



REDTAPE LIMITED

Registered Office

Plot No. 08, Sector 90, Noida, Gautam
Buddha Nagar, Uttar Pradesh - 201305 India
Tel : +91 120 6994444 | +91 120 6994400
CIN : U74101UP2021PLC156659
Web : www.redtape.com
E-mail : info@redtapeindia.com

September 7, 2023

| | |
|---|---|
| BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 Scrip Code: 543957 | National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 NSE symbol: REDTAPE |
|---|---|

Dear Sir,

Sub.: Reporting to SEBI regarding acquisition of shares by Inter-se Transfer
Ref: Regulation 10(7) of SEBI (Substantial Acquisition of Shares and Takeovers)
Regulations, 2011 read with Regulation 30 of SEBI (Listing obligations and
Disclosure Requirements) Regulations, 2015

In furtherance to intimation under Regulation 10(5) and 10(6) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations 2011 ("Takeover Regulations") submitted by Ms. Yasmin Mirza ("Acquirer") on August 12, 2023 and August 24, 2023 respectively, The Acquirer belonging to the Promoter and Promoter Group of REDTAPE Limited ("Company") has submitted a report to SEBI on September 6, 2023, pursuant to Regulation 10(7) of Takeover Regulations for acquisition of 6,37,06,320 Equity Shares of the Company by a way of Inter-se transfer in terms of Regulation 10(1)(a)(i) of Takeover Regulations.

Kindly take the same on record and suitably disseminate to all concerned.

For REDTAPE Limited

Sakshi Mehta
Company Secretary

Encl.: As above.

Works

- C-4, 5, 36, 37, Sector - 59, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301 Tel : +91 120 4263193
- Bulk Land, UPSIDC Industrial Area, Site-II, NH-27, Distt. Unnao, Uttar Pradesh - 209801 Tel : +91 73111 70114
- Plot No. 18-19, Nand Nagar Industrial Estate Phase-1, Mahuakheraganj, Kashipur, Udham Singh Nagar, Uttarakhand - 244713
Tel : +91 70552 21530

To,
Securities and Exchange Board of India
Plot No. C4-A, G Block,
Bandra Kurla Complex, Mumbai 400 051

Dear Sir / Madam,

Sub.: Disclosures under Regulation 10(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for acquisition of shares by way of gift between immediate relatives under Regulation 10(1)(a)(i)

In accordance with Regulation 10(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, in respect of inter-se-transfer amongst qualifying persons, being immediate relatives, under Regulation 10(1)(a)(i) of SEBI (SAST) Regulations, 2011, please find enclosed the following documents for your perusal and record purposes:

| Sr. No. | Documents | Remarks |
|----------------|--|---|
| 1 | Report under regulation 10(7) of SEBI (SAST), 2011 | Enclosed |
| 2 | Declarations as part of the Report under Regulation 10(7) of the SEBI (SAST) regulations, 2011 | Enclosed |
| 3 | Pre-transaction intimation under regulation 10(5) of SEBI (SAST), 2011 submitted to the stock exchanges along with enclosures, if any | Enclosed |
| 4 | Disclosure under regulation 29(1) and 29(2) of the SEBI (SAST) regulations, 2011, by the acquirer and the seller | Enclosed |
| 5 | Post-transaction intimation under regulation 10(6) of SEBI (SAST), 2011 submitted to the stock exchanges along with enclosures, if any | Enclosed |
| 6 | Details of fee paid to the SEBI for filing report under Regulation 10(7) of the SEBI (SAST) Regulations, 2011 | NEFT/ RTGS No. N241232614102978 dated August 29, 2023 (Proof Enclosed) |

We hope that you will find the above in order. In case any further document(s)/ information required, we shall be glad to provide you the same.

Thanking you


Yasmin Mirza
Acquirer belonging to Promoter and Promoter Group

Encl.: As above.

Dated this September 6, 2023

Disclosure under Regulation 10(7) - Report to SEBI in respect of any acquisition made in reliance upon exemption provided for in Regulation 10(1)(a)(i) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| | | |
|-----------|---|--|
| 1. | General Details | |
| | a. Name, address, telephone no., e-mail of acquirer(s) {In case there are multiple acquirers, provide full contact details of any one acquirer (the correspondent acquirer) with whom SEBI shall correspond.} | Ms. Yasmin Mirza 65, Friends Colony East, South Delhi, Delhi 110 065 +91 11 2695 9553 E-mail: shalu@redtapeindia.com |
| | b. Whether sender is the acquirer (Y/N) | Yes |
| | c. If not, whether the sender is duly authorized by the acquirer to act on his behalf in this regard (enclose copy of such authorization) | N.A. |
| | d. Name, address, Tel no. and e-mail of the sender, if sender is not the acquirer | N.A. |
| 2. | Compliance of Regulation 10(7) | |
| | a. Date of Report | 06.09.2023 |
| | b. Whether report has been submitted to SEBI within 21 working days from the date of the acquisition | Yes |
| | c. Whether the report is accompanied with fees as required under Regulation 10(7) | Yes |
| 3. | Compliance of Regulation 10(5) | |
| | a. Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed, at least 4 working days before the date of the proposed acquisition | Yes |
| | b. Date of Report | 12.08.2023 |
| 4. | Compliance of Regulation 10(6) | |
| | a. Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed within 4 working days after the date of the proposed acquisition | Yes |
| | b. Date of Report | 24.08.2023 |
| 5. | Details of the Target Company (TC) | |
| | a. Name & address of TC | REDTAPE Limited Plot No. 08, Sector-90, Noida-201301, Uttar Pradesh |

| | | | | | | |
|----|-----------------------------------|---|--|--|------------------------------|--|
| | b. | Name of the Stock Exchange(s) where the shares of the TC are listed | BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") | | | |
| 6. | Details of the acquisition | | | | | |
| | a. | Date of acquisition | 21.08.2023 | | | |
| | b. | Acquisition price per share (in Rs.) | Nil [Acquisition was made by way of gift] | | | |
| | c. | Regulation which would have triggered an open offer, had the report not been filed under Regulation 10(7). (whether Regulation 3(1), 3(2), 4 or 5) | Regulation 3(1) & 3(2) | | | |
| | d. | Shareholding of acquirer(s) and PAC individually in TC (in terms of no. & as a percentage of the total share / voting capital of the TC)(*) | Before the acquisition | | After the acquisition | |
| | | | No. of Shares | % w.r.t total share capital of TC | No. of Shares | % w.r.t total share capital of TC |
| | | Name of the acquirer(s) / PAC (**) | | | | |
| | | Acquirer | | | | |
| | | • Ms. Yasmin Mirza | 57,70,200 | 4.18% | 6,94,76,520 | 50.27% |
| | | PACs | | | | |
| | | • Mr. Rashid Ahmed Mirza | 1,83,35,680 | 13.27% | 1,83,35,680 | 13.27% |
| | | • Mr. Shuja Mirza | 1,11,04,149 | 8.03% | 1,11,04,149 | 8.03% |
| | | • Ms. Firdaus Amin | 50,000 | 0.04% | 50,000 | 0.04% |
| | | • Ms. Ramsha Rahman | - | - | - | - |
| | | • Ms. Fauzia Mirza | 50,000 | 0.04% | 50,000 | 0.04% |
| | | • Ms. Iram Mirza | 21,000 | 0.02% | 21,000 | 0.02% |
| | | • Mr. Faraz Mirza | - | - | - | - |
| | | • Ms. Yusra Mirza | - | - | - | - |
| | | • Ms. Haya Mirza | 19,500 | 0.01% | 19,500 | 0.01% |
| | | • Ms. Hiba Mirza | - | - | - | - |
| | | • Ms. Sara Mirza | - | - | - | - |
| | | • Mr. Mustafa Mirza | - | - | - | - |
| | | • Mr. Farzan Mirza | - | - | - | - |
| | | • Mr. Amaan Mirza | - | - | - | - |
| | | • Ms. Nida Mirza | 2,220 | 0.00% | 2,220 | 0.00% |
| | | Total Shareholding (Acquirer and PACs) | 3,53,52,749 | 25.58% | 9,90,59,069 | 71.68% |
| | e. | Shareholding of seller/s in TC (in terms of no. & as a percentage of the total share / voting capital of the TC)(*) | Before the acquisition | | After the acquisition | |
| | | | No. of Shares | % w.r.t total share capital of TC | No. of Shares | % w.r.t total share capital of TC |
| | | Name of the seller(s)(**) | | | | |
| | | • Mr. Shahid Ahmad Mirza | 2,20,85,875 | 15.98% | 30,472 | 0.02% |

| | | | | | |
|----|---|--|---------------|-----------------|--------------|
| | • Mr. Tauseef Ahmad Mirza | 2,22,36,413 | 16.09% | 89,000 | 0.06% |
| | • Mr. Tasneef Ahmad Mirza | 1,95,03,504 | 14.11% | - | - |
| | • Total Shareholding (Seller) | 6,38,25,792 | 46.18% | 1,19,472 | 0.09% |
| 7. | Information specific to the exemption category to which the instant acquisition belongs- Regulation 10(1)(a)(i) | | | | |
| | a. Provide the names of the seller(s) | i. Mr. Shahid Ahmad Mirza (Transferor No. 1) ii. Mr. Tauseef Ahmad Mirza (Transferor No. 2) iii. Mr. Tasneef Ahmad Mirza (Transferor No. 3) | | | |
| | b. Specify the relationship between the acquirer(s) and the seller(s). | Mr. Shahid Ahmad Mirza, Mr. Tauseef Ahmad Mirza and Mr. Tasneef Ahmad Mirza are brothers of Ms. Yasmin Mirza's spouse, Mr. Rashid Ahmed Mirza. | | | |
| | c. Confirm whether the acquirer(s) and the /seller(s) are 'immediate relatives' as defined in the Regulation 2(l). | Yes, the acquirer and the seller are immediate relatives as defined in the Regulation 2(l). | | | |
| | d. If shares of the TC are frequently traded, volume-weighted average market price (VWAP) of such shares for a period of sixty trading days preceding the date of issuance of notice regarding the proposed acquisition to the stock exchanges where the TC is listed. | N.A. | | | |
| | e. If the shares of the TC are infrequently traded, the price of such shares as determined in terms of clause (e) of sub-regulation (2) of regulation 8. | Rs. 407 The Valuation report is attached. | | | |
| | f. Confirm whether the acquisition price per share is not higher by more than twenty-five percent of the price as calculated in (d) or (e) above as applicable. | The present case is gift of 6,37,06,320 equity shares by way of gift. It is confirmed that acquisition price was not higher by more than 25% of the price calculated in point (d). | | | |
| | g. Date of issuance of notice regarding the proposed acquisition to the stock exchanges where the TC is listed. | 12.08.2023 | | | |
| | h. 1) Whether the acquirers as well as sellers have complied (during 3 years prior to the date of acquisition) with the provisions of Chapter V of the Takeover Regulations (corresponding provisions of the repealed Takeover Regulations 1997) (Y/N). 2) If yes, specify applicable regulation(s) as well as date on | Yes; Declaration enclosed as Annexure-1 Enclosed as Annexure – 2. | | | |

| | | |
|----|--|------------------------------------|
| | which the requisite disclosures were made and furnish copies of the same. | |
| i. | Declaration by the acquirer that all the conditions specified under regulation 10(1)(a)(i) with respect to exemptions has been duly complied with. | Declaration enclosed as Annexure-1 |

I / We hereby declare that the information provided in the instant report is true and nothing has been concealed there from.

