

KEYNOTE

Ref# AIL/Let-SEBI&SE/St(17)

October 04, 2022

BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir,

Reg.: Open Offer to the Public Equity Shareholders of Acrow India Limited (“Target Company”)
[Scrip code: 513149]

This is with reference to the captioned subject. We wish to inform you that in terms of Regulation 18(7) of SEBI (SAST) Regulations, 2011, an Advertisement cum Corrigendum has been published today in Financial Express (English National Daily), Jansatta (Hindi National Daily), Gavkari (Regional Language Daily at the place of the registered office of the Target Company is situated) and Navshakti (Regional Language Daily at the place of Stock Exchange being BSE Limited where the maximum volume of trading in equity shares of Target Company are recorded).

We are enclosing herewith a copy of the Advertisement cum Corrigendum as published in the newspapers in terms of Regulation 18 (7) of the SEBI (SAST) Regulations, 2011.

The said advertisement has appeared in same newspapers where the Detailed Public Statement (“DPS”) had appeared.

Thanking you and assuring you of our best co-operation at all times.

Yours Sincerely,
For **KEYNOTE FINANCIAL SERVICES LIMITED**



Uday S. Patil
Director – Investment Banking
Encl.: a/a

Keynote Financial Services Limited

The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (West), Mumbai - 400028
Tel.: 91 22 6826 6000 · Fax: 91 22 6826 6088 Email: info@keynoteindia.net • Website: www.keynoteindia.net
CIN-L67120MH1993PLC072407

Sebi red-flags unauthorised fundraising by select entities

PRESS TRUST OF INDIA
New Delhi, October 3

SEBI ON MONDAY cautioned investors against unauthorised money mobilisation by entities claiming to provide portfolio management services. The regulator noted that these entities have been luring the public, with a promise of high returns, through pamphlets and social media platforms.

It was observed that in such schemes, the entities have been mobilising money in relatively smaller amounts and promising assured returns, Sebi said in a statement.

The advisory comes after Sebi noted that some entities are collecting money from the public claiming to provide portfolio management services. Some of the entities have



names similar to that of Sebi-registered intermediaries, misleading the public, as though the fundraising is genuine and done by entities registered with the regulator.

Sebi, therefore, cautioned "investors not to fall prey to such unauthorised money collection" and advised them to

deal only with Sebi-registered intermediaries while investing in the securities market.

Further, Sebi-registered intermediaries, including portfolio managers (who manage portfolio management schemes) cannot offer products with assured or fixed return on investment. Many such unau-

thorised schemes are run like ponzi schemes without any real investment made in the securities market.

Accordingly, the regulator has advised investors "to do proper due diligence before trusting their money in such unauthorised schemes".

Under the portfolio managers rule, a portfolio manager will have to be registered with Sebi and need to have an agreement with a client to undertake management or administration of a portfolio of securities or funds of the client.

Further, a portfolio manager cannot accept funds or securities worth less than ₹50 lakh from the client and cannot promise any guaranteed or assured return, either directly or indirectly as per the norms.

Suzlon Energy to continue with rights issue

PRESS TRUST OF INDIA
New Delhi, October 3

SUZLON ENERGY ON Monday said it will continue with its ₹1,200-crore rights issue opening October 11, after the demise of its founder and CMD Tanti Tanti. The company informed the bourses that its promoters have reconfirmed their participation in the rights issue.

"In continuation to the announcement dated October 2, 2022 (about the demise of Tanti), promoters and promoter group have reconfirmed

their participation in the proposed rights issue and have expressed their intention to subscribe to the full extent of their rights entitlement," the regulatory filing stated.

Accordingly, the company will continue to follow the schedule for the proposed rights issue set out in its letter of offer (LOF) dated September 28, 2022. An addendum to the LOF will follow in due course, it added.

The company informed bourses on October 2 about the demise of Tanti on Saturday

evening due to cardiac arrest when he was going home in Pune from Ahmedabad.

