

June 13, 2022

To,
The Manager (Corporate Relations)
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Scrip Code: 543482

Sub: Open offer for acquisition of up to 50,304,603 fully paid-up equity shares of face value of INR 10 each (“Equity Shares”) of Eureka Forbes Limited (“Target Company”) from the Public Shareholders of the Target Company pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (“Takeover Regulations”, and such open offer for acquisition referred as “Open Offer”).

Dear Sir/Madam,

With regard to the captioned Open Offer, ICICI Securities Limited is acting as the Manager to the Open Offer pursuant to and in accordance with Regulation 12(1) of the Takeover Regulations.

The Acquirer had issued a public announcement dated March 16, 2022 in relation to the Open Offer. In accordance with Regulation 14(3) of the Takeover Regulations, a detailed public statement dated March 19, 2022 (“DPS”) was published on March 21, 2022 in all editions of Financial Express (English), all editions of Jansatta (Hindi), and in the Mumbai edition of Navshakti (Marathi). LOF dated June 2, 2022 was dispatched to shareholders by June 7, 2022.

In accordance with Takeover Regulation number 18(7), a pre-offer opening advertisement and corrigendum dated June 10, 2022 and published on June 13, 2022 is enclosed herewith for your records.

Terms not defined herein shall have the meaning ascribed to them under the Letter of Offer.

Yours sincerely,

For **ICICI Securities Limited**



Sameer Purohit
Vice President

SEBI Registration : INM000011179
CIN No.: L67120MH1995PLC086241

ICICI Securities Limited

Registered Office:

ICICI Venture House
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400025, India
Tel. (91 22) 6807 7100
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Website Address: www.icicisecurities.com

Tata Motors on course to zero net debt by FY24: Chandrasekaran

RAJESH KURUP
Mumbai, June 12



Despite the margins being impacted by supply chain issues and runaway commodity inflation, our India business ended with strong free cash flows of ₹1,879 crore. We are committed to restoring the profitability of this business as it returns to competitive growth and inflation stabilises. — N Chandrasekaran, chairman & non-executive director, Tata Motors

TATA MOTORS, WHICH now operates as three independent business units, is set to become a near-zero net automotive debt company by FY24.

"Each of these businesses are self-sustaining, which gives me the confidence that we will get to near zero net automotive debt by FY24," Tata Motors chairman and non-executive director N Chandrasekaran said in the company's annual report for FY22.

Tata Motors is now operating as three independent business units — commercial vehicles (CV), passenger vehicles (PV) and Jaguar Land Rover (JLR) — offering differentiated value propositions to customers, while leveraging backend and corporate synergies where possible. "This has made Tata Motors lean, nimble and customer-centric," he added.

The company's net auto debt, including leases, rose to ₹48,679 crore in FY22, from ₹40,876 crore in FY21 and ₹48,282 crore in FY20.

The last financial year (FY22), which was riddled by global challenges, also saw the Tata Motors operationalising two subsidiaries — Tata Motors Passenger Vehicles, to focus on passenger vehicles powered by

strengthen the fundamentals of the business," Chandrasekaran, who is the chairman of Tata Sons, the investment-holding company of the Tata Group, said.

"Despite the margins being impacted by supply chain issues and runaway commodity inflation, our India business ended with strong free cash flows of ₹1,879 crore. We are committed to restoring the profitability of this business as it returns to competitive growth and inflation stabilises," he added.

According to Shailesh Chandra, managing director, Tata Motors PV and Tata Passenger Electric Mobility, "FY22 has been yet another challenging year for the passenger vehicle industry. Returning to the growth track in FY22 after two years of decline, the industry wholesale grew by just 1.3% vis-à-vis FY21 and retail remained flat vis-à-vis FY21."

According to JLR's CEO Thierry Bollere, by the end of March 2022, the company received more than 45,500 customer orders for its new Range Rover, and the company expects demand to remain strong.

"And as we work relentlessly on Jaguar's renaissance as an all-electric modern luxury brand from 2025, I can assure you that we are absolutely on track," Bollere added.

Byju's-owned Aakash eyes 60-70% growth this year

Aakash Educational Services expects to hire 2,000-3,000 people in the next 12 months

TEST PREPARATION MAJOR Aakash Educational Services (AESL), owned by Byju's, is confident of growing at 60-70% this year, with its business momentum driven by market demand, hirings, addition of new centres, and increase in student count, a top official said.