Note:

- (*) In case, percentage of shareholding to the total capital is different from percentage of voting rights, indicate percentage of shareholding and voting rights separately.
- (**) Shareholding of each entity shall be shown separately and then collectively in a group.

Signature:



Dated this September 6, 2023

Yasmin Mirza

DECLARATION

I, undersigned, hereby undertake and confirm, with respect to the inter-se transfer of equity shares of REDETAPE Limited ("the Company"), in terms of Regulation 10(1)(a)(i) of the SEBI (Substantial Acquisition and Takeovers) Regulations, 2011 (the "SEBI (SAST) Regulations, 2011"), amongst qualifying persons, being immediate relatives that:

1. I have acquired 6,37,06,320 equity shares of REDETAPE Limited by way of gift amongst qualifying persons, being immediate relatives, as per following:

| Name of Transferor | Name of Acquirer / Transferee | No. of Shares | % |
|--|-------------------------------|--------------------|---------------|
| Mr. Shahid Ahmad Mirza (Transferor No. 1) | Ms. Yasmin Mirza | 2,20,55,403 | 15.96% |
| Mr. Tauseef Ahmad Mirza (Transferor No. 2) | | 2,21,47,413 | 16.03% |
| Mr. Tasneef Ahmad Mirza (Transferor No. 3) | | 1,95,03,504 | 14.11% |
| Total | | 6,37,06,320 | 46.10% |

2. Since the aforesaid transaction is by way of gift, I hereby declare that the acquisition price is not higher by more than 25% of the price computed as per point no. 7(d) or 7(e) of the accompanying disclosure being filed under Regulation 10(7) of SEBI (SAST) Regulations, 2011. **(Pursuant to the Composite Scheme of Arrangement of RTS Fashions Private Limited, Mirza International Limited and REDETAPE Limited, REDETAPE Limited (the Company) was listed on the Stock Exchanges on August 11, 2023.**
3. I further declare that the transferor(s) and the transferee have complied (during 3 years prior to the date of acquisition) with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997).
4. All the conditions specified under regulation 10(1)(a)(i) with respect to exemptions has been duly complied with.

Thanking you.

Yours faithfully,


Yasmin Mirza
Acquirer belonging to Promoter and Promoter Group

Dated this September 6, 2023

Particulars of the disclosures made by the transferor(s) and the transferee(s) under Chapter V of the SEBI (SAST) Regulations, 2011 during 3 years prior to the proposed acquisition

Disclosure for Acquisition / Disposal by Ms. Yasmin Mirza (Acquirer)

| Sr. No. | Particulars | No. of Shares | % | Compliance |
|---------|------------------------------------|---------------|--------|------------|
| 1. | Shareholdings as on April 1, 2020 | - | - | N.A. |
| 2. | Shareholdings as on March 31, 2021 | - | - | N.A. |
| 3. | Shareholdings as on March 31, 2022 | - | - | N.A. |
| 4. | Shareholdings as on March 31, 2023 | 57,70,200 | 4.18 | N.A. |
| 5. | As on the date | 6,94,76,520 | 50.27% | Yes |

Disclosure for Acquisition / Disposal by Mr. Shahid Ahmad Mirza (Transferor No. 1)

| Sr. No. | Particulars | No. of Shares | % | Compliance |
|---------|------------------------------------|---------------|-------|------------|
| 1. | Shareholdings as on April 1, 2020 | - | - | N.A. |
| 2. | Shareholdings as on March 31, 2021 | - | - | N.A. |
| 3. | Shareholdings as on March 31, 2022 | - | - | N.A. |
| 4. | Shareholdings as on March 31, 2023 | 2,20,85,875 | 15.98 | N.A. |
| 5. | As on the date | 30,472 | 0.02 | Yes* |

Disclosure for Acquisition / Disposal by Mr. Tauseef Ahmad Mirza (Transferor No. 2)

| Sr. No. | Particulars | No. of Shares | % | Compliance |
|---------|------------------------------------|---------------|-------|------------|
| 1. | Shareholdings as on April 1, 2020 | - | - | N.A. |
| 2. | Shareholdings as on March 31, 2021 | - | - | N.A. |
| 3. | Shareholdings as on March 31, 2022 | - | - | N.A. |
| 4. | Shareholdings as on March 31, 2023 | 2,22,36,413 | 16.09 | N.A. |
| 5. | As on the date | 89,000 | 0.06 | Yes* |

Disclosure for Acquisition / Disposal by Mr. Tasneef Ahmad Mirza (Transferor No. 3)

| Sr. No. | Particulars | No. of Shares | % | Compliance |
|---------|------------------------------------|---------------|-------|------------|
| 1. | Shareholdings as on April 1, 2020 | - | - | N.A. |
| 2. | Shareholdings as on March 31, 2021 | - | - | N.A. |
| 3. | Shareholdings as on March 31, 2022 | - | - | N.A. |
| 4. | Shareholdings as on March 31, 2023 | 1,95,03,504 | 14.11 | N.A. |
| 5. | As on the date | - | - | Yes* |

*Disclosure Regulation 29(2) were made for creeping acquisition from market / inter se transfer between immediate relative.

Annual Disclosures under Regulation 31(4) of SEBI SAST by Acquirer and Transferors

Disclosure under Regulation 30(4) is not required to be filed pursuant to SEBI (SAST) (Second Amendment) Regulations, 2021, since the Company is listed on Stock Exchanges on August 11, 2023.

Yasmin

Yasmin Mirza
(Acquirer belonging to Promoter and Promoter Group)

Dated this September 6, 2023

Date: August 12, 2023

Ref: RKN/Redtape/Valuation-Equity Shares/23-24

Ms. Yasmin Mirza

65, Friends Colony East, South Delhi

Delhi- 110065

Subject: Report on Fair Value of Equity Shares of Redtape Limited.

I. Scope and Purpose of the Report:

I, Rajeev Kumar Nayak, Registered Valuer (in the category of Securities or Financial Assets) under the Companies Act, 2013 and having registration no. IBBI/RV/02/2022/14553 (hereinafter referred to as “**Valuer**” or “**we**” or “**I**” or “**us**”) have been engaged via engagement letter dated August 12, 2023 by Ms. Yasmin Mirza, having address at 65, Friends Colony East, South Delhi, Delhi- 110065 (“**Acquirer**”) for fair valuation of Equity Shares of Redtape Limited (CIN: U74101UP2021PLC156659), a company incorporated under the provisions of the Companies Act, 2013 and having its registered office at Plot No. 08, Sector 90, Noida-201301, Uttar Pradesh (hereinafter referred to as “**Redtape**” or “**the Company**”). The Equity Shares of Redtape are listed at BSE Limited (“**BSE**”) and the National Stock Exchange of India Limited (“**NSE**”).

We have been informed that, Acquirer who is part of Promoter Group of Redtape is proposing to acquire Equity Shares of Redtape from immediate relatives in compliances of Regulation 10(1)(a) and other applicable regulations of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**Takeover Regulations**”)

Rajeev Kumar Nayak

Corporate Office: E-5, LGF, Greater Kailash Enclave-1, New Delhi- 110048

Regd. Office: 202, First Floor, Plot No. 445, Sector- 4, Vaishali-201010, Ghaziabad, Uttar Pradesh

Mobile No: + 91 9873457184; Landline No: +91 -120-3531617;

Email- Rajeev@value-cube.com; Rajeev.valuation@gmail.com

We understand that our valuation is required for compliance of Regulation 10(1)(a) and other applicable regulations of Takeover Regulations for above mentioned purpose.

The scope of our services is to conduct the valuation of Equity Shares determine the fair value of Equity Shares for the limited purpose as mentioned above and may not be used for any other purpose.

Based on the discussion with the Acquirer, we have considered the valuation cut-off date as closure of business hours of August 11, 2023. ("**Valuation Date**" or "**Valuation Cut-off Date**")

II. Disclosure regarding identity of the Valuer and Conflict of Interest:

I, Rajeev Kumar Nayak, having offices at 'E-5, LGF, Greater Kailash Enclave-1, New Delhi- 110048' and '202, First Floor, Plot No. 445, Sector- 4, Vaishali- 201010, Ghaziabad', am a Registered Valuer in respect of Securities or Financial Assets, duly registered with the Insolvency and Bankruptcy Board of India (IBBI) vide Registration No. **IBBI/RV/02/2022/14553**. The PAN of Valuer is **ALEPN1361J**.

I do not have any conflict of interest in the present valuation exercise as I do not hold any share or other pecuniary interest in the Company under the valuation except fee or any other payment received/to be received for carrying out any professional services, if any. I am not associated with the management of the Company, their promoters or any other group company in any way other than in professional capacity, if any. Accordingly, there is no conflict of interest among the Valuer and the Company under the valuation exercise. Prior to accepting this engagement, I have considered my independence.

I will receive a fee for our services in connection with the delivery of this Valuation Report and our fee is not contingent upon the result of proposed transaction.