As per the LOF, the company will issue up to 240 crore partly paid-up equity shares for cash at a price of ₹5 per share (including a premium of ₹3 per rights equity share) aggregating to ₹1,200 crore.

The issue will be in the ratio of 5 rights equity shares for every 21 fully paid-up equity shares held by eligible shareholders on the record date of October 4, 2022.

The last date for on-market

renunciation of rights entitlement is October 14, 2022. The promoters and promoter group have confirmed their participation and they will be fully subscribing to the extent of their rights entitlement, it said.

Funds raised through the issue will be used for repayment or pre-payment of a portion of certain outstanding borrowings availed by the company and its subsidiaries and for general corporate purposes.

Inga Ventures is the lead manager to the issue.

Motilal Oswal PE arm raises

₹4,500 cr



PRESS TRUST OF INDIA
Mumbai, October 3

A PRIVATE EQUITY fund promoted by domestic brokerage Motilal Oswal on Monday announced that it has garnered commitments of ₹4,500 crore for a new platform.

The fund was raised primarily from high net-worth individuals and family offices by Motilal Oswal Alternatives (MOA) for the India Business Excellence Fund (IBEF) IV, according to an official statement.

With the latest close, the overall assets under management for MOA touches ₹14,000 crore, and three-fourths of the money or commitments have been sourced from domestic investors from 55 cities.

The newest fund is sector-agnostic one which will look for opportunities in the consumer, financial services, life sciences and niche manufacturing, it said.

Acknowledging the growth in the startup ecosystem, it said 10-15% of the investments will be in the tech sector, it added. Even before the final close, IBEF IV has already made two investments - in Mankind Pharma-promoted diagnostic chain Pathkind and tile manufacturer Simpolo, the statement said.

In addition, definitive agreements for two more investments have already been signed, it said, adding that half of the overall funds raised will be committed by March 2023.

MOA, which started in FY07, has made 35 investments and 15 exits till now, it said, adding that some of its notable bets include facilities management company Updater Services, AU Financiers which has now turned into a small finance bank, Dixon Technologies, and Molbio Diagnostics.

The statement claimed the company has the ability to spot opportunities in tier-II and tier-III centres and invest in them.

YKOT HITECH TOOLROOM LIMITED

REGISTERED OFFICE: No 19, Block I, SIDCO Electronics Complex, Thiru. Vi. Ka. Industrial Estate, Guindy, Chennai, Tamil Nadu - 600032 | Tel. No.: +91 44-43162280
E-mail: info@ykot.com | Website: www.ykot.com | CIN: L27209TN1991PLC021330

Recommendations of the Committee of Independent Directors ("IDC") of Ykot Hitech Toolroom Limited ("Target Company") in relation to the open offer ("Offer") made by Mrs. Anjana Dugar ("Acquirer 1"), and Ms. Likhita Dugar ("Acquirer 2") (hereinafter referred to as "Acquirers"), to the Public Shareholders of the Target Company ("Shareholders") under Regulations 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Subsequent Amendments thereto ("SEBI (SAST) Regulations, 2011").