AESL's positive commentary assumes significance given that reopening of schools and colleges in the offline mode has hit the business models of many new-age edtech startups.

In fact, the market is rife with reports of layoffs, and some edtech startups — that had announced ambitious plans and fundraising at the peak of the pandemic — have

shut down operations over the last few months.

Abhishek Maheshwari, CEO of Aakash Educational Services, told PTI that AESL continues to log "robust" growth in volume of students, number of centres and other key metrics, and expects to hire 2,000-3,000 people in the next 12 months.

Aakash Educational Services was acquired by Byju's in a mega deal valued at almost \$1 billion, last year.

Homes worth ₹4.48 trn stuck or delayed in 7 cities: Anarock

CONSTRUCTION WORK FOR nearly 480,000 homes, worth ₹4.48 trillion, are currently stuck or significantly delayed across seven major cities, although builders have completed 37,000 such units so far this year, according to property consultant Anarock.

For its research, Anarock has taken only those housing projects that were launched in 2014 or before across seven cities — Delhi-NCR, Mumbai Metropolitan Region (MMR), Kolkata,

Chennai, Bengaluru, Hyderabad and Pune.

As per the data, 36,830 languishing homes were completed in these cities between January 2022 and May 2022.

At the end of May 2022, Anarock said that 4,79,940 units worth ₹4,48,129 crore were stuck in various construction stages across these seven cities. The property markets of these seven cities were saddled with about 517,000 units at the end of 2021.

— PTI

| | | Consolidated | | | | Standalone | | | |
|--------|---|--------------------|-------------------|--------------------|----------------|--------------------|-------------------|--------------------|-------------------|
| | | Three months ended | | For the year ended | | Three months ended | | For the year ended | |
| Sl No. | Particulars | March 31, 2022 | December 31, 2021 | March 31, 2021 | March 31, 2022 | March 31, 2021 | December 31, 2021 | March 31, 2022 | December 31, 2021 |
| 1. | Total Income from operations | 453.93 | 452.97 | 390.00 | 1,826.37 | 1,315.93 | 410.62 | 366.30 | 395.68 |
| 2. | Net Profit/(Loss) for the period (before tax, exceptional and for extraordinary items)* | 137.16 | 128.16 | 89.39 | 504.58 | 311.80 | 138.79 | 95.09 | 79.90 |
| 3. | Net Profit/(Loss) for the period before tax (after exceptional and for extraordinary items)* | 137.16 | 128.16 | 89.39 | 504.58 | 311.80 | 138.79 | 95.09 | 79.90 |
| 4. | Net Profit/(Loss) for the period after tax (after exceptional and for extraordinary items) | 107.97 | 104.17 | 74.40 | 411.37 | 253.59 | 112.71 | 71.11 | 60.28 |
| 5. | Total Comprehensive Income for the period (Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)) | 107.90 | 104.34 | 71.10 | 419.35 | 250.28 | 112.49 | 71.34 | 56.42 |
| 6. | Paid up Equity Share Capital | 350.90 | 350.90 | 350.90 | 350.90 | 350.90 | 350.90 | 350.90 | 350.90 |
| 7. | Reserves (excluding Revaluation Reserve) | - | - | - | 888.50 | 435.79 | - | - | 664.69 |
| 8. | Securities Premium Account | - | - | - | 0.63 | - | - | - | - |
| 9. | Net worth | - | - | - | 1,535.79 | 1,166.18 | - | - | 1,265.59 |
| 10. | Paid up Debt Capital/ Outstanding Debt | - | - | - | - | - | - | - | - |
| 11. | Outstanding Redeemable Preference Shares | - | - | - | 86.00 | 86.00 | - | - | 86.00 |
| 12. | Debt Equity Ratio (Percentage) | - | - | - | 18.75% | 23.31% | - | - | 22.76% |
| 13. | Earnings Per Share (face value of Rs.5/-each)** (for continuing and discontinued operations) | | | | | | | | |
| 13.1 | Basic | 1.54 | 1.48 | 1.06 | 5.86 | 3.61 | 1.61 | 1.01 | 0.86 |
| 13.2 | Diluted | 1.54 | 1.48 | 1.06 | 5.86 | 3.61 | 1.61 | 1.01 | 0.86 |
| 14. | Capital Redemption Reserve | - | - | - | 197.43 | 200.26 | - | - | 164.00 |
| 15. | Debtenture Redemption Reserve | - | - | - | - | - | - | - | - |
| 16. | Debt Service Coverage Ratio (Times) | - | - | - | 8.55 | 10.91 | - | - | 6.81 |
| 17. | Interest Service Coverage Ratio (Times) | - | - | - | 25.58 | 18.57 | - | - | 20.33 |

* There was no exceptional and extra ordinary items during the above mentioned period/year
** Not annualised except for the year ended March 31, 2021 and March 31, 2022.