Rajeev Kumar Nayak

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Regd. Office: 202, First Floor, Plot No. 445, Sector- 4, Vaishali-201010, Ghaziabad, Uttar Pradesh
Mobile No: + 91 9873457184; Landline No: +91 -120-3531617;
Email- Rajeev@value-cube.com; Rajeev.valuation@gmail.com

III. Background information about Redtape Limited

Redtape Limited (CIN: U74101UP2021PLC156659) is a public limited company incorporated on December 08, 2021 under the provisions of the Companies Act, 2013. Redtape was originally incorporated as a wholly owned subsidiary of Mirza International Limited (“MIL”), a company listed at BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”).

Background about Composite Scheme of Arrangement:

Pursuant to the Composite Scheme of Arrangement amongst MIL, Redtape and certain other entities (“Scheme”) as approved by Hon’ble National Company Law Tribunal, Allahabad Bench, Prayagraj vide its Order dated February 21, 2023 (“NCLT”), Branded Business/Redtape Business of MIL was demerged and vested into Redtape with effect from January 01, 2022, appointed date of the Scheme.

Pursuant to the Scheme, in consideration of demerger, Redtape had issued 138,201,900 Equity Shares having face value of INR 02 each to the Shareholders of MIL in the ratio of 1:1. Further, Redtape had also issued 50,000 Redeemable Preference Shares (“RPS”) having face value of INR 02 each to MIL in lieu of existing Equity Shares of Redtape.

Redtape is presently engaged in the business of retailing, marketing, design and development of sports and fashion footwear, garments, apparels and other accessories under “REDTAPE” and other brands owned by the Company.

Pursuant to the Scheme and after receipt of requisite approvals from SEBI, BSE and NSE, the Equity shares of Redtape got listed at BSE and NSE with effect from August 11, 2023.

Rajeev K. Nayak

IV. Sources of Information:

For the purpose of arriving at the Valuation, we have essentially relied on the following information available in public domain.

- ✦ Brief write up about Redtape.
- ✦ Consolidated financial statements of Redtape for the year ended March 31, 2023.
- ✦ Proprietary Database subscribed by the Valuer.

In addition to the above, we have considered such other information/data available in public domain and considered relevant for the purpose of our valuation exercise. The Client has been provided with the opportunity to review the draft report for this engagement to make sure that factual inaccuracies are avoided in our final report.

V. Procedure adopted and valuation method(s) followed for the assignment:

In connection with this exercise, we have adopted following approaches to carry out the valuation:

- Considered relevant data (including financial data) available in public domain.
- Selection of valuation methodologies as considered appropriate by us for the present exercise.
- Arriving at fair value of shares of the Company.

VI. Approach and Methodology considered in our Value Analysis:

General Principle for Valuation

There is no single definition of the term 'Value' that is suitable for all purposes or at all times. The value of a particular asset may vary according to different valuation

Rajeev K. Nayak

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Email- Rajeev@value-cube.com; Rajeev.valuation@gmail.com

methodologies that are adopted to ascertain the value for a specific purpose. Valuation of securities is an inexact science. It may sometimes involve a set of judgments and assumptions that may be subject to certain uncertainties.

Bases of Value

The Report has been prepared on the basis of "Fair Value" as on Valuation Date. IFRS 13/ IND AS 113 defines the Fair Value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Premise of Value

Our Report has adopted "Going Concern Value" as premise of value in the current valuation exercise. The generally accepted definition of Going Concern value is the value of the business/company that is expected to continue to operate in the future.

We have carried out the valuation exercise in accordance with the principles laid down in the International Valuation Standards (IVS) issued by the International Valuation Standards Council (IVSC), as applicable to the purpose and terms of the engagement.

Selection of Valuation Methodology

There are following three main valuation approaches –

- ✓ Market Approach,
- ✓ Income Approach, and
- ✓ Cost Approach

There are severally commonly used and generally accepted methods within the above-mentioned approaches for determining the fair value of Shares of a Company which can be considered in the present valuation exercise, to the extent relevant and applicable, such as:

Rajeev Kumar Nayak

- **Income Approach:** Discounted Cash Flow (DCF) Method
- **Cost Approach:** Net Asset Value (NAV) Method
- **Market Approach:** Market Price Method, Comparable Company Multiples (CCM) Method

It should be noted that the valuation of any company or its assets is inherently subjective and is subject to uncertainties and contingencies, all of which are difficult to predict and are beyond our control. In performing our analysis, we made assumptions with respect to general business and economic conditions, many of which are beyond the control of the Company. In addition, this valuation will fluctuate with changes in prevailing market conditions, the conditions and prospects, financials and otherwise, of the company/business, and other factors which generally influence the valuation of company and its assets.

The application of any particular method of valuation depends on the purpose for which the valuation is done. Although different values may exist for different purposes, it cannot be too strongly emphasized that a valuer can only arrive at one value for one purpose. Our choice of method of valuation has been arrived at using usual and conventional methods adopted for transactions of a similar nature and our reasonable judgment in an independent and bona fide manner based on our previous experience of assignments of a similar nature.

✦ **Net Asset Value (NAV) Method**

The assets based valuation technique is based on the value of the underlying net assets of the business, either on book value basis or realizable value basis or on replacement cost basis. The net asset value ignores the future returns the asset can produce and is calculated using historical accounting data. This valuation approach is mainly used in the cases where the business is to be liquidated, i.e. it does not meet the going concern criteria or in cases where the assets base dominates earnings capability.

Rajeev K. Nayak

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NAV Method is mainly used in the cases where the business is to be liquidated, i.e., it does not meet the going concern criteria or in cases where the assets base dominates earnings capability. The present valuation exercise is being carried out on going concern basis. Further, book value of assets of the company may not truly reflect the earning potentials. Therefore, we have not considered this approach for our valuation exercise.

✦ **Discounted Cash Flow (DCF) Method**

Under DCF Method, the projected free cash flows of the company/ business are discounted at a discount rate which reflects perceived riskiness of the projected cash flows in order to arrive at their present value. Then, the terminal value of the company/ business is calculated based on the free cash flow of the last year of the forecast period, which is based on the future long-term growth of the revenues. This terminal value is then discounted to get the present terminal value. The present value of free cash flows for the projected period and present value of terminal value is added to arrive at the enterprise value. Thereafter, adjustment for non-operating assets/liabilities, surplus cash and cash equivalents is made to arrive at the fair value of the company/business.

The Equity shares of Redtape are listed at BSE and NSE. Being a listed entity, information relating to future projections (future profit & loss account, balance sheet and cash flow statements) may be price sensitive. The Acquirer has not provided future financial projections of Redtape. Therefore, we have not used this method for the valuation exercise.

✦ **Market Price Method**

The market price of an equity share quoted on a stock exchange is normally considered as the value of equity share of the Company, if such shares are frequently traded subject to speculative support that may be inbuilt in the value of such shares.

Rajeev K. Nayak

As discussed earlier in this report, Equity Shares of Redtape got listed at BSE and NSE with effect from August 11, 2023. There are very limited trading history available with respect to market price of Equity Shares of Redtape (only for August 11, 2023).

In light of the above, we have not considered the market price method for the purpose of our valuation exercise.

✦ Comparable Company Multiples (CCM) Method

Under CCM Method, value of shares of a company/business undertaking is arrived at using multiple derived from valuation of comparable companies as manifest through stock exchange valuation of listed companies. This valuation is based on the principle that market valuations, taking place between informed buyers and informed sellers, incorporate all factors relevant to the valuation. Relevant multiples need to be chosen carefully and adjusted for difference between the circumstances.

Redtape is primarily engaged in the business of retailing, marketing, design and development of sports and fashion footwear, garments, apparels and other accessories under “**REDTAPE**” and other brands owned by the Company.

Based on the review of business activities of Redtape and comparable listed peers engaged in similar businesses, we have considered the CCM Method for the purpose of our valuation exercise

Within CCM Method, we have considered Price to Earnings (“**P/E**”) Multiple Method as appropriate method for evaluating the fair value of Equity Shares of Redtape.

VII. Basis for arriving at Fair Value:

Based on the discussions in the preceding paragraphs w.r.t valuation methodologies, we have considered P/E Multiple Method for the evaluation of Equity Shares of

Rajeev K. Nayak

Corporate Office: E-5, LGF, Greater Kailash Endave-1, New Delhi- 110048
Regd. Office: 202, First Floor, Plot No. 445, Sector- 4, Vaishali-201010, Ghaziabad, Uttar Pradesh
Mobile No: + 91 9873457184; Landline No: +91 -120-3531617;
Email- Rajeev@value-cube.com; Rajeev.valuation@gmail.com

Redtape considering it as most appropriate method in the present case and assigned 100% weightage to this approach.

✦ Valuation based on P/E Multiple Method

Under this method, Diluted Earnings per Share of Redtape based on consolidated audited financial statements of Redtape for the financial year ended March 31, 2023 is multiplied by P/E Multiple of selected peer companies to arrive at the value per Equity Share of Redtape.

Basis for arriving at P/E Multiple:

Based on the review of business verticals of Reptape, we have considered listed peer companies primarily engaged in the following businesses for the purpose of calculation of P/E Multiple:

- i. Footwear Business; and
- ii. Apparel Business.