| | |
|--|---|
| Date | 04/10/2022 |
| Target Company ("TC") | Ykot Hitech Toolroom Limited |
| Details of the Offer pertaining to Target Company | The offer is being made by the Acquirers pursuant to Regulation 3(1) and Regulation 4 of SEBI (SAST) Regulations, 2011 for the acquisition upto 15,81,840 (Fifteen Lakh Eight One Thousand Eight Hundred Forty) equity shares of the face value of ₹5/- each representing 26.00% of the equity share capital / voting capital of the Target Company at a price of ₹7.50/- (Seven Rupees and Fifty Paise) ("Offer Price"), payable in Cash. |
| Acquirers | Mrs. Anjana Dugar and Ms. Likhita Dugar |
| Manager to the offer | Kunvarji Finstock Private Limited |
| Members of the Committee of Independent Directors (IDC) | 1. Mr. Rajapandian Sivalingam T - Chairman 2. Mr. Paramasivan Arunachala Devar - Member |
| IDC Member's relationship with the Target Company (Director, Equity shares owned, any other contract/relationship), if any | IDC Members are Independent Directors on the Board of the Target Company. They do not have any equity holding in the Target Company. None of them has entered into any other contract or has other relationships with the Target Company. |
| Trading in the Equity shares / other securities of the TC by IDC Members | No trading in the equity shares of the Target Company has been done by any of the IDC Members |
| IDC Member's relationship with the acquirers (Director, Equity shares owned, any other contract/relationship), if any. | None of the IDC Members holds any contracts, nor has any relationship with the acquirers in their personal capacities. |
| Trading in the Equity shares / other securities of the acquirers by IDC Members | No trading in the equity shares / other securities of the acquirers by IDC Members |
| Recommendation on the Offer, as to whether the offer, is or is not, fair and reasonable | Based on the review, IDC Members believe that the offer is fair and reasonable and in line with the Regulations. |
| Summary of reasons for the recommendation | IDC has taken into consideration the following for making the recommendation: IDC has reviewed a) The Public Announcement ("PA") dated 12/07/2022; b) The Detailed Public Statement ("DPS") which was published on 19/07/2022; c) The Draft Letter of Offer ("DLOF") dated 26/07/2022; and d) The Letter of Offer ("LOF") dated 22/09/2022 Based on the review of PA, DPS, DLOF and LOF, the IDC Members are of the view that the offer price is in line with the parameters prescribed by SEBI in the Regulations. The equity shares of the Target Company are listed and traded on bourses of BSE and are non-frequently traded with in which the meaning of definition of "Frequently traded shares" under clause (j) of sub-regulation (1) of Regulation 2 of the SEBI (SAST) Regulations on BSE. The offer price of ₹ 7.50/- (Seven Rupees and Fifty Paise Only) is justified, in terms of Regulation 8(2) of the SEBI (SAST) Regulations, 2011, being the highest of the following: |

| Sr. No. | Particulars | Price (in ₹ per equity share) |
|---------|---|-------------------------------|
| 1 | Negotiated Price, i.e. The highest negotiated price per equity share of the Target Company for acquisition under any agreement attracting the obligation to make a PA of an open offer. | 7.50/- |
| 2 | The volume-weighted average price paid or payable for acquisition by the acquirers during 52 weeks immediately preceding the date of PA. | Not Applicable |
| 3 | The highest price paid or payable for any acquisition by the acquirers during 26 weeks immediately preceding the date of PA. | Not Applicable |
| 4 | The volume-weighted average market price of such equity shares for a period of sixty trading days immediately preceding the date of PA as traded on BSE provided such shares are frequently traded. | Not Applicable |
| 5 | The per equity share value computed under Regulation 8(5) of the Takeover Regulations, if applicable. | Not Applicable |
| 6 | Where the shares are not frequently traded, price is determined by the acquirers and the Manager to the Offer taking into account valuation parameters including book value, comparable trading multiples and earnings per share. | 7.15/-* |

(*As certified by CA Saurabh Srivastava Registered Valuer (RV Registration No.: IBBI/RV/06/2020/13607) having office at D-1102, Springfield Apartments, Sarjapur road, Nr. Bellandur Gate, Bangalore - 560102; Tel. No.: +91 9900085630; Email: saurabh@bahichandhoke.com has valued the equity shares of Target Company and calculated the fair value per share at Rs. 7.15/- (Seven Rupees and Fifteen Paise Only) vide his Share Valuation Report dated 07/07/2022).

In view of the parameters considered and presented in the table above, in the opinion of the acquirers and manager of the offer, the offer price is ₹7.50/- in terms of Regulation 8(2) of the SEBI (SAST) Regulations, 2011.