Notes:
1) The above results have been reviewed by the audit committee and approved by Board of Directors at their meeting held on June 11, 2022.
2) The above is an extract of the detailed format of quarterly/annual financial results filed with the Stock Exchanges under Regulation 52 of the LODR Regulations. The full format of the quarterly/annual financial results is available on the websites of the Stock Exchange's (www.bseindia.com and nseindia.com) and the listed entity website (www.emudhra.com).
3) The full format of the audited financial results are available in stock exchange website (www.bseindia.com and www.nseindia.com) and on the company website (www.emudhra.com).

Place: Bengaluru
Date: June 11, 2022

By order of the Board for eMudhra Limited
Sd/-
V Srinivasan
Executive Chairman
(DIN: 00640646)

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

EUREKA FORBES LIMITED

Registered Office: B1/B2, 701, 7th Floor, Marathon Innova, Off Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013
Tel: +91 22 4882 1700, Fax: +91 22 4882 1701 • Website: www.eurekaforbes.com

Open offer for acquisition of up to 50,304,603 (fifty million three hundred and four thousand six hundred and three) fully paid up equity shares of face value of INR 10 (Indian Rupees Ten) each ("Equity Shares") of Eureka Forbes Limited (formerly known as Forbes Enviro Solutions Limited) ("Target Company"), representing up to 26% (twenty six percent) of the Voting Share Capital, from the Public Shareholders of the Target Company, by Lunulux Limited ("Acquirer") as the acquirer, together with Lunulux Midco Limited ("PAC 1"), AI Global Investments (Cyprus) PCC Limited ("PAC 2") and AI Pure (Cayman) Limited ("PAC 3") (PAC 1, PAC 2 and PAC 3 are collectively referred to as PACs) in their capacity as persons acting in concert with the Acquirer ("Open Offer" or "Offer").

This pre-offer opening advertisement cum corrigendum to the DPS (as defined below) ("Pre-Open Offer Advertisement cum Corrigendum") is being issued by ICICI Securities Limited ("Manager to the Offer"), for and on behalf of the Acquirer and PACs, in respect of the Open Offer.

This Pre-Open Offer Advertisement cum Corrigendum should be read in conjunction with and in conjunction with (a) the public announcement dated March 16, 2022 ("Public Announcement" or "PA"); (b) the detailed public statement published on March 21, 2022, in Financial Express (English - All Editions), Jansatta (Hindi - All Editions) and Navshakti (Marathi, Mumbai edition) ("DPS"); (c) the draft letter of offer dated March 28, 2022 ("DLOF"); and (d) the letter of offer dated June 2, 2022 ("LOF").

Capitalised terms used but not defined in this Pre-Open Offer Advertisement cum Corrigendum shall have the meaning assigned to such terms in the LoF.

- Offer Price:** The Offer Price is INR 210.15 (Rupees Two hundred Ten and fifteen Paise) per Offer Share. There has been no revision in the Offer Price. For further details, relating to the Offer Price, please refer to section titled "Offer Price - Justification of Offer Price" on Page 39 of the LoF.
- Recommendations of the committee of independent directors of the Target Company:** The recommendation of the committee of independent directors of the Target Company ("IDC") was approved on June 09, 2022 and published on June 10, 2022 in the same newspapers where the DPS was published. A summary of the relevant extracts of the recommendation of the IDC is given below:

| Members of the Committee of Independent Directors | Name of Independent Directors | Position in Committee |
|---|-------------------------------|-----------------------|
| | Mr. Vinod Rao Chairperson | Chairperson |
| | Mrs. Gurveen Singh Member | Member |
| | Mr. Homi Adi Katgara Member | Member |

Recommendation on the Open offer, as to whether the offer is fair and reasonable

The IDC notes that the Offer Price at INR 210.15 (Indian Rupees Two Hundred Ten and Fifteen Paise) per Equity Share by the Acquirer has been arrived in line with the provisions of Regulation 8(2) of the SEBI SAST Regulations. The closing price of the equity shares of the Target company on BSE Limited ("BSE") on June 08, 2022 (i.e., the day immediately preceding the date of the meeting of IDC) is INR 319.95. The Offer Price of INR 210.15 is therefore at a 34.32% discount to the mentioned closing price.

