



Navigant

NAVIGANT CORPORATE ADVISORS LIMITED

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Malad West, Mumbai-400 064

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Andheri (East) Mumbai-400 059; **Tel:** +91-22- 4120 4837 / +91 22 4973 5078

Email: navigant@navigantcorp.com; **Website:** www.navigantcorp.com (CIN: L67190MH2012PLC231304)

Date: 12.12.2022

The Manager
Dept. of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400 001

Sub: Submission of Advertisement of committee of independent directors in terms of Regulation 26 (7) of SEBI SAST (Regulations), 2011 of Omega Interactive Technologies Limited (BSE Code: 511644)

Ref.: Open Offer to acquire upto 1,30,000 equity shares of Rs. 10/- each at a price of Rs. 20/- per fully paid-up Equity Share of Omega Interactive Technologies Limited ('Target Company') representing 26.00% of the fully paid up equity and voting capital by Mr. Jayesh Amratlal Shah (hereinafter referred to as "Acquirer")

Dear Sir,

This is with reference to the above please find the Advertisement of committee of independent directors in terms of Regulation 26 (7) of SEBI SAST (Regulations), 2011 hard and soft copy being issued by Target Company with regard to open offer for acquisition of Equity Shares of Omega Interactive Technologies Limited (Target Company) by Acquirer which was published on 12th December, 2022 in Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions and Mumbai Lakshadeep (Marathi Daily) Mumbai edition.

We certify that the contents of the PDF format in soft copy are identical with the hard copy of Advertisement of committee of independent directors.

Thanks & Regards,

For Navigant Corporate Advisors Limited



Sarthak Vijlani
Managing Director

OMEGA INTERACTIVE TECHNOLOGIES LIMITED

(CIN: L67120MH1994PLC077214)
("OITL" / "TARGET COMPANY" / "TC")

Registered Office: 402, 4th Floor, Vaastu Darshan, "B" Wing, Azad Road, Andheri (East),
Mumbai 400 069, Maharashtra | Phone No. +91-22-6191 9200;

Email id: omegainteractive.technologies@gmail.com; Website: www.omegainteractive.net

Recommendations of the Committee of Independent Directors (IDC) on the Open Offer to the Shareholders of Omega Interactive Technologies Limited ("OITL" or the "Target Company") under regulation 26 (7) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations")

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| Date | 09.12.2022 |
| Name of the Target Company | Omega Interactive Technologies Limited |
| Details of the Offer pertaining to Target Company | Open Offer to acquire up to 1,30,000 Equity Shares of Rs. 10/- each representing 26.00% of the total equity and voting share capital of the Target Company, to be acquired by the Acquirer, at a price of Rs. 20/- per Equity share payable in cash in terms of Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations, 2011. |
| Name(s) of the Acquirer | Mr. Jayesh Amratlal Shah (Acquirer) |
| Name of the Manager to the offer | Navigant Corporate Advisors Limited |
| Members of the Committee of Independent Directors ("IDC") | Chairman : Mr. Ravi Kumar Kishan Chand Seth Member: Mr. Rajesh Srinivas Nawathe Member: Mrs. Subrata Paul |
| IDC Member's relationship with the Target Company (Director, Equity shares owned, any other contract/relationship), if any | IDC Members are the Independent Directors of the Target Company. Neither Chairman nor Member of IDC holds any equity shares in the Target Company. None of them have entered into any other contract or have other relationship with the Target Company. |
| Trading in the Equity shares/ other securities of the Target Company by IDC Members | No trading has been done by the IDC Members in the equity shares/ other securities of the Target Company. |
| IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract / relationship), if any. | None of the IDC Members have any relationship with the Acquirer. |
| Trading in the Equity shares/ other securities of the acquirer by IDC Members | Not Applicable |
| Recommendation on the Open offer, as to whether the offer, is or is not, fair and reasonable | The IDC Members believes that the Open Offer is fair and reasonable. However