Details of Independent Advisors, if any. None
Any other matter to be highlighted None

To the best of our knowledge and belief, after making the proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by the omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the Regulations.

For and on behalf of the Committee of
Ykot Hitech Toolroom Limited
Sd/-
Mr. Rajapandian Sivalingam T
Director (DIN: 00749035)

Place: Chennai
Date: 04/10/2022

FROM THE FRONT PAGE

Data is new oil to put infra projects on the fast track

THE DEPARTMENTS whose data and relevant portals are integrated include road transport, railway, customs, aviation and commerce. A company wishing to have access to the ULIP platform has to apply to the government for registration. Once it's done, it needs to submit its use cases, which will then be reviewed based on the proposed usage of the requested data. It has to then sign a non-disclosure agreement with the government to not misuse the information.

Within two weeks of the launch of the policy, 13 organisations have signed such an agreement to access data. They are MapMyIndia, CargoExchange, Freight Fox, Conmove, Intugine, Eikonatech, Yes Bank, Superprocure, CargoShakti, CloudStrats, Shyplite, APSEZL and AITWA. Non-disclosure agreements with 11 others - including Instavans & Trucks, Bosch India, Portlinks and Shiprocket - are in the process of completion.

Through the National Logistics Policy, the government is seeking to create "a multi-modal digital connectivity" architecture that would cover data and information relating to road, rail, port and airport to ensure seamless movement of goods and services across the country, Meena said.

The logistics policy will

complement the PM Gati Shakti National Master Plan, under which different departments and agencies join hands for coordinated development of critical projects.

Consider the example given by commerce and industry minister Piyush Goyal: The Jawaharlal Nehru Port Trust has had "extremely bad" connectivity for years due to "awful" design. This not just delayed the despatches of goods, but also added to logistics costs.

In essence, while GatiShakti is meant to deal with physical infrastructure to enable seamless movement of goods, services and people, the logistics policy offers a digital platform to bring in efficiency in services (processes, systems, regulatory framework) and human resource. The new logistics policy architecture is backed by a mechanism to monitor the implementation of the ideas and to address issues flagged by stakeholders.

An inter-ministerial "Services Improvement Group" (SIG) is being set up to monitor the progress. The SIG will comprise officers nominated from key ministries, in addition to relevant members of the extant Network Planning Group, such as the ministry of housing and urban affairs and departments of revenue and commerce.

Similarly, issues flagged by various stakeholders will be addressed through the inter-ministerial mechanism for swift remedial measures. States will also be actively consulted

on issues relevant to them.

A logistics data bank has been developed, which ensures container tracking for both export and import. Launched in July, it has already helped track about 50 million containers. The renewed thrust on reducing logistics costs assumes significance, as the

country aims to substantially raise its merchandise exports to \$1 trillion by FY28 from \$422 billion in FY22. According to an Arthur D. Little-CII report, higher logistics cost is causing a competitiveness gap of \$180 billion for India, and this will likely rise to \$500 billion by 2030.

KERALA WATER AUTHORITY e-Tender Notice
Tender No: 77,78,79/SE/PH/CTSR/2022-23

Jal Jeevan Mission - Phase II - Providing distribution network, FHTC, Street main extension and road restoration works in Thriuvillamala, Kondaazhy and Kadappuram Panchayaths EMD: Rs. 500000 Tender Fee: Rs. 17700 Last Date for submitting Tender: 25-10-2022 03:00:pm Phone: 0487-2423230 Website : www.kwa.kerala.gov.in
www.etenders.kerala.gov.in
Superintending Engineer PH Circle Thrissur
KWA-JB-GL-6-868-2022-23

APM TERMINALS

Lifting Global Trade

Gujarat Pipavav Port Limited

Regd. Office: Pipavav Port, At Post Rampara-2 via Rajula
Dist. Amreli Gujarat 365 560. CIN: L63010GJ1992PLC018106
Tel: 02794 242400; Fax: 02794 242413; Website: www.pipavav.com
Email: investorrelation@apmterminals.com

ATTENTION VENDORS AND SUPPLIERS

FOLLOW OUR GUIDELINES FOR ON-BOARDING AND PARTICIPATION IN PROJECTS.