The Equity shares of the Target Company were listed recently on March 16, 2022 and as on date there is limited trading history and are also not frequently traded in terms of SEBI SAST Regulations.

For the reasons set out hereunder, as of the date of this recommendation, the IDC is of the opinion that the Open offer is in accordance with the SEBI SAST Regulations, however considering the prevailing market price for the Equity shares of the Target company as of the date of this recommendation, it may not be in the interest of the Public Shareholders of the Target Company to tender their equity shares under the Open Offer.

Further, the Public Shareholders of the Target company are advised to independently evaluate the Open Offer and take an informed decision in their best interest about tendering the Equity shares held by them in the Open Offer.

Summary of reasons for recommendation

The IDC of Eureka Forbes Limited has taken into consideration the following while making this recommendation:

- The IDC has perused the Public Announcement dated March 16, 2022, the Detailed Public Statement dated March 19, 2022 and the Letter of Offer dated June 02, 2022 released by the Manager to the Offer for and on behalf of the Acquirer / PAC in connection with the Open Offer.
- The IDC noted that the Acquirer entered into an agreement to acquire the Equity shares of the Target Company from Shapoorji Pallonji and Company Private Limited on September 19, 2021 at a price of INR 210.15 per Equity share, at a time when the shares of the Target Company were yet to be listed. The Equity shares of the Target Company were subsequently listed on BSE w.e.f. March 16, 2022 (i.e., the date of the Public Announcement).
- The equity shares of the Target Company were listed recently on March 16, 2022 and as on date there is limited trading history in the equity shares of the Target Company, with a cumulative trading volume of 1.69% of the outstanding share capital of the Target Company on BSE. Accordingly, the Equity Shares of the Company are not frequently traded within the meaning of explanation provided in Regulation 2(1)(g) of the SEBI SAST Regulations.
- The IDC further notes that in the absence of any trading history as on the date of the Public Announcement, the equity shares of the Target Company are considered as not frequently traded in terms of SEBI SAST Regulations. In such cases, SEBI SAST Regulations require the Acquirer / PAC and the Manager to the Open Offer to determine the offer price based on customary valuation parameters. The Offer Price is required to be at least higher of the transaction price or the price determined based on customary valuation parameters. In this case, the Acquirer / PAC have obtained independent valuation from: a) Bansil S. Mehta & Co., Chartered Accountants, (Firm Registration Number: 100991W) that valued the Equity Shares of the Company at INR 192.27 vide its certificate dated March 11, 2022; and b) BDO Valuation Advisory LLP, (Firm Registration Number: IBBI/RV/E/02/2019/103) that valued the Equity Shares of the Company at INR 186.20 vide its certificate dated March 11, 2022.
- Further, ICICI Securities Limited (SEBI Registration No.: INM000011179), Manager to the Open Offer has also issued a Fairness Opinion dated May 19, 2022 and opined that the Offer Price is fair and reasonable.
- The IDC notes that the Offer Price at INR 210.15 per share, being higher than the price determined in (4) above, is in accordance with SEBI SAST Regulations.
- The closing price of the equity shares of the Target Company on BSE as of June 08, 2022 (i.e., the day immediately preceding the date of the meeting of IDC) is INR 319.95. The Offer Price of INR 210.15 is therefore at a 34.32% discount to the mentioned closing price.
- In addition to the aforementioned points, the IDC has appointed M/s. Sundae Capital Advisors Private Limited ("Sundae Capital") as an independent professional advisor to give their view on the Offer Price to the IDC.
- Based on the limited trading history and Offer Price being at a discount of 34.32% to the closing price of the equity share of the Target Company, Sundae Capital is of the view that, as of the date of this recommendation, it may not be in the interest of the Public Shareholders of the Target Company to tender their equity shares under the Open Offer. However, the Public Shareholders of the Target Company should independently evaluate the offer and take the informed decision in their best interest about tendering the Equity shares held by them in the Open Offer.

