings9@gmail.com ; **Website:** www.deccanbearings.in

Recommendations of the Committee of Independent Directors (IDC) on the Open Offer to the Shareholders of Deccan Bearings Limited (hereinafter referred to as "The Target Company") by Pareshbhai Gushabhai Satani ("ACQUIRER 1"), Tanuj Pareshkumar Satani ("ACQUIRER 2"), Chirag Ramjibhai Satani ("ACQUIRER 3") and Ramjibhai Gushabhai Satani ("ACQUIRER 4") (hereinafter collectively referred to as "Acquirers"), along with Satani Karan Vitthalbhai (PAC 1), Satani Purvi Vitthalbhai (PAC 2), Satani Arunbhai Ravjibhai (PAC 3), Satani Ashwinbhai Ravjibhai (PAC 4), Manoj Dhanjibhai Satani (PAC 5) and Paras Dhanjibhai Satani (PAC 6) (hereinafter collectively referred to as PACs) under Regulation 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

1.	Date	October 07,2025
2.	Name of the Target Company (TC)	Deccan Bearings Limited
3.	Details of the Offer pertaining to TC	Open offer for the acquisition of up to 52,00,000 (Fifty Two Lakhs) fully paid-up Equity Shares having a face value of ₹ 10/- (Rupees Ten only) ("Offer Shares"), representing 26.00% (Twenty-Six Percent) of the Expanded Voting share capital of the Target Company on a fully diluted basis, as of the tenth working day from the closure of the tendering period of the open offer, for cash at a price of ₹ 10/- (Rupees Ten only) per equity share, from the public shareholders of the Target Company ("Open Offer"). It is to be noted that the shares held by persons other than the promoters during the open offer period which are under lock-in are not permitted to be tendered in the open offer in accordance with Regulation 167(2) of the SEBI (ICDR) Regulations and if tendered shall not be accepted in the Open Offer. The Public Announcement dated April 22, 2025, ("PA Date"), the Addendum to the Public Announcement dated April 28, 2025 (Addendum), the Detailed Public Statement dated April 29, 2025 ("DPS"), the Draft Letter of Offer dated May 07, 2025 ("DLOF"), the Letter of offer dated October 01, 2025 ("LOF") and the Corrigendum to the DPS dated October 06, 2025 ("Corrigendum") have been issued by Corpwis Advisors Limited on behalf of the Acquirers.
4.	Name(s) of the Acquirers and PAC with the acquirer	1. Pareshbhai Gushabhai Satani ("Acquirer 1"), 2. Tanuj Pareshkumar Satani ("Acquirer 2"), 3. Chirag Ramjibhai Satani ("Acquirer 3") 4. Ramjibhai Gushabhai Satani ("Acquirer 4") 5. Satani Karan Vitthalbhai ("PAC 1") 6. Satani Purvi Vitthalbhai ("PAC 2) 7. Satani Arunbhai Ravjibhai (PAC 3), 8. Satani Ashwinbhai Ravjibhai (PAC 4), 9. Manoj Dhanjibhai Satani (PAC 5) and 10. Paras Dhanjibhai Satani (PAC 6)
5.	Name of the Manager to the offer	**Corpwis Advisors Private Limited** **Address:** G-07, Ground Floor, The Summit Business Park, Andheri Kurla Road, Behind Guru Nanak Petrol Pump, Andheri East, Chakala MIDC, Mumbai, Maharashtra, India, 400093 **Tel No.:** +91 22 4972 9990; **Fax No.:** NA; **Email:** openoffer.deccan@corpwis.com; **Website:** www.corpwis.com; **Investor Grievance Email:** investors@corpwis.com; **SEBI Registration Number:** INM000012962; **Validity:** till 31.01.2028

		Contact Person: Nikunj Kanodia
6.	Members of the Committee of Independent Directors (Please indicate the chairperson of the Committee separately) (here after referred as "IDC")	Ms Akansha Vaid (DIN: 02796417) – Chairperson Mr. Nitin Oza (DIN: 03198502) – Member Mr Nishith Trivedi (DIN: 10332082) – Member Mr. Ajay Jagdishbhai Gohel – (DIN: 10989812) - Member
7.	IDC Member's relationship with the TC (Director, Equity shares owned, any other contract / relationship), if any	The members of the IDC are independent directors on the Board of Directors of the Target Company. None of the members of the IDC hold any equity shares or have entered into any contract or have any other relationship with the Target Company.
8.	Trading in the Equity shares/other securities of the TC by IDC Members	None of the IDC Members have traded in any equity shares /other securities of the Company during a period of 12 months prior to the date of Public Announcement and the period from the date of the Public Announcement till the date of this recommendation.
9.	IDC Member's relationship with the acquirers (Director, Equity shares owned, any other contract / relationship), if any.	None of the IDC Members have any relationship with the Acquirers.
10.	Trading in the Equity shares/other securities of the acquirer by IDC Members	Not Applicable
11.	Recommendation on the Open offer, as to whether the offer is fair and reasonable	The IDC is of the opinion that as of the date of this recommendation, the Offer Price of Rs. 10/- (Indian Rupees Twelve) per equity share offered by the Acquirer is (a) in accordance with the regulation prescribed under the SEBI (SAST) Regulations, and (b) the Open Offer appears to be fair and reasonable. Shareholders should independently evaluate the Offer and make an informed decision.
12.	Summary of reasons for recommendation (IDC may also invite attention to any other place, e.g. company's website, where its detailed recommendations along with written advice of the independent adviser, if any can be seen by the shareholder)	The shares of the company are not frequently traded. The current market price is Rs 108.45 per share, but the shares are under GSM Surveillance Stage 4 and as per the BSE the EPS for the four trailing quarters is zero. The open offer price is based on the valuation report submitted by a registered IBBI Valuer. Hence the open offer price of ₹10 per equity share is fair and reasonable. The statement of recommendation will be available on the website of the company at www.deccanbearings.in.
13	Disclosure of the Voting Pattern	The recommendations were unanimously approved by the members of IDC.
13.	Details of Independent Advisors, if any.	None
14.	Any other matter(s) to be highlighted	None

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying the 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 Company under the Takeover Code.

For and behalf of
The Committee of Independent Directors of
Deccan Bearings Limited

Nishith Trivedi
Chairperson - Committee of Independent Directors

Place: Mumbai
Date: October 06, 2025