APM Terminals Pipavav follows stringent guidelines established by AP Moller Maersk, regarding vendor on-boarding and believes in giving fair and transparent opportunities to all the local vendors/contractors. We expect all our suppliers to adhere to the "Maersk Supplier Code of Conduct" (<https://www.maersk.com/sustainability/supplier-code-of-conduct>).

Our online portal is available for vendors/contractors to participate in select projects. The below link has details on the list of projects, tendering process and timelines.
<https://www.apmterminals.com/en/pipavav/practical-information/purchase-tenders>

We encourage all interested vendors/contractors to register with us on our vendor database to be considered for upcoming projects through the below link.
<https://www.apmterminals.com/en/pipavav/practical-information/supplier-database>

ADVERTISEMENT IN ACCORDANCE WITH REGULATION 18(7) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT ("CORRIGENDUM") WITH RESPECT TO THE OPEN OFFER TO THE PUBLIC EQUITY SHAREHOLDERS OF

ACROW INDIA LIMITED

(hereinafter referred to as the "Target Company")
(A public limited company incorporated under the provisions of the Companies Act, 1956)
CIN: L13100MH1960PLC011601
Registered Office: Plot No. 2 & 3, At: P. O. Ravalgaon, Tal. Malegaon, Nashik, Maharashtra, 423108.
Tel. No: 022-22184291; Email Id: cs.acrow@ravalgaon.in; Website: www.acrowindia.com

This Offer Opening Public Announcement and Corrigendum to the Detailed Public Statement ("Advertisement") is being issued by Keynote Financial Services Limited ("Manager to the Offer"), on behalf of Gopal Trilokchand Agrawal ("Acquirer 1"), Shyam Trilokchand Agrawal ("Acquirer 2") and Sanjay Trilokchand Goyal ("Acquirer 3") collectively referred to as "Acquirers", pursuant to Regulation 18 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 as amended (the "SEBI (SAST) Regulations") and pursuant to SEBI Letter No. SEBI/HO/CFD/DCR-2/P/OW/2022/489971 dated September 19, 2022 ("Observation Letter") in respect of the Open Offer (the "Open Offer") to acquire 1,86,400 Equity Shares of face value of ₹ 10/- (Rupees Ten Only) each, at an Offer Price of ₹ 659/- (Rupees Six Hundred Fifty Nine Only) per Equity Share, representing 26% of total fully Paid up and Voting Equity Share Capital of the Target Company.

This Advertisement has to be read in continuation and in conjunction with the Public Announcement dated July 19, 2022 ("PA"), the Detailed Public Statement dated July 25, 2022 and published in the newspapers on July 26, 2022 ("DPS"), the Draft Letter of Offer dated August 02, 2022 ("DLOF") filed with SEBI, the Letter of Offer dated September 21, 2022 ("LOF") dispatched to the Public Equity Shareholders on September 28, 2022. The DPS with respect to the aforementioned Offer was published in Financial Express (all editions - English National Daily, **Jansatta** (all editions) - Hindi National Daily, **Navshakti** (Mumbai edition) - (Regional Language Daily at the place of Stock Exchange where the maximum volume of trading in Equity Shares of Target Company are recorded) and **Gaukari** (Regional Language Daily at the place of the Registered Office of the Target Company). The terms used but not defined in this Advertisement shall have the same meanings assigned to them in the PA, the DPS and the LOF.