We have taken median point of P/E Multiples of listed peers under each of the above business categories and thereafter assigned equal weight to these P/E Multiples to arrive the final P/E Multiple. A brief summary of the calculation of P/E Multiple is as follows:

| Particulars | P/E Multiple | Weight |
|--|--------------|--------|
| Median Point of P/E Multiples of Footwear Business Peers | 49.60 | 50% |
| Median Point of P/E Multiples of Apparel Business Peers | 29.57 | 50% |
| FINAL P/E Multiple (Weighted Average) | 39.58 | |

(source: [www. Screener.in](http://www.Screener.in))

Rajeev K. Nayak

Corporate Office: E-5, LGF, Greater Kailash Enclave-1, New Delhi- 110048
Regd. Office: 202, First Floor, Plot No. 445, Sector- 4, Vaishali-201010, Ghaziabad, Uttar Pradesh
Mobile No: + 91 9873457134; Landline No: +91 -120-3531617;
Email- Rajeev@value-cube.com; Rajeev.valuation@gmail.com

Based on the above, value per Equity Share of Redtape as per P/E Multiple Method is as under:

| Particulars | In INR except multiples and specifically stated |
|---|--|
| Diluted EPS of Redtape based on consolidated audited financials of Redtape for FY 2022-23- in INR (A) | 10.29 |
| P/E Multiple of Listed Peer Companies (B) | 39.58x |
| Value per Equity Share of Redtape based on P/E Multiple Method- In INR (C=A*B) | 407.30 |

| Fair Value Summary | | |
|---|---------------|---------------------------------|
| Valuation Approach/Method | Weight | Price (In Rs. per share) |
| A | B | C |
| NAV Method | NA | NA |
| DCF Method | NA | NA |
| Market Price Method | NA | NA |
| P/E Multiple Method | 100% | 407.30 |
| Value per Equity Share of Redtape (in INR) | | 407.30 |
| Value per Equity Share of Redtape (rounded off) (in INR) | | 407.00 |

Rajeev Kumar Nayak

VIII. Valuation Conclusion:

We have formed an opinion on the Fair Value of Equity Shares of Redtape, based on the information provided by the Acquirer & available in the public domain and rationale mentioned in the preceding paragraphs. We are of the opinion that as on Valuation Date, **Fair Value of one Equity Share (having face value of INR 02 each) is INR 407.00 (Indian Rupees Four Hundred and Seven only).**

IX. Caveats, Limitations and Disclaimers on the Valuation of Equity Shares of Redtape:

a. Restriction on use of Valuation Report

This document has been prepared for the purposes stated herein and should not be relied upon for any other purpose. Our client is the only authorized user of this report and is restricted for the purpose indicated in the engagement letter. This restriction does not preclude the client from providing a copy of the report to third-party advisors whose review would be consistent with the intended use and the Regulations. We do not take any responsibility for the unauthorized use of this report.

b. Responsibility of the Valuer

We owe responsibility to only to the client that has appointed us under the terms of the engagement letter. We will not be liable for any losses, claims, damages or liabilities arising out of the actions taken, omissions or advice given by any other person. In no event shall we be liable for any loss, damages, cost or expenses arising in any way from fraudulent acts, misrepresentations or willful default on part of the client or companies, their directors, employees or agents.

c. Accuracy of Information

While our work has involved an analysis of financial information (historical as well as projected) and accounting records, our engagement does not include an audit in

Rajeev K. Nayak
Corporate Office: E-5, LGF, Greater Kailash Enclave-1, New Delhi- 110048
Regd. Office: 202, First Floor, Plot No. 445, Sector- 4, Vaishali-201010, Ghaziabad, Uttar Pradesh
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Email- Rajeev@value-cube.com; Rajeev.valuation@gmail.com

accordance with generally accepted auditing standards of the client existing business records. Accordingly, we express no audit opinion or any other form of assurance on this information.

d. Post Valuation Date Events

The user to which this valuation is addressed should read the basis upon which the valuation has been done and be aware of the potential for later variations in value due to factors that are unforeseen at the valuation date. Due to possible changes in market forces and circumstances, this valuation report can only be regarded as relevant as at the valuation date.

e. Range of Value Estimate

The valuation of the Company is made based on the available facts and circumstances and the conclusions arrived at in many cases will be subjective and dependent on the exercise of individual judgment. Although every scientific method has been employed in systematically arriving at the value, there is no indisputable single value and the estimate of the value is normally expressed as falling within a likely range. To comply with the client request, we have provided a single value which we consider to be both reasonable and defensible based on the information available, others may place a different value.

f. Reliance on the representations of the clients, their management and other third parties

Though information provided and assumptions used by management/others in developing projections have been appropriately reviewed, enquiries made regarding basis of key assumptions but the Company and its management/representatives warranted to us that the information they supplied was complete, accurate and true and correct to the best of their knowledge. We have relied upon the representations of the clients, their management and other third parties concerning the financial data, we shall not be liable for any loss, damages, cost or expenses arising from fraudulent

Rajeev K. Nayak

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Email- Rajeev@value-cube.com; Rajeev.valuation@gmail.com

acts, misrepresentations, or willful default on part of the Company, their directors, employee or agents.

g. No procedure performed to corroborate information taken from reliable external sources

We have relied on data from external sources also to conclude the valuation. These sources are believed to be reliable and therefore, we assume no liability for the truth or accuracy of any data, opinions or estimates furnished by others that have been used in this analysis. Where we have relied on data, opinions or estimates from external sources, reasonable care has been taken to ensure that such data has been correctly extracted from those sources and /or reproduced in its proper form and context.

h. Compliance with relevant laws

The report assumes that the Company complies fully with relevant laws and regulations applicable in its area of operations and usage unless otherwise stated, and that the Company will be managed in a competent and responsible manner. Further, as specifically stated to the contrary, this report has given no consideration to matters of a legal nature, including issues of legal title and compliance with local laws, and litigations and other contingent liabilities that are not recorded/reflected in the financials provided to us.

i. Multiple factors affecting the Valuation Report

The valuation report is tempered by the exercise of judicious discretion by the Valuer and judgment taking into account the relevant factors. There will always be several factors, e.g. management capability, present and prospective competition, yield on comparable securities, market sentiment, etc. which may not be apparent from the balance sheet but could strongly influence the value.

Rajeev K. Nayak

j. Future services including but not limited to Testimony or attendance in courts/ tribunals/ authorities for the opinion of value in the Valuation Report

We are fully aware that based on the opinion of value expressed in this report, we may be required to give testimony or attend court / judicial proceedings with regard to the subject assets. It is out of scope of the Assignment. However, if the Company seek our evidence in the proceedings, it shall bear the cost/professional fee of attending court / judicial proceedings and our tendering evidence before such authority shall be under the applicable laws.

**RAJEEV
KUMAR
NAYAK**

Digitally signed by
RAJEEV KUMAR
NAYAK
Date: 2023.08.12
13:29:03 +05'30'



(RAJEEV KUMAR NAYAK)

Registered Valuer

RV No.: IBBI/RV/02/2022/14553

Place: New Delhi

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai 400 051

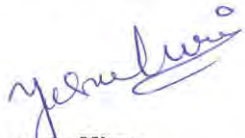
Dear Sir / Madam,

Sub.: Intimation under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for proposed acquisition of Shares

In accordance with Regulation 10(5) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the undersigned, being part of Promoter and Promoter Group, hereby furnishes prior intimation in the prescribed format, in respect of proposed inter-se transfer of shares of REDTAPE Limited (Target Company) by way of gift within immediate relatives. There shall be no change in total shareholding of the Promoter and Promoter Group after such inter-se transfer of shares of Target Company.

Thanking you.

Yours faithfully,



Yasmin Mirza
(Acquirer belonging to Promoter and Promoter Group)

Date: August 12, 2023

Place: New Delhi

Disclosure under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| Sr. No. | Particulars | Details | | | |
|---------|---|--|--------------------------------------|----------------------|---------------|
| 1. | Name of the Target Company (TC) | REDTAPE Limited (the "Company") | | | |
| 2. | Name of the acquirer(s) | Ms. Yasmin Mirza | | | |
| 3. | Whether the acquirer(s) is / are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters | Yes (Part of Promoter and Promoter Group) | | | |
| 4. | Details of the proposed acquisition | Acquisition of 6,37,06,320 equity shares by way of gift. | | | |
| a) | Name of the person(s) from whom shares are to be acquired | Name of Transferor | Name of Acquirer / Transferee | No. of Shares | % |
| | | Mr. Shahid Ahmad Mirza (Transferor No. 1) | Ms. Yasmin Mirza | 2,20,55,403 | 15.96% |
| | | Mr. Tauseef Ahmad Mirza (Transferor No. 2) | | 2,21,47,413 | 16.03% |
| | | Mr. Tasneef Ahmad Mirza (Transferor No. 3) | | 1,95,03,504 | 14.11% |
| | | Total | | 6,37,06,320 | 46.10% |
| b) | Proposed date of acquisition | On or after August 19, 2023 | | | |
| c) | Number of shares to be acquired from each person mentioned in 4(a) above | As mentioned in Sr. no. 4(a) above. | | | |
| d) | Total shares to be acquired as % of share capital of TC | 46.10% [individual-wise break as mentioned in Sr. no. 4(a) above] | | | |
| e) | Price at which shares are proposed to be Acquired | N.A., as the proposed acquisition is to be made by way of gift. | | | |
| f) | Rationale, if any, for the proposed transfer | Gift amongst immediate relatives due to natural love and affection. | | | |
| 5. | Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer | Sub clause (i) of Regulation 10(1)(a) – Acquisition pursuant to inter-se-transfer amongst qualifying persons, being immediate relatives. | | | |
| 6. | If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange | N.A. | | | |

| | | | | |
|-----|--|--|--|--|
| | where the maximum volume of trading in the shares of the TC are recorded during such period. | | | |
| 7. | If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8. | Rs. 407. The Valuation report is attached. | | |
| 8. | Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable. | Enclosed as Annexure - 1. | | |
| 9. | i. Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997). ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished. | Enclosed as Annexure - 1. Enclosed as Annexure – 2. | | |
| 10. | Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with. | Enclosed as an Annexure – 1. | | |
| 11. | Shareholding details | Before the proposed transaction | After the proposed transaction | |
| | | No. of shares /voting Rights | % w.r.t total share capital of TC | No. of shares /voting Rights |
| | | | | % w.r.t Total share capital of TC |
| a) | Acquirer(s) and PACs (other than sellers) (*) | | | |
| | Acquirer | | | |
| | • Ms. Yasmin Mirza | 57,70,200 | 4.18% | 6,94,76,520 50.27% |
| | PACs | | | |
| | • Mr. Rashid Ahmed Mirza | 1,83,35,680 | 13.27% | 1,83,35,680 13.27% |
| | • Mr. Shuja Mirza | 1,11,04,149 | 8.03% | 1,11,04,149 8.03% |
| | • Ms. Firdaus Amin | 50,000 | 0.04% | 50,000 0.04% |
| | • Ms. Ramsha Rahman | - | - | - - |
| | • Ms. Fauzia Mirza | 50,000 | 0.04% | 50,000 0.04% |

| | | | | | |
|-----------|---|--------------------|---------------|--------------------|---------------|
| • | Ms. Iram Mirza | 21,000 | 0.02% | 21,000 | 0.02% |
| • | Mr. Faraz Mirza | - | - | - | - |
| • | Ms. Yusra Mirza | - | - | - | - |
| • | Ms. Haya Mirza | 19,500 | 0.01% | 19,500 | 0.01% |
| • | Ms. Hiba Mirza | - | - | - | - |
| • | Ms. Sara Mirza | - | - | - | - |
| • | Mr. Mustafa Mirza | - | - | - | - |
| • | Mr. Farzan Mirza | - | - | - | - |
| • | Mr. Amaan Mirza | - | - | - | - |
| • | Ms. Nida Mirza | 2,220 | 0.00 | 2,220 | 0.00 |
| | Total Shareholding (Acquirer and PACs) | 3,53,52,749 | 25.58% | 9,90,59,069 | 71.68% |
| b) | Seller (s) | | | | |
| • | Mr. Shahid Ahmad Mirza | 2,20,85,875 | 15.98% | 30,472 | 0.02% |
| • | Mr. Tauseef Ahmad Mirza | 2,22,36,413 | 16.09% | 89,000 | 0.06% |
| • | Mr. Tasneef Ahmad Mirza | 1,95,03,504 | 14.11% | - | - |
| | Total Shareholding (Seller) | 6,38,25,792 | 46.18% | 1,19,472 | 0.09% |

