

Format for Disclosures 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

1.	Name of the Target Company (TC)	Hitech Corporation Limited
2.	Name of the acquirer(s)	Mrs. Ina Ashwin Dani (first holder) with Mr. Malav Ashwin Dani (second holder and person acting in concert) on behalf of Inaashwin Trust
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
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	The shares of the holding company, Geetanjali Trading and Investments Private Limited are being transferred from a demat account in the name of the Late Shri Ashwin Dani and Mrs. Ina Ashwin Dani on behalf of the Inaashwin Trust to a demat account where Mrs. Ina Ashwin Dani is the first holder along with her son, Malav Dani (as second holder and person acting in concert) on behalf of the Inaashwin Trust
	b. Proposed date of acquisition	On or after 1st March, 2024
	c. Number of shares to be acquired from each person mentioned in 4(a) above	Acquisition of majority of the shares of Geetanjali Trading and Investments Private Limited (GTIPL), the holding company of the Hitech Corporation Limited, which would result in an indirect acquisition of 1,18,69,295 (69.11%) shares and voting rights in Hitech Corporation Limited (Indirect Acquisition) by the acquirer
	d. Total shares to be acquired as % of share capital of TC	69.11%
	e. Price at which shares are proposed to be acquired	Not applicable. The transfer is from shares jointly held in the name of the Late Shri Ashwin Dani and Ina Ashwin Dani, on behalf of INAASHWIN Trust to a demat account opened jointly in the name of Ina Ashwin Dani (first holder) with Malav Ashwin Dani (second holder and person acting in concert) on behalf of INAASHWIN Trust.
	f. Rationale, if any, for the proposed transfer	Restructuring of the interests of the promoter

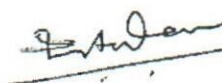
			group of the Target Company amongst immediate relatives which involves an inter-se transfer of shares of the holding company amongst immediate relatives pursuant to the demise of Shri. Ashwin Dani.			
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(i)				
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 where the maximum volume of trading in the shares of the TC are recorded during such period.	Not applicable, as there is no monetary consideration involved.				
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable				
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.	Not applicable, as there is no monetary consideration involved.				
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 details of aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.	Yes. The details of disclosures made during previous 3 years prior to the date of proposed acquisition have been provided in the annexure attached.				
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	Yes				
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)(*)					
	Ina Ashwin Dani (first holder and acquirer) jointly with Malav Ashwin Dani (second holder and person acting in concert) on behalf of INAASHWIN Trust	0	0	1,18,69,295	69.11%	
	Ina Ashwin Dani	2,91,295	1.70%	2,91,295	1.70%	
	PACs	6,23,890	3.62%	6,23,890	3.62%	

	b	Seller (s)				
		Late Shri Ashwin Dani and Ina Ashwin Dani (surviving holder after demise of Ashwin Dani) on behalf of Inaashwin Trust	1,18,69,295	69.11%	0	0

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.

Note 1: The transfer is from a demat account that was opened in the name of Shri Ashwin Dani (who passed away) and his wife Ina Ashwin Dani (the surviving joint holder after demise of Ashwin Dani) on behalf of Inaashwin Trust to a demat account of Ina Ashwin Dani (first holder) held jointly with her son, Malav Ashwin Dani (second holder and person acting in concert) on behalf of Inaashwin Trust.

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Ina Ashwin Dani
Managing Trustee – Inaashwin Trust

Date: 23rd February, 2024
Place: USA

Compliance with Chapter V of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Takeover Regulations, 2011) during a period of 3 years prior to the date of proposed acquisition

Regulation 29 of Takeover Regulations, 2011

Sr. No.	Reg. / Sub Reg.	Due date for compliance as mentioned in the regulations	Actual date of compliance	Delay, if any	Remarks
1	29(2)	06/12/2023	06/12/2023	NA	Off Market transfer of 1,10,094 Equity Shares of Hitech Corporation Limited inter se promoters pursuant to transmission of shares from Shri. Ashwin Suryakant Dani (deceased) to Mrs. Ina Ashwin Dani.
2	29(2)	06/12/2023	06/12/2023	NA	Deletion of name of second holder for 56,099 equity shares of Hitech Corporation Limited, pursuant to transmission of shares upon demise of Shri. Ashwin Suryakant Dani in demat account of Mrs. Ina Ashwin Dani.
3	29(2)	15/12/2023	14/12/2023	NA	Off Market transfer of 1,20,001 Equity Shares of Hitech Corporation Limited inter se promoters pursuant to transmission of shares from Shri. Ashwin Suryakant Dani (deceased) to Mrs. Ina Ashwin Dani.
4	29(2)	28/12/2023	28/12/2023	NA	Off Market transfer of 2,91,295 Equity Shares inter se promoters from Mrs. Ina Ashwin Dani to a joint demat account of Mrs. Ina Ashwin Dani with Mr. Malav Ashwin Dani (Filed by both the transferor and transferee)
5	29(2)	01/01/2024	01/01/2024	NA	Deletion of name of second holder for 54,000 equity shares of Hitech Corporation Limited, pursuant to transmission of shares upon demise of Shri. Ashwin Suryakant Dani in demat account of Mr. Malav Ashwin Dani.

Compliance with Regulation 30 (omitted w.e.f. 1-4-2022) and Regulation 31 of Takeover Regulations, 2011

Sr. No.	Reg. / Sub Reg.	Due date for compliance as mentioned in the regulations	Actual date of compliance	Delay, if any	Remarks
1	31(4)	12/04/2023	12/04/2023	NA	Annual Disclosure for Promoter Group by Late Shri. Ashwin Suryakant Dani
2	31(4)	11/04/2022	08/04/2022	NA	Annual Disclosure for Promoter Group by Late Shri. Ashwin Suryakant Dani
3	30(1) and 30(2)	09/04/2021	08/04/2021	NA	Annual Disclosure for Promoter Group by Late Shri. Ashwin Suryakant Dani