The Public Equity Shareholders of the Target Company are requested to kindly note the following:

- The Offer Price for acquiring Equity Shares under the Open Offer by the Acquirers is ₹ 659/- (Rupees Six Hundred Fifty Nine Only) per Equity Share and there has been no revision in the Open Offer Price.
- Committee of Independent Directors ("IDC") of the Target Company have recommended that the Open Offer is fair and reasonable. Further IDC is of view that the Offer Price is in accordance with the parameters prescribed by SEBI in the SEBI (SAST) Regulations. However, the Public Equity Shareholders should independently evaluate the Open Offer and take an informed decision in the said matter. The recommendations of IDC were published on Monday, October 3, 2022 in the same newspapers in which the DPS was published.
- This Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.
- The LOF has been dispatched through email/registered post to the Public Equity Shareholders of the Target Company whose names appear on the register of members on the identified date i.e. Wednesday, September 21, 2022.
- Please note that soft copy of LOF along with Form of Acceptance cum Acknowledgement shall be available on SEBI's website www.sebi.gov.in and on the website of BSE at www.bseindia.com during the tendering period and the same can be downloaded for applying in the Open Offer. The soft copy of LOF along with Form of Acceptance cum Acknowledgement will also be available on website of Bigshare Services Limited ("Registrar to the Open Offer") at www.bigshareonline.com. Further in case of non-receipt/non availability of the form of acceptance, the Public Equity Shareholders (registered or unregistered, except the Acquirers, Sellers of the Target Company) can also make the application on plain paper as per the details given in LOF before the closure of the tendering period i.e. Wednesday, October 19, 2022.
- Public Equity Shareholders are required to refer to the section titled "Procedure for Acceptance and Settlement of the Offer" on Page 26, of the LOF in relation to inter alia the procedure for tendering Equity Shares in the Open Offer and are required to adhere to and follow the procedure outlined therein.

Instruction for Public Equity Shareholders

- In case of dematerialized Equity Shares: Public Equity Shareholders who desire to tender their Equity Shares in the dematerialized form under the Open Offer would have to do so through their respective Selling Broker by indicating the details of Equity Shares they intend to tender under the Open Offer.
- In case of Equity Shares held in physical form: Public Equity Shareholders holding Equity Shares in physical form may participate in the Open Offer through their Selling Broker by providing relevant information and documents as mentioned in Para no. 8.2 of Page No. 29 of the Letter of Offer along with Form SH-4.

- SEBI has issued comments on the DLOF vide its Observation Letter and the same have been suitably incorporated in the LOF.
- There have been no material changes in relation to the Open Offer, since the date of the Public Announcement i.e. July 19, 2022, save as otherwise disclosed in the DPS and Corrigendum.
- Status of Statutory and Other Approvals
Please refer point 3.1.5 on page 13 of the LOF regarding salient features of SPA enumerating satisfaction of certain conditions precedent mentioned in the SPA. The present status of the condition precedent as mentioned in the SPAs is as follows:-
 - The Target Company has approached the concerned officials at Maharashtra Industrial Development Corporation (MIDC), Aurangabad for transfer of Equity Shares & change in management of the Company in favour of the Acquirers. The comments/feedback from the authorities is awaited.
 - The Target Company has paid all applicable dues in respect of the employee benefit legislations such as employee state insurance, provident fund, gratuity, as applicable, to the respective authorities.
 - As on date, the Vendors' Warranties (as defined in the SPA) are true, complete, accurate and not misleading.
 - The Target Company confirms that all consents and approvals, as required for sale and transfer of Sale Shares (as defined in the SPA) by the Sellers to the Acquirers have been obtained and are valid and subsisting as on date.As on the date, to the best of the knowledge of the Acquirers, there are no statutory approvals or other approvals required to implement the Open Offer except the approval stated above and those required by the NRIs and OCBs, FPIs, QFIs and FIs as given in point 7.4.4, of the LOF. If any other statutory approvals are required or become applicable prior to completion of the Open Offer, the Open Offer would also be subject to the receipt of such statutory approvals. The Acquirers will not proceed with the Offer in the event that such statutory approvals becoming applicable prior to completion of the Open Offer are refused in terms of Regulation 23 of the SEBI (SAST) Regulations. In the event of withdrawal, a PA will be made within 2 (Two) Working Days of such withdrawal, in the same newspapers in which this DPS has appeared. If any of the Public Equity Shareholders of the Target Company who are not persons resident in India (including NRIs, OCBs, FPIs, QFIs and FIs) require any approvals (including from the RBI or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such approvals along with the Form of Acceptance-cum-Acknowledgement and other documents required to be tendered to accept this Open Offer. Further RBI approval under FEMA Act, 1999 regulations is required for shares tendered by non-resident shareholders.