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Signature:

Date: August 12, 2023
Place: New Delhi


Yasmin Mirza
Acquirer

DECLARATION

I, undersigned, hereby undertake and confirm, with respect to proposed inter-se transfer of equity shares of REDTAPE Limited ("the Company"), in terms of Regulation 10(1)(a)(i) of the SEBI (Substantial Acquisition and Takeovers) Regulations, 2011 (the "SEBI (SAST) Regulations, 2011"), amongst qualifying persons, being immediate relatives that:

1. I, propose to acquire 6,37,06,320 (46.10%) equity shares of the Company by way of gift amongst qualifying persons being immediate relatives, as per following:

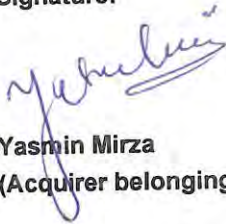
| Name of Transferor | Name of Acquirer / Transferee | No. of Shares | % |
|--|-------------------------------|--------------------|---------------|
| Mr. Shahid Ahmad Mirza (Transferor No. 1) | Ms. Yasmin Mirza | 2,20,55,403 | 15.96% |
| Mr. Tauseef Ahmad Mirza (Transferor No. 2) | | 2,21,47,413 | 16.03% |
| Mr. Tasneef Ahmad Mirza (Transferor No. 3) | | 1,95,03,504 | 14.11% |
| Total | | 6,37,06,320 | 46.10% |

2. Since the proposed transaction is by way of gift, I hereby declare that the acquisition price would not be higher by more than 25% of the price computed as per point no. 6 or point 7 of the accompanying disclosure being filed under Regulation 10(5) of SEBI (SAST) Regulations, 2011. **(Pursuant to the Composite Scheme of Arrangement of RTS Fashions Private Limited, Mirza International Limited and REDTAPE Limited, REDTAPE Limited (the Company) was listed on the Stock Exchanges on August 11, 2023.**
3. I further declare that the transferor(s) and the transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997).
4. All the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.

Thanking you.

Yours faithfully,

Signature:



Yasmin Mirza
(Acquirer belonging to Promoter and Promoter Group)

Date: August 12, 2023

Place: New Delhi

Particulars of the disclosures made by the transferor(s) and the transferee(s) under Chapter V of the SEBI (SAST) Regulations, 2011 during 3 years prior to the proposed acquisition

Disclosure for Acquisition / Disposal by Ms. Yasmin Mirza (Acquirer)

| Sr. No. | Particulars | No. of Shares | % | Compliance |
|---------|------------------------------------|---------------|------|------------|
| 1. | Shareholdings as on April 1, 2020 | - | - | N.A. |
| 2. | Shareholdings as on March 31, 2021 | - | - | N.A. |
| 3. | Shareholdings as on March 31, 2022 | - | - | N.A. |
| 4. | Shareholdings as on March 31, 2023 | 57,70,200 | 4.18 | N.A.* |
| 5. | As on the date | 57,70,200 | 4.18 | N.A. |

Disclosure for Acquisition / Disposal by Mr. Shahid Ahmad Mirza (Transferor No. 1)

| Sr. No. | Particulars | No. of Shares | % | Compliance |
|---------|------------------------------------|---------------|-------|------------|
| 1. | Shareholdings as on April 1, 2020 | - | - | N.A. |
| 2. | Shareholdings as on March 31, 2021 | - | - | N.A. |
| 3. | Shareholdings as on March 31, 2022 | - | - | N.A. |
| 4. | Shareholdings as on March 31, 2023 | 2,20,85,875 | 15.98 | N.A.* |
| 5. | As on the date | 2,20,85,875 | 15.98 | N.A. |

Disclosure for Acquisition / Disposal by Mr. Tauseef Ahmad Mirza (Transferor No. 2)

| Sr. No. | Particulars | No. of Shares | % | Compliance |
|---------|------------------------------------|---------------|-------|------------|
| 1. | Shareholdings as on April 1, 2020 | - | - | N.A. |
| 2. | Shareholdings as on March 31, 2021 | - | - | N.A. |
| 3. | Shareholdings as on March 31, 2022 | - | - | N.A. |
| 4. | Shareholdings as on March 31, 2023 | 2,22,36,413 | 16.09 | N.A.* |
| 5. | As on the date | 2,22,36,413 | 16.09 | N.A. |

Disclosure for Acquisition / Disposal by Mr. Tasneef Ahmad Mirza (Transferor No. 3)

| Sr. No. | Particulars | No. of Shares | % | Compliance |
|---------|------------------------------------|---------------|-------|------------|
| 1. | Shareholdings as on April 1, 2020 | - | - | N.A. |
| 2. | Shareholdings as on March 31, 2021 | - | - | N.A. |
| 3. | Shareholdings as on March 31, 2022 | - | - | N.A. |
| 4. | Shareholdings as on March 31, 2023 | 1,95,03,504 | 14.11 | N.A.* |
| 5. | As on the date | 1,95,03,504 | 14.11 | N.A. |

* The Shares of the Company was listed on Stock Exchanges w.e.f. August 11, 2023.

Annual Disclosures under Regulation 31(4) of SEBI SAST by Acquirer and Transferors

Disclosure under Regulation 31(4) is not required to be filed pursuant to SEBI (SAST) (Second Amendment) Regulations, 2021, since the Company is listed on Stock Exchanges on August 11, 2023.



Yasmin Mirza

(Acquirer belonging to Promoter and Promoter Group)

Date: August 12, 2023

Place: New Delhi

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai 400 051

Dear Sir / Madam,

Sub.: Disclosure of acquisition of shares in terms of Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

I, Yasmin Mirza, Member of the Promoter group of REDTAPE Limited (referred to as the Target Company), have acquired by way of gift 2,20,55,403 (15.96%), 2,21,47,413 (16.03%) and 1,95,03,504 (14.11%) equity shares of Rs. 2/- each, in the said Target Company from Mr. Shahid Ahmad Mirza, Mr. Tauseef Ahmad Mirza and Mr. Tasneef Ahmad Mirza, Promoter of the Company, respectively.

In this connection, please find enclosed Disclosure, in the prescribed format in terms of Regulation 29(2) of SEBI (SAST) Regulations, 2011.

Hope you will find the above information in order.

Thanking you.

Yours Faithfully,


Yasmin Mirza
Promoter group

Cc:

The Board of Directors,
REDTAPE Limited
Plot No. 08, Sector-90
Noida 201301, Uttar Pradesh

Dated this August 23, 2023

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| | | | |
|--|--|---|---|
| Name of the Target Company (TC) | REDTAPELimited | | |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | Yasmin Mirza and other persons acting in concert as per Annexure-A | | |
| Whether the acquirer belongs to Promoter/Promoter Group | Yes Part of Promoter Group Details as per Annexure-A | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are listed | 1. BSE Limited (BSE); and 2. National Stock Exchange of India Limited (NSE) | | |
| Details of acquisition/-disposal as follows | Number | % w.r.t. total share/voting capital wherever applicable(*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| Before the acquisition/disposal under consideration, holding of: | | | |
| a) Shares carrying voting rights | 57,70,200 | 4.18 | 4.18 |
| b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ other) | | | |
| c) Voting rights (VR) otherwise than by shares | | | |
| d) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) | | | |
| e) Total (a+b+c+d) | 57,70,200 | 4.18 | 4.18 |
| Details of acquisition /-Sale | | | |
| a) Shares carrying voting rights acquired/disposed | 6,37,06,320 | 46.10 | 46.10 |
| b) VRs acquired / sold otherwise than by shares | | | |
| c) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired | | | |
| d) Shares encumbered/ invoked/ released by the acquirer | | | |
| e) Total (a+b+c+/-d) | 6,37,06,320 | 46.10 | 46.10 |
| After the acquisition /-sale , holding of: | | | |

| | | | |
|---|---|--------------|--------------|
| a) Shares carrying voting rights | 6,94,76,520 | 50.27 | 50.27 |
| b) Shares encumbered with the acquirer | | | |
| c) VRs otherwise than by shares | | | |
| d) Warrants/ convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition | | | |
| e) Total (a+b+c+d) | 6,94,76,520 | 50.27 | 50.27 |
| Mode of acquisition—sale (e.g. open market/ off-market/ public issue/ right issue/ preferential allotment/ inter-se transfer etc.) | Off Market Transfer (Acquisition by way of gift) | | |
| Date of acquisition—sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable | 21.08.2023 | | |
| Equity share capital/ total voting capital of the TC before the said acquisition / sale | 13,82,01,900 Equity Shares of Rs.2/- each | | |
| Equity share capital/ total voting capital of the TC after the said acquisition/ sale | 13,82,01,900 Equity Shares of Rs.2/- each | | |
| Total diluted share/ voting capital of the TC after the said acquisition | 13,82,01,900 Equity Shares of Rs.2/- each | | |

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(**) Diluted share/ voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/ warrants into equity shares of the TC.

*1 The total Promoter and Promoter Group Shareholding is 9,91,78,541 Equity Shares (71.76 % of total Paid-up Share Capital of 13,82,01,900 Equity Shares of Rs. 2 each) as per Annexure – A.