| Details of Independent Advisors, if any. | Sundae Capital Advisors Private Limited SEBI Registered Category I Merchant Banker and IBBI Registered Valuer (Securities or Financial Assets) Address: Level 11, Platina, Plot No. C-59, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra, India SEBI Registration No.: INM000012494 IBBI Registration No.: IBBI/R V-E/03/2021/136 |
|--|---|
|--|---|

- Other details of the Offer:**
 - The Offer is being made under Regulation 3(1), 4 and other applicable regulations of the SEBI (SAST) Regulations to the Public Shareholders of the Target Company.
 - The Offer is not a competing offer in terms of Regulation 20 of SEBI (SAST) Regulations. There has been no competing offer to the Offer and the last date for making such competing offer has expired. The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI (SAST) Regulations.
 - The dispatch of the LoF to all the Public Shareholders of the Target Company holding Equity Shares as on the Identified Date (being May 31, 2022) has been completed (through electronic or physical mode) by June 7, 2022. The identified date is for the purpose of determining the Public Shareholders on such date to whom the LoF was dispatched. It is clarified that all Public Shareholders (registered or unregistered) of Equity Shares are eligible to participate in the Open Offer at any time before the Offer Closing Date.

- Please note that a copy of the LoF (which *inter alia* includes detailed instructions in relation to the procedure for acceptance and settlement of the Offer Shares under the Open Offer, as well as the Form of Acceptance and SH-4 on page 45 of the LoF) is also available on the websites of SEBI (at <https://www.sebi.gov.in>), Registrar to the Offer (at www.linkintime.co.in), Manager to the Offer (at www.icicisecurities.com) and BSE (at www.bseindia.com).
- In case of non-receipt / non-availability of the Form of Acceptance, a Public Shareholder may participate in the Open Offer: (i) by using the Form of Acceptance obtained in the manner described above; or (ii) by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of Equity Shares held, client ID number, DP name, DP ID number, number of Equity Shares tendered and other relevant documents as mentioned in LoF.
- Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by BSE before the closure of the Tendering Period.
- Instructions to the Public Shareholders:**
 - In case the Equity Shares are held in physical form:** Public Shareholders holding Equity Shares in physical form may participate in the Open Offer through their respective Selling Broker by providing the relevant information and documents as mentioned in paragraph 8.3 on page 49 of the LoF.
 - In case the Equity Shares are held in dematerialised form:** Public Shareholders who are holding Equity Shares in dematerialised form and desire to tender their Equity Shares in dematerialised form under the Offer would have to do so through their respective Selling Brokers by giving the details of Equity Shares they intend to tender under the Offer and as per the procedure specified in paragraph 8.2 on page 48 of the LoF.
- In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the DLOF was submitted to SEBI on March 28, 2022. SEBI, vide its letter no. SEBI/HO/CFD/DCR-1/PO/OW/2022/22501/1 dated May 27, 2022 ("Observation Letter"), issued its observations on the DLOF. These comments and other key changes (occurring after the date of the Public Announcement) have been incorporated in the LoF.
- Material Updates:** The comments specified by SEBI in the Observation Letter and certain changes (occurring after the date of DLOF) which may be material have been incorporated in the LoF.
- Status of Statutory and Other Approvals:**
The Underlying Transaction (as defined under the LoF) was approved by the Competition Commission of India vide its approval letter dated December 20, 2021.
As of the date of the LoF and to the best of the knowledge of the Acquirer and PACs, there are no statutory or other approvals required to complete the Offer. However, in case any statutory approvals are required by the Acquirer / the PACs at a later date before closure of the Tendering Period, the Offer shall be subject to such statutory approvals and the Acquirer shall make the necessary applications for such statutory approvals. Please also refer to paragraph 7.3 on page 44 of the LoF for further details in this regard.
- Revised Schedule of Activities:** The schedule of major activities under the Offer is set out below:

| NAME OF ACTIVITY | SCHEDULE OF ACTIVITIES (DAY AND DATE) (as disclosed in the DLOF) | REVISED SCHEDULE OF ACTIVITIES (DAY AND DATE) |
|---|--|---|
| Date of making Public Announcement | Wednesday, March 16, 2022 | Wednesday, March 16, 2022 |
| Date of publication of the DPS in newspapers | Monday, March 21, 2022 | Monday, March 21, 2022 |
| Filing of the DLOF with SEBI | Monday, March 28, 2022 | Monday, March 28, 2022 |
| Last date for public announcement for competing offer(s) | Monday, April 11, 2022 | Monday, April 11, 2022 [@] |
| Last date for receipt of comments from SEBI on the draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Offer) and the actual date of receipt of comments from SEBI in the revised schedule | Wednesday, April 20, 2022 | Friday, May 27, 2022* |
| Identified Date** | Friday, April 22, 2022 | Tuesday, May 31, 2022 |
| Date of dispatch of the Letter of Offer to the Shareholders of the Target Company whose names appear on the Register of Members on the Identified Date | Friday, April 29, 2022 | Tuesday, June 7, 2022 |
| Last date by which a committee of independent directors of the Target Company is required to give its recommendation to the Shareholders of the Target Company for this Offer and the actual date of publication of the recommendations by the committee of independent directors in the revised schedule | Wednesday, May 4, 2022 | Friday, June 10, 2022 |
| Last date for upward revision of the Offer Price and/or the size of the Offer | Thursday, May 5, 2022 | Friday, June 10, 2022 |
| Date of publication of Offer opening public announcement, in the newspapers in which the DPS has been published | Friday, May 6, 2022 | Monday, June 13, 2022 |
| Date of commencement of the Tendering Period ("Offer Opening Date") | Monday, May 9, 2022 | Tuesday, June 14, 2022 |
| Date of closure of the Tendering Period ("Offer Closing Date") | Monday, May 23, 2022 | Monday, June 27, 2022 |
| Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Shareholders of the Target Company | Monday, June 6, 2022 | Monday, July 11, 2022 |
| Last date for publication of post-offer public announcement in the newspapers in which the DPS has been published | Monday, June 13, 2022 | Monday, July 18, 2022 |
| Last date for filing the post Offer report with SEBI | Monday, June 13, 2022 | Monday, July 18, 2022 |

[@]There has been no competing offer as of the date of the LoF.
^{*}Actual date of receipt of SEBI comments.
^{**}The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom this Letter of Offer is dispatched. It is clarified that all Public Shareholders (registered or unregistered) of Equity Shares (except the Acquirer, the PACs, the persons deemed to be acting in concert with the Acquirer and the PACs, the parties to the Underlying Transaction and the persons deemed to be acting in concert with such parties) during the Tendering Period are eligible to participate in the Open Offer at any time before the Offer Closing Date, subject to paragraph 7.3 (Statutory and Other Approvals) in the LoF.
^{*}The original timelines were indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and were subject to receipt of relevant approvals from various statutory / regulatory authorities.

- Other Information:**
 - The Acquirer and the PACs including their respective directors accept full responsibility for the obligations of the Acquirer and the PACs as laid down in terms of the SEBI (SAST) Regulations and for the information (other than such information pertaining to the Target Company, which has been sourced from publicly available sources or from information published or as has been provided or confirmed by the Target Company) contained in this Pre-Open Offer Advertisement cum Corrigendum.
 - In this Pre-Open Offer Advertisement cum Corrigendum, all references to "Rs." or "INR" are references to the Indian Rupee.
 - This Pre-Open Offer Advertisement cum Corrigendum would also be available on websites of SEBI at <https://www.sebi.gov.in> and Manager to the Offer at www.icicisecurities.com.

| MANAGER TO THE OFFER | REGISTRAR TO THE OFFER |
|--|--|
| ICICI SECURITIES LIMITED ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025, Maharashtra, India Contact Person: Sameer Purohit/Rupesh Khant Tel: +91 22 6807 7100 Fax: +91 22 6807 7801 E-mail: eureka.openoffer@icicisecurities.com Website: www.icicisecurities.com SEBI Registration Number: INM000011179 | LINK INTIME INDIA PRIVATE LIMITED C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India Contact Person: Mr. Sumeet Deshpande Tel: +91 22 4918 6200 Fax: +91 22 4918 6195 E-mail: eureka.openoffer@linkintime.co.in Website: www.linkintime.co.in SEBI Registration Number: INR000004058 |

Date : June 10, 2022
Place : Mumbai