



Onesource *Ideas* Venture Limited  
ideas that create value

CIN : L74900TN1994PLC097983  
" J J Manor ", No. 146, Rukmani Lakshmi pathy Road,  
IInd Floor, Egmore, Chennai - 600 008.  
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E : cs@osivl.com | W : www.osivl.com

January 11, 2022

Listing Department  
**BSE LIMITED**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001

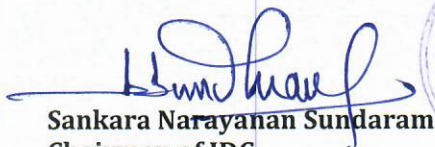
Dear Sir,

**Sub:** Proposed Open Offer by Vibhu Maurya ("**Acquirer**") to acquire upto **8,00,000** equity shares of Rs.10/- each for cash at a price of ₹ **16.00/-** plus an interest component (*as stated in Letter of offer*) aggregating upto **Rs.1,28,00,000** (excluding interest) (Indian Rupees One Crore Twenty Eight Lacs Only) to the public shareholders of OneSource Ideas Venture Limited ("**Target Company**") in accordance with the extant Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**Takeover Regulations**") ("**Open Offer**").

Pursuant to regulation 26(7) of the extant Takeover Code, 2011, please find enclosed herewith copy of recommendation of Committee of Independent Directors for the proposed Open Offer.

This is for your kind reference and records.

For OneSource Ideas Venture Limited

  
Sankara Narayanan Sundaram  
Chairman of IDC



**ONESOURCE IDEAS VENTURE LIMITED**

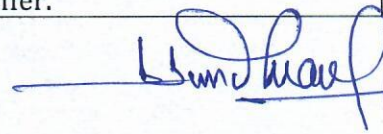
**Registered Office:** J.J. Manor, 2<sup>nd</sup> Floor, 146, Rukmani Lakshmi pathy Road, Egmore,  
Chennai - 600 008, Tamil Nadu, India.

**Tel:** +91 44 4213 4343 ; **Email:** cs@osivl.com; **Website:** www.osivl.com;

**CORPORATE INDENTITY NUMBER:** L74900TN1994PLC097983

Recommendations of the Committee of Independent Directors (“**IDC**”) of Onesource Ideas Venture Limited (“**Target Company**”) in relation to the open offer (“**Offer**”) made by Mr. Vibhu Maurya (“**Acquirer**”) to the public shareholders of the Target Company (“**Shareholders**”) under Regulation 3(1) and Regulation 4 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“**SEBI (SAST) Regulations**”).

1.	Date	Tuesday, January 11, 2022
2.	Name of the Target Company	Onesource Ideas Venture Limited
3.	Details of the Offer pertaining to Target Company	The Offer is being made by the Acquirer in terms of Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations for acquisition of upto 8,00,000 (Eight Lacs) fully paid-up equity shares of face value of Rs.10 each ('Equity Shares'), representing upto 26.02% of the Voting Share Capital of the Target Company from the eligible Shareholders of the Target Company for cash at a price of Rs. 16.00 per Equity Share (the 'Offer') plus an Interest component of Rs. 7.54 <sup>^</sup> per Equity Share. <i>^The interest amount shall however be payable to only those public shareholders who were holding shares in the Target Company when the previous open offer obligation had been triggered by Seller 2 (on May 27, 2017) and continue to remain as public shareholders till date.</i>
4.	Name of the acquirer	<b>Acquirer-</b> Mr. Vibhu Maurya There are no PAC(s) with the Acquirer for the purpose of Open Offer.



5.	Name of the Manager to the offer	<p><b>Saffron Capital Advisors Private Limited</b>  605, Sixth Floor, Centre Point  J.B. Nagar, Andheri (East)  Mumbai - 400 059, Maharashtra, India  <b>Tel No:</b> +91 22 4082 0906,  <b>Fax No:</b> +91 22 4082 0999  <b>Email:</b> openoffers@saffronadvisor.com  <b>Website:</b> www.saffronadvisor.com  <b>Investor grievance:</b>  investorgrievance@saffronadvisor.com  <b>SEBI Registration Number:</b> INM 000011211  <b>SEBI Registration Validity:</b> Permanent  <b>Contact Person:</b> Varsha Gandhi</p>
6.	Members of the Committee of Independent Directors (IDC)	<ol style="list-style-type: none"> <li>1. <b>SANKARA NARAYANAN SUNDARAM</b>  Chairman of IDC  Independent Director  DIN: 00975329</li> <li>2. <b>RAJI</b>  Member of IDC  Independent Director  DIN: 07302320</li> </ol>
7.	IDC Member's relationship with the Target Company (Director, Equity shares owned, any other contract / relationship), if any	All the members of the IDC are directors of the Target Company. Except for being Directors of the Target Company, they have no other relationship with the Target Company.
8.	Trading in the Equity shares/other securities of the Target Company by IDC Members	None of the IDC Members have traded in the Equity Shares of Target Company during 12 months prior to the date of the Public Announcement of the Offer on October 13, 2021.
9.	IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract / relationship), if any.	None of the IDC Members holds any contracts, nor have any relationship with the Acquirer.
10.	Trading in the Equity shares/other securities of the acquirer by IDC Members	Not Applicable
11.	Recommendation on the Open offer, as to whether the offer, is 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 SEBI (SAST) Regulations.