Yasmin Mirza

Part of Promoter Group of REDTAPE Limited

Dated this August 23, 2023

Annexure-A

| Shareholding details | | Pre-Transfer | | Post-Transfer | |
|---------------------------|----------------------------|--------------------|----------------------------------|--------------------|----------------------------------|
| | | No. of shares held | %w.r.t total share capital of TC | No. of shares held | %w.r.t total share capital of TC |
| 1 | Shuja Mirza | 1,11,04,149 | 8.03 | 1,11,04,149 | 8.03 |
| 2 | Yasmin Mirza | 57,70,200 | 4.18 | 6,94,76,520 | 50.27 |
| 3 | Rashid Ahmed Mirza | 1,83,35,680 | 13.27 | 1,83,35,680 | 13.27 |
| 4 | Shahid Ahmad Mirza | 2,20,85,875 | 15.98 | 30,472 | 0.02 |
| 5 | Fauzia Mirza | 50,000 | 0.04 | 50,000 | 0.04 |
| 6 | Faraz Mirza | - | - | - | - |
| 7 | Yusra Mirza | - | - | - | - |
| 8 | Haya Mirza | 19,500 | 0.01 | 19,500 | 0.01 |
| 9 | Tauseef Ahmad Mirza | 2,22,36,413 | 16.09 | 89,000 | 0.06 |
| 10 | Hiba Mirza | - | - | - | - |
| 11 | Sara Mirza | - | - | - | - |
| 12 | Mustafa Mirza | - | - | - | - |
| 13 | Tasneef Ahmad Mirza | 1,95,03,504 | 14.11 | - | - |
| 14 | Iram Mirza | 21,000 | 0.02 | 21,000 | 0.02 |
| 15 | Farzan Mirza | - | - | - | - |
| 16 | Amaan Mirza | - | - | - | - |
| 17 | Ramsha Rahman | - | - | - | - |
| 18 | Firdaus Amin | 50,000 | 0.04 | 50,000 | 0.04 |
| 19 | Nida Mirza | 2,220 | 0.00 | 2,220 | 0.00 |
| Total Shareholding | | 9,91,78,541 | 71.76 | 9,91,78,541 | 71.76 |

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai 400 051

Dear Sir / Madam,

Sub.: Disclosure of acquisition of shares in terms of Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

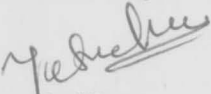
I, Yasmin Mirza, Member of the Promoter group of REDTAPE Limited (referred to as the Target Company), have acquired by way of gift 2,20,55,403 (15.96%), 2,21,47,413 (16.03%) and 1,95,03,504 (14.11%) equity shares of Rs. 2/- each, in the said Target Company from Mr. Shahid Ahmad Mirza, Mr. Tauseef Ahmad Mirza and Mr. Tasneef Ahmad Mirza, Promoter of the Company, respectively.

In this connection, please find enclosed Disclosure, in the prescribed format in terms of Regulation 29(1) of SEBI (SAST) Regulations, 2011.

Hope you will find the above information in order.

Thanking you,

Yours Faithfully,



Yasmin Mirza
Promoter and Promoter Group

Cc:

The Board of Directors,
REDTAPE Limited
Plot 8, Sector 90
Noida-201301, Uttar Pradesh

Dated this August 23, 2023

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part A- Details of the Acquisition

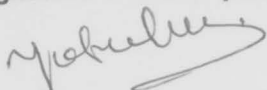
| | | | |
|---|--|---|---|
| Name of the Target Company (TC) | REDTAPE Limited | | |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | Yasmin Mirza and other person acting in concert as per Annexure – A. | | |
| Whether the acquirer belongs to Promoter/Promoter Group | Yes Promoter and Promoter Group Details as per Annexure - A | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are listed | 1. BSE Limited (BSE); and 2. National Stock Exchange of India Limited (NSE) | | |
| Details of acquisition | Number | % w.r.t. total share/voting capital wherever applicable(*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| Before the acquisition under consideration, holding of acquirer along with PACs of: | | | |
| a) Shares carrying voting rights | 57,70,200 | 4.18 | 4.18 |
| b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ other) | | | |
| c) Voting rights (VR) otherwise than by equity shares | | | |
| d) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) | | | |
| e) Total (a+b+c+d) | 57,70,200 | 4.18 | 4.18 |

| | | | |
|---|---|--------------|--------------|
| Details of acquisition | | | |
| a) Shares carrying voting rights acquired | 6,37,06,320 | 46.10 | 46.10 |
| b) VRs acquired otherwise than by equity shares | | | |
| c) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired | | | |
| d) Shares in the nature of encumbrance(Pledge/lien/non-disposal undertaking/others) | | | |
| e) Total (a+b+c+/-d) | 6,37,06,320 | 46.10 | 46.10 |
| After the acquisition, holding of acquirer along with PACs of: | | | |
| a) Shares carrying voting rights | 6,94,76,520 | 50.27 | 50.27 |
| b) VRs otherwise than by equity shares | | | |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition | | | |
| d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others) | | | |
| e) Total (a+b+c+d) | 6,94,76,520 | 50.27 | 50.27 |
| Mode of acquisition(e.g. open market/ off-market/ public issue/ rights issue/ preferential allotment/ inter-se transfer/encumbrance, etc.) | Off Market Transfer (Acquisition by way of gift) | | |
| Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc. | N.A. | | |
| Date of acquisition of/ date of receipt of intimation of allotment of shares/VR/Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC | 21.08.2023 | | |
| Equity share capital/ total voting capital of the TC before the said acquisition | 13,82,01,900 Equity Shares of Rs.2/- each | | |
| Equity share capital/ total voting capital of the TC after the said acquisition | 13,82,01,900 Equity Shares of Rs.2/- each | | |
| Total diluted share/ voting capital of the TC after the said acquisition | 13,82,01,900 Equity Shares of Rs.2/- each | | |

Part B* - Name of the Target Company: REDTAPE Limited**

| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | Whether the acquirer belongs to Promoter/ Promoter group | PAN of the acquirer and/ or PACs |
|--|---|---|
| Yasmin Mirza | Promoter Group | AJOPM7729D |
| Shuja Mirza | Promoter Group | AFUPM2541P |
| Rashid Ahmed Mirza | Promoter | AASPM7764K |
| Shahid Ahmad Mirza | Promoter | AATPM8472D |
| Fauzia Mirza | Promoter Group | AABPF7028C |
| Faraz Mirza | Promoter Group | AKDPM5769M |
| Yusra Mirza | Promoter Group | AOWPM3571N |
| Haya Mirza | Promoter Group | ABKPU3874B |
| Tauseef Ahmad Mirza | Promoter | AATPM8471A |
| Hiba Mirza | Promoter Group | AOWPM3548K |
| Sara Mirza | Promoter Group | AOWPM3566P |
| Mustafa Mirza | Promoter Group | AOWPM3549J |
| Tasneef Ahmad Mirza | Promoter | AASPM7765J |
| Iram Mirza | Promoter Group | AHQPM7468M |
| Farzan Mirza | Promoter Group | AOWPM3567N |
| Amaan Mirza | Promoter Group | AOWPM3568D |
| Ramsha Rahman | Promoter Group | ANFPM7095K |
| Firdaus Amin | Promoter Group | AHQPM7466F |
| Nida Mirza | Promoter Group | AHIPA0771F |

Signature of the Acquirer


Yasmin Mirza
Promoter and Promoter group of REDTAPE Limited

Dated this August 23, 2023

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(**) Diluted share/ voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/ warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

*1The total Promoter and Promoter Group Shareholding is 9,91,78,541 Equity Shares (71.76% of total Paid-up Share Capital of 13,82,01,900 Equity Shares of Rs. 2 each) as per Annexure – A.

Annexure - A

| Shareholding details | | Pre-Transfer | | Post-Transfer | |
|---------------------------|----------------------------|--------------------|----------------------------------|--------------------|----------------------------------|
| | | No.of shares held | %w.r.t total share capital of TC | No.of shares held | %w.r.t total share capital of TC |
| 1 | Shuja Mirza | 1,11,04,149 | 8.03 | 1,11,04,149 | 8.03 |
| 2 | Yasmin Mirza | 57,70,200 | 4.18 | 6,94,76,520 | 50.27 |
| 3 | Rashid Ahmed Mirza | 1,83,35,680 | 13.27 | 1,83,35,680 | 13.27 |
| 4 | Shahid Ahmad Mirza | 2,20,85,875 | 15.98 | 30,472 | 0.02 |
| 5 | Fauzia Mirza | 50,000 | 0.04 | 50,000 | 0.04 |
| 6 | Faraz Mirza | - | - | - | - |
| 7 | Yusra Mirza | - | - | - | - |
| 8 | Haya Mirza | 19,500 | 0.01 | 19,500 | 0.01 |
| 9 | Tauseef Ahmad Mirza | 2,22,36,413 | 16.09 | 89,000 | 0.06 |
| 10 | Hiba Mirza | - | - | - | - |
| 11 | Sara Mirza | - | - | - | - |
| 12 | Mustafa Mirza | - | - | - | - |
| 13 | Tasneef Ahmad Mirza | 1,95,03,504 | 14.11 | - | - |
| 14 | Iram Mirza | 21,000 | 0.02 | 21,000 | 0.02 |
| 15 | Farzan Mirza | - | - | - | - |
| 16 | Amaan Mirza | - | - | - | - |
| 17 | Ramsha Rahman | - | - | - | - |
| 18 | Firdaus Amin | 50,000 | 0.04 | 50,000 | 0.04 |
| 19 | Nida Mirza | 2,220 | 0.00 | 2,220 | 0.00 |
| Total Shareholding | | 9,91,78,541 | 71.76 | 9,91,78,541 | 71.76 |

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai 400 051

Dear Sir / Madam,

Sub.: Disclosure of disposal of shares in terms of Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011_

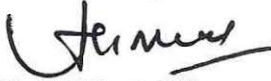
I, Shahid Ahmad Mirza, Promoter of REDTAPE Limited (referred to as the Target Company), have transferred by way of gift 2,20,55,403 (15.96%) equity shares of Rs. 2/- each, in the said Target Company to Ms. Yasmin Mirza, Member of the Promoter group of the Company.

In this connection, please find enclosed Disclosure, in the prescribed format in terms of Regulation 29(2) of SEBI (SAST) Regulations, 2011.

Hope you will find the above information in order.

Thanking you.