- Schedule of activities under the Open Offer are as follows:

| Activity | Original Schedule | Revised Schedule |
|--|-------------------------------|-------------------------------|
| | Day and Date | Day and Date |
| Issue of Public Announcement (PA) | Tuesday, July 19, 2022 | Tuesday, July 19, 2022 |
| Publication of Detailed Public Statement (DPS) in the newspapers | Tuesday, July 26, 2022 | Tuesday, July 26, 2022 |
| Last date of filing Draft Letter of Offer (DLOF) with SEBI | Tuesday, August 02, 2022 | Tuesday, August 02, 2022 |
| Last date for public announcement for Competing offer (s) | Friday, August 19, 2022 | Friday, August 19, 2022 |
| Last date for receipt of comments from SEBI on the Draft Letter of Offer Identified Date** | Friday, August 26, 2022 | Monday, September 19, 2022* |
| Last Date by which Letter of Offer (LOF) is to be dispatched to Public Equity Shareholders | Tuesday, August 30, 2022 | Wednesday, September 21, 2022 |
| Last Date by which the committee of the Independent Directors of the Target Company shall publish its recommendation to the Public Equity Shareholders of the Target Company for this Open Offer | Wednesday, September 07, 2022 | Wednesday, September 28, 2022 |
| Last date for upward revision of the Offer Price and/or the Offer Size | Friday, September 09, 2022 | Monday, October 03, 2022 |
| Date of publication of Open Offer opening public announcement | Tuesday, September 13, 2022 | Tuesday, October 04, 2022 |
| Date of commencement of Tendering Period (Open Offer Opening Date) | Wednesday, September 14, 2022 | Thursday, October 06, 2022 |
| Date of Expiry of Tendering Period (Open Offer Closing Date) | Tuesday, September 27, 2022 | Wednesday, October 19, 2022 |
| Last date of communicating rejection / acceptance and completion of payment of consideration or refund of Equity Shares to the Public Equity Shareholders of the Target Company. | Thursday, October 13, 2022 | Friday, November 04, 2022 |

*Actual date of receipt of SEBI observations in relation to the DLOF.
**The Identified Date is only for the purpose of determining the Public Equity Shareholders as on such date to whom the Letter of Offer would be emailed/dispached. It is clarified that all the Public Equity Shareholders of the Target Company (registered or unregistered, except the Acquirers and Promoter Group Shareholders of the Target Company) are eligible to participate in this Offer at any time prior to the closure of this Offer.

The Acquirers accept full responsibility for the information contained in this Advertisement and also accept full responsibility for its obligations under the Open Offer and shall be jointly and severally liable for ensuring compliance with the SEBI (SAST) Regulations.

Issued by the Manager to the Open Offer

KEYNOTE

Keynote Financial Services Limited
The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (West), Mumbai - 400028
Tel: +91-22-6826 6000; Fax: +91-22- 6826 6088; Email: mbd@keynoteindia.net; Website: www.keynoteindia.net
Contact Person: Sunu Thomas; SEBI Registration No: INM000003606

For and on behalf of the Acquirers

| | | |
|-----------------------------------|-----------------------------------|----------------------------------|
| Sd/- Gopal Trilokchand Agrawal | Sd/- Shyam Trilokchand Agrawal | Sd/- Sanjay Trilokchand Goyal |
|-----------------------------------|-----------------------------------|----------------------------------|

Date: October 03, 2022
Place: Mumbai