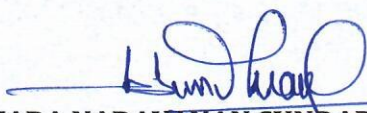
*Varsha Gandhi*



12.	Summary of reasons for recommendation	<p>IDC Members have reviewed:</p> <p>a) Public Announcement ("PA") dated October 13, 2021</p> <p>b) Detailed Public Statement ("DPS") published on October 22, 2021</p> <p>c) Draft Letter of Offer ("DLOF") dated October 29, 2021</p> <p>d) SEBI observation letter dated December 28, 2021</p> <p>e) Letter of Offer ("LOF") dated January 01, 2022</p> <p>Based on review of the above documents the members of the IDC are of the view that the Offer price is in line with the parameters prescribed by SEBI in the SEBI (SAST) Regulations.</p>
13.	Details of Independent Advisors, if any.	None
14.	Disclosure of Voting Pattern of the meeting in which open offer proposal was discussed	The recommendations were unanimously approved by the members of the IDC.
15.	Any other matter to be highlighted	None

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

**For and on behalf of the Committee of Independent Directors of  
Onesource Ideas Venture Limited**

  
**SANKARA NARAYANAN SUNDARAM**  
 Chairman of IDC  
 DIN: 00975329



**Place: Chennai, Tamil Nadu**  
**Date: January 11, 2022**

# ONESOURCE IDEAS VENTURE LIMITED

Registered Office: J.J. Manor, 2<sup>nd</sup> Floor, 146, Rukmani Laxshmiopathy Road, Egmore, Chennai - 600 008, Tamil Nadu, India.

Tel: +91 44 4213 4343; Email: cs@osivl.com; Website: www.osivl.com;

CORPORATE INDENTITY NUMBER: L74900TN1994PLC097983

Recommendations of the Committee of Independent Directors ("IDC") of Onesource Ideas Venture Limited ("Target Company") in relation to the open offer ("Offer") made by Mr. Vibhu Maurya ("Acquirer") to the public shareholders of the Target Company ("Shareholders") under Regulation 3(1) and Regulation 4 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations").

1.	Date	Monday, January 10, 2022
2.	Name of the Target Company	<b>Onesource Ideas Venture Limited</b>
3.	Details of the Offer pertaining to Target Company	The Offer is being made by the Acquirer in terms of Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations for acquisition of upto 8,00,000 (Eight Lacs) fully paid-up equity shares of face value of Rs.10 each ("Equity Shares"), representing upto 26.02% of the Voting Share Capital of the Target Company from the eligible Shareholders of the Target Company for cash at a price of Rs. 16.00 per Equity Share (the 'Offer') plus an Interest component of Rs. 7.54 ^ per Equity Share.  ^ The interest amount shall however be payable to only those public shareholders who were holding shares in the Target Company when the previous open offer obligation had been triggered by Seller 2 (on May 27, 2017) and continue to remain as public shareholders till date.
4.	Name of the acquirer	<b>Acquirer- Mr. Vibhu Maurya</b> There are no PAC(s) with the Acquirer for the purpose of Open Offer.
5.	Name of the Manager to the offer	<b>Saffron Capital Advisors Private Limited</b> 605, Sixth Floor, Centre Point, J. B. Nagar, Andheri (East), Mumbai - 400 059, Maharashtra, India <b>Tel No:</b> +91 22 4082 0906, <b>Fax No:</b> +91 22 4082 0999 <b>Email:</b> openoffers@saffronadvisor.com; <b>Website:</b> www.saffronadvisor.com <b>Investor grievance:</b> investorgrievance@saffronadvisor.com <b>SEBI Registration Number:</b> INM 000011211 <b>SEBI Registration Validity:</b> Permanent; <b>Contact Person:</b> Varsha Gandhi
6.	Members of the Committee of Independent Directors (IDC)	1. Sankara Narayanan Sundaram Chairman of IDC Independent Director DIN: 00975329  2. Raji Member of IDC Independent Director DIN: 07302320  Mr. Sankara Narayanan Sundaram is the Chairman of the Committee of Independent Directors ("IDC").
7.	IDC Member's relationship with the Target Company (Director, Equity shares owned, any other contract / relationship), if any	All the members of the IDC are directors of the Target Company. They do not hold any shares in Target Company. They do not have any contractual relationship with the Target Company.
8.	Trading in the Equity shares/other securities of the Target Company by IDC Members	None of the IDC Members have traded in the Equity Shares of Target Company during the last 12 months prior to the date of the Public Announcement of the Offer dated October 13, 2021.
9.	IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract / relationship), if any.	None of the IDC Members have any other contract /relationship with the Acquirer.
10.	Trading in the Equity shares/other securities of the acquirer by IDC Members	Not Applicable
11.	Recommendation on the Open offer, as to whether the offer, is or is not, fair and reasonable	Based on the basis of PA, DPS, draft Letter of Offer (DLOF), and Letter of Offer (LOF), IDC is of the opinion that the offer is fair and reasonable. The shareholders may independently evaluate the offer price vis-à-vis market price and take an informed decision in the best of their interests
12.	Summary of reasons for recommendation	IDC Members have reviewed: a) Public Announcement ("PA") dated October 13, 2021 b) Detailed Public Statement ("DPS") published on October 22, 2021 c) Draft Letter of Offer ("DLOF") dated October 29, 2021 d) SEBI observation letter dated December 28, 2021 e) Letter of Offer ("LOF") dated January 01, 2022  Based on review of the above documents the members of the IDC are of the view that the Offer price is in line with the parameters prescribed by SEBI in the SEBI (SAST) Regulations.
13.	Details of Independent Advisors, if any.	None
14.	Disclosure of Voting Pattern of the meeting in which open offer proposal was discussed	The recommendations were unanimously approved by the members of the IDC.
15.	Any other matter to be highlighted	None

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

**For and on behalf of the Committee of Independent Directors of**

**Onesource Ideas Venture Limited**

Sd/-

**Sankara Narayanan Sundaram**

**Chairman of IDC**

**DIN: 00975329**

**Place: Chennai, Tamil Nadu**

**Date: January 10, 2022**

**Size 12 x 28 cm**