Yours Faithfully,



Shahid Ahmad Mirza
Promoter

Cc:

The Board of Directors,
REDTAPE Limited
Plot No. 08, Sector-90
Noida 201 301, Uttar Pradesh

Dated this August 23, 2023

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| | | | |
|--|--|--|---|
| Name of the Target Company (TC) | REDTAPE Limited | | |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | Shahid Ahmad Mirza and other persons acting in concert as per Annexure-A | | |
| Whether the acquirer belongs to Promoter/Promoter Group | Yes Promoter Details as per Annexure-A | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are listed | 1. BSE Limited (BSE); and 2. National Stock Exchange of India Limited (NSE) | | |
| Details of acquisition / disposal as follows | Number | % w.r.t. total share/voting capital wherever applicable (*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| Before the acquisition/disposal under consideration, holding of: | | | |
| a) Shares carrying voting rights | 2,20,85,875 | 15.98 | 15.98 |
| b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ other) | | | |
| c) Voting rights (VR) otherwise than by shares | | | |
| d) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) | | | |
| e) Total (a+b+c+d) | 2,20,85,875 | 15.98 | 15.98 |
| Details of acquisition / Sale | | | |
| a) Shares carrying voting rights acquired/disposed | 2,20,55,403 | 15.96 | 15.96 |
| b) VRs acquired / sold otherwise than by shares | | | |
| c) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired | | | |
| d) Shares encumbered/ invoked/ released by the acquirer | | | |
| e) Total (a+b+c+/-d) | 2,20,55,403 | 15.96 | 15.96 |

| | | | |
|---|--|-------------|-------------|
| After the acquisition/ sale , holding of: | | | |
| a) Shares carrying voting rights | 30,472 | 0.02 | 0.02 |
| b) Shares encumbered with the acquirer | | | |
| c) VRs otherwise than by shares | | | |
| d) Warrants/ convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition | | | |
| e) Total (a+b+c+d) | 30,472 | 0.02 | 0.02 |
| Mode of acquisition/ sale (e.g. open market/ off-market/ public issue/ right issue/ preferential allotment/ inter-se transfer etc.) | Off Market Transfer (Transfer by way of gift) | | |
| Date of acquisition/ sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable | 21.08.2023 | | |
| Equity share capital/ total voting capital of the TC before the said acquisition / sale | 13,82,01,900 Equity Shares of Rs.2/- each | | |
| Equity share capital/ total voting capital of the TC after the said acquisition/ sale | 13,82,01,900 Equity Shares of Rs.2/- each | | |
| Total diluted share/ voting capital of the TC after the said acquisition | 13,82,01,900 Equity Shares of Rs.2/- each | | |

Note:

(*) Total share capital / voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(**) Diluted share / voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/ warrants into equity shares of the TC.

* The total Promoter and Promoter Group Shareholding is 9,91,78,541 Equity Shares (71.76 % of total Paid-up Share Capital of 13,82,01,900 Equity Shares of Rs. 2 each) as per Annexure – A.



Shahid Ahmad Mirza
Promoter of REDTAPE Limited

Dated this August 23, 2023

Annexure-A

| Shareholding details | | Pre- Transfer | | Post- Transfer | |
|---------------------------|----------------------------|--------------------|-----------------------------------|--------------------|-----------------------------------|
| | | No. of shares held | % w.r.t total share capital of TC | No. of shares held | % w.r.t total share capital of TC |
| 1 | Shuja Mirza | 1,11,04,149 | 8.03 | 1,11,04,149 | 8.03 |
| 2 | Yasmin Mirza | 57,70,200 | 4.18 | 6,94,76,520 | 50.27 |
| 3 | Rashid Ahmed Mirza | 1,83,35,680 | 13.27 | 1,83,35,680 | 13.27 |
| 4 | Shahid Ahmad Mirza | 2,20,85,875 | 15.98 | 30,472 | 0.02 |
| 5 | Fauzia Mirza | 50,000 | 0.04 | 50,000 | 0.04 |
| 6 | Faraz Mirza | - | - | - | - |
| 7 | Yusra Mirza | - | - | - | - |
| 8 | Haya Mirza | 19,500 | 0.01 | 19,500 | 0.01 |
| 9 | Tauseef Ahmad Mirza | 2,22,36,413 | 16.09 | 89,000 | 0.06 |
| 10 | Hiba Mirza | - | - | - | - |
| 11 | Sara Mirza | - | - | - | - |
| 12 | Mustafa Mirza | - | - | - | - |
| 13 | Tasneef Ahmad Mirza | 1,95,03,504 | 14.11 | - | - |
| 14 | Iram Mirza | 21,000 | 0.02 | 21,000 | 0.02 |
| 15 | Farzan Mirza | - | - | - | - |
| 16 | Amaan Mirza | - | - | - | - |
| 17 | Ramsha Rahman | - | - | - | - |
| 18 | Firdaus Amin | 50,000 | 0.04 | 50,000 | 0.04 |
| 19 | Nida Mirza | 2,220 | 0.00 | 2,220 | 0.00 |
| Total Shareholding | | 9,91,78,541 | 71.76 | 9,91,78,541 | 71.76 |

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai 400 051

Dear Sir / Madam,

Sub.: Disclosure of disposal of shares in terms of Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

I, Tasneef Ahmad Mirza, Promoter of REDTAPE Limited (referred to as the Target Company), have transferred by way of gift 1,95,03,504 (14.11%) equity shares of Rs. 2/- each, in the said Target Company to Ms. Yasmin Mirza, Member of the Promoter group of the Company.

In this connection, please find enclosed Disclosure, in the prescribed format in terms of Regulation 29(2) of SEBI (SAST) Regulations, 2011.

Hope you will find the above information in order.

Thanking you.

Yours Faithfully,



Tasneef Ahmad Mirza
Promoter

Cc:

The Board of Directors,
REDTAPE Limited
Plot No. 08, Sector-90
Noida 201 301, Uttar Pradesh

Dated this August 23, 2023

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| | | | |
|--|--|--|---|
| Name of the Target Company (TC) | REDTAPE Limited | | |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | Tasneef Ahmad Mirza and other persons acting in concert as per Annexure-A | | |
| Whether the acquirer belongs to Promoter/Promoter Group | Yes Promoter Details as per Annexure-A | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are listed | 1. BSE Limited (BSE); and 2. National Stock Exchange of India Limited (NSE) | | |
| Details of acquisition / disposal as follows | Number | % w.r.t. total share/voting capital wherever applicable (*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| Before the acquisition/disposal under consideration, holding of: | | | |
| a) Shares carrying voting rights | 1,95,03,504 | 14.11 | 14.11 |
| b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ other) | | | |
| c) Voting rights (VR) otherwise than by shares | | | |
| d) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) | | | |
| e) Total (a+b+c+d) | 1,95,03,504 | 14.11 | 14.11 |
| Details of acquisition / Sale | | | |
| a) Shares carrying voting rights acquired/disposed | 1,95,03,504 | 14.11 | 14.11 |
| b) VRs acquired / sold otherwise than by shares | | | |
| c) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired | | | |
| d) Shares encumbered/ invoked/ released by the acquirer | | | |
| e) Total (a+b+c+/-d) | 1,95,03,504 | 14.11 | 14.11 |

| | | | |
|---|--|---|---|
| After the acquisition/ sale, holding of: | | | |
| a) Shares carrying voting rights | - | - | - |
| b) Shares encumbered with the acquirer | | | |
| c) VRs otherwise than by shares | | | |
| d) Warrants/ convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition | | | |
| e) Total (a+b+c+d) | - | - | - |
| Mode of acquisition/ sale (e.g. open market/ off-market/ public issue/ right issue/ preferential allotment/ inter-se transfer etc.) | Off Market Transfer (Transfer by way of gift) | | |
| Date of acquisition/ sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable | 21.08.2023 | | |
| Equity share capital/ total voting capital of the TC before the said acquisition / sale | 13,82,01,900 Equity Shares of Rs.2/- each | | |
| Equity share capital/ total voting capital of the TC after the said acquisition/ sale | 13,82,01,900 Equity Shares of Rs.2/- each | | |
| Total diluted share/ voting capital of the TC after the said acquisition | 13,82,01,900 Equity Shares of Rs.2/- each | | |

Note:

(*) Total share capital / voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(**) Diluted share / voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/ warrants into equity shares of the TC.

*1 The total Promoter and Promoter Group Shareholding is 9,91,78,541 Equity Shares (71.76 % of total Paid-up Share Capital of 13,82,01,900 Equity Shares of Rs. 2 each) as per Annexure – A.



Tasneef Ahmad Mirza
Promoter of REDTAPE Limited

Dated this August 23, 2023

Annexure-A

| Shareholding details | | Pre- Transfer | | Post- Transfer | |
|---------------------------|---------------------|--------------------|-----------------------------------|--------------------|-----------------------------------|
| | | No. of shares held | % w.r.t total share capital of TC | No. of shares held | % w.r.t total share capital of TC |
| 1 | Shuja Mirza | 1,11,04,149 | 8.03 | 1,11,04,149 | 8.03 |
| 2 | Yasmin Mirza | 57,70,200 | 4.18 | 6,94,76,520 | 50.27 |
| 3 | Rashid Ahmed Mirza | 1,83,35,680 | 13.27 | 1,83,35,680 | 13.27 |
| 4 | Shahid Ahmad Mirza | 2,20,85,875 | 15.98 | 30,472 | 0.02 |
| 5 | Fauzia Mirza | 50,000 | 0.04 | 50,000 | 0.04 |
| 6 | Faraz Mirza | - | - | - | - |
| 7 | Yusra Mirza | - | - | - | - |
| 8 | Haya Mirza | 19,500 | 0.01 | 19,500 | 0.01 |
| 9 | Tauseef Ahmad Mirza | 2,22,36,413 | 16.09 | 89,000 | 0.06 |
| 10 | Hiba Mirza | - | - | - | - |
| 11 | Sara Mirza | - | - | - | - |
| 12 | Mustafa Mirza | - | - | - | - |
| 13 | Tasneef Ahmad Mirza | 1,95,03,504 | 14.11 | - | - |
| 14 | Iram Mirza | 21,000 | 0.02 | 21,000 | 0.02 |
| 15 | Farzan Mirza | - | - | - | - |
| 16 | Amaan Mirza | - | - | - | - |
| 17 | Ramsha Rahman | - | - | - | - |
| 18 | Firdaus Amin | 50,000 | 0.04 | 50,000 | 0.04 |
| 19 | Nida Mirza | 2,220 | 0.00 | 2,220 | 0.00 |
| Total Shareholding | | 9,91,78,541 | 71.76 | 9,91,78,541 | 71.76 |

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai 400 051

Dear Sir / Madam,

Sub.: Disclosure of disposal of shares in terms of Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

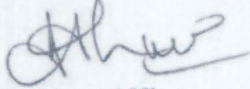
I, Tauseef Ahmad Mirza, Promoter of REDTAPE Limited (referred to as the Target Company), have transferred by way of gift 2,21,47,413 (16.03%) equity shares of Rs. 2/- each, in the said Target Company to Ms. Yasmin Mirza, Member of the Promoter group of the Company.

In this connection, please find enclosed Disclosure, in the prescribed format in terms of Regulation 29(2) of SEBI (SAST) Regulations, 2011.

Hope you will find the above information in order.

Thanking you.

Yours Faithfully,



Tauseef Ahmad Mirza
Promoter

Cc:

The Board of Directors,
REDTAPE Limited
Plot No. 08, Sector-90
Noida 201 301, Uttar Pradesh

Dated this August 23, 2023

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| | | | |
|--|--|--|---|
| Name of the Target Company (TC) | REDTAPE Limited | | |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | Tauseef Ahmad Mirza and other persons acting in concert as per Annexure-A | | |
| Whether the acquirer belongs to Promoter/Promoter Group | Yes Promoter Details as per Annexure-A | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are listed | 1. BSE Limited (BSE); and 2. National Stock Exchange of India Limited (NSE) | | |
| Details of acquisition/ disposal as follows | Number | % w.r.t. total share/voting capital wherever applicable (*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| Before the acquisition/disposal under consideration, holding of: | | | |
| a) Shares carrying voting rights | 2,22,36,413 | 16.09 | 16.09 |
| b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ other) | | | |
| c) Voting rights (VR) otherwise than by shares | | | |
| d) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) | | | |
| e) Total (a+b+c+d) | 2,22,36,413 | 16.09 | 16.09 |
| Details of acquisition/ Sale | | | |
| a) Shares carrying voting rights acquired/disposed | 2,21,47,413 | 16.03 | 16.03 |
| b) VRs acquired / sold otherwise than by shares | | | |
| c) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired | | | |
| d) Shares encumbered/ invoked/ released by the acquirer | | | |
| e) Total (a+b+c+/-d) | 2,21,47,413 | 16.03 | 16.03 |

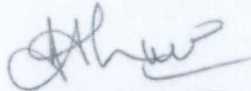
| | | | |
|---|--|-------------|-------------|
| After the acquisition/ sale , holding of: | | | |
| a) Shares carrying voting rights | 89,000 | 0.06 | 0.06 |
| b) Shares encumbered with the acquirer | | | |
| c) VRs otherwise than by shares | | | |
| d) Warrants/ convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition | | | |
| e) Total (a+b+c+d) | 89,000 | 0.06 | 0.06 |
| Mode of acquisition/ sale (e.g. open market/ off-market/ public issue/ right issue/ preferential allotment/ inter-se transfer etc.) | Off Market Transfer (Transfer by way of gift) | | |
| Date of acquisition/ sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable | 21.08.2023 | | |
| Equity share capital/ total voting capital of the TC before the said acquisition / sale | 13,82,01,900 Equity Shares of Rs.2/- each | | |
| Equity share capital/ total voting capital of the TC after the said acquisition/ sale | 13,82,01,900 Equity Shares of Rs.2/- each | | |
| Total diluted share/ voting capital of the TC after the said acquisition | 13,82,01,900 Equity Shares of Rs.2/- each | | |

Note:

(*) Total share capital / voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(**) Diluted share / voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/ warrants into equity shares of the TC.

*1 The total Promoter and Promoter Group Shareholding is 9,91,78,541 Equity Shares (71.76 % of total Paid-up Share Capital of 13,82,01,900 Equity Shares of Rs. 2 each) as per Annexure – A.



Tauseef Ahmad Mirza
Promoter of REDTAPE Limited

Dated this August 23, 2023

Annexure-A

| Shareholding details | | Pre- Transfer | | Post- Transfer | |
|---------------------------|----------------------------|--------------------|-----------------------------------|--------------------|-----------------------------------|
| | | No. of shares held | % w.r.t total share capital of TC | No. of shares held | % w.r.t total share capital of TC |
| 1 | Shuja Mirza | 1,11,04,149 | 8.03 | 1,11,04,149 | 8.03 |
| 2 | Yasmin Mirza | 57,70,200 | 4.18 | 6,94,76,520 | 50.27 |
| 3 | Rashid Ahmed Mirza | 1,83,35,680 | 13.27 | 1,83,35,680 | 13.27 |
| 4 | Shahid Ahmad Mirza | 2,20,85,875 | 15.98 | 30,472 | 0.02 |
| 5 | Fauzia Mirza | 50,000 | 0.04 | 50,000 | 0.04 |
| 6 | Faraz Mirza | - | - | - | - |
| 7 | Yusra Mirza | - | - | - | - |
| 8 | Haya Mirza | 19,500 | 0.01 | 19,500 | 0.01 |
| 9 | Tauseef Ahmad Mirza | 2,22,36,413 | 16.09 | 89,000 | 0.06 |
| 10 | Hiba Mirza | - | - | - | - |
| 11 | Sara Mirza | - | - | - | - |
| 12 | Mustafa Mirza | - | - | - | - |
| 13 | Tasneef Ahmad Mirza | 1,95,03,504 | 14.11 | - | - |
| 14 | Iram Mirza | 21,000 | 0.02 | 21,000 | 0.02 |
| 15 | Farzan Mirza | - | - | - | - |
| 16 | Amaan Mirza | - | - | - | - |
| 17 | Ramsha Rahman | - | - | - | - |
| 18 | Firdaus Amin | 50,000 | 0.04 | 50,000 | 0.04 |
| 19 | Nida Mirza | 2,220 | 0.00 | 2,220 | 0.00 |
| Total Shareholding | | 9,91,78,541 | 71.76 | 9,91,78,541 | 71.76 |

| | |
|--|---|
| BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 | National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 |
|--|---|

Dear Sir / Madam,

Sub.: Disclosures under Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

In accordance with Regulation 10(6) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find enclosed the report in respect of the acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Thanking you.

Yours faithfully,



Yasmin Mirza
Acquirer belonging to Promoter and Promoter Group

Dated this August 24, 2023

Disclosure under Regulation 10(6) - Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| Sr. No. | Particulars | Details | | | |
|---|---|---|--|----------------------|--------------------|
| 1. | Name of the Target Company (TC) | REDTAPE Limited | | | |
| 2. | Name of the acquirer(s) | Ms. Yasmin Mirza | | | |
| 3. | Name of the stock exchange where shares of the TC are listed | BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") | | | |
| 4. | Details of the transaction including rationale, if any, for the transfer / acquisition of shares. | Name of Transferor | Name of Acquirer / Transferee | No. of Shares | % |
| | | Mr. Shahid Ahmad Mirza (Transferor No. 1) | Ms. Yasmin Mirza | 2,20,55,403 | 15.96% |
| | | Mr. Tauseef Ahmad Mirza (Transferor No. 2) | | 2,21,47,413 | 16.03% |
| | | Mr. Tasneef Ahmad Mirza (Transferor No. 3) | | 1,95,03,504 | 14.11% |
| | | Total | | | 6,37,06,320 |
| Gift amongst relatives due to natural love and affection. | | | | | |
| 5. | Relevant regulation under which the acquirer is exempted from making open offer. | Sub-clause (i) of Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. | | | |
| 6. | Whether disclosure of proposed acquisition was required to be made under Regulation 10(5) and if so, whether disclosure was made and whether it was made within the timeline specified under the regulations. date of filing with the stock exchange. | <p>Yes, the disclosure of proposed acquisition was required to be made under Regulation 10(5) and the same was made within the prescribed timeline.</p> <p>12.08.2023</p> | | | |
| 7. | Details of acquisition | Disclosures required to be made under regulation 10(5) | Whether the disclosures under regulation 10(5) are actually made | | |

| | | | | | | |
|----|--|--|---|----------------------|---------------|----------|
| a) | Name of the transferor / seller | i. Mr. Shahid Ahmad Mirza ii. Mr. Tauseef Ahmad Mirza iii. Mr. Tasneef Ahmad Mirza | | | Yes | |
| b) | Date of acquisition | 21.08.2023 | | | | |
| c) | Number of shares / voting rights in respect of the acquisitions from each person mentioned in 7(a) above | Name of Transferor | Name of Acquirer / Transferee | No. of Shares | | % |
| | | Mr. Shahid Ahmad Mirza (Transferor No. 1) | Ms. Yasmin Mirza | 2,20,55,403 | | 15.96% |
| | | Mr. Tauseef Ahmad Mirza (Transferor No. 2) | | 2,21,47,413 | | 16.03% |
| | | Mr. Tasneef Ahmad Mirza (Transferor No. 3) | | 1,95,03,504 | 14.13% | |
| | | Total | | 6,37,06,320 | 46.10% | |
| d) | Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC | Proposed | 6,37,06,320 equity shares (46.10%) | | | |
| | | Actual | 6,37,06,320 equity shares (46.10%) | | | |
| e) | Price at which shares are proposed to be acquired / actually acquired / actually acquired | Proposed | N.A., as the acquisition was made through gift amongst qualifying persons, being immediate relatives. | | | |
| | | Actual | | | | |

| 8. | Shareholding details | Pre-Transactions | | Post-Transactions | |
|----|---------------------------------------|--------------------|-----------------------------------|--------------------|-----------------------------------|
| | | No. of shares held | % w.r.t total share capital of TC | No. of shares held | % w.r.t total share capital of TC |
| a) | Each Acquirer / Transferee (*) | | | | |
| | Ms. Yasmin Mirza | 57,70,200 | 4.18% | 6,94,76,520 | 50.27% |
| b) | Each Seller / Transferor | | | | |
| | Mr. Shahid Ahmad Mirza | 2,20,85,875 | 15.98% | 30,472 | 0.02% |
| | Mr. Tauseef Ahmad Mirza | 2,22,36,413 | 16.09% | 89,000 | 0.06% |
| | Mr. Tasneef Ahmad Mirza | 1,95,03,504 | 14.11% | - | - |

Note:

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Signature:



Dated this August 24, 2023

Yasmin Mirza

(Acquirer belonging to Promoter and Promoter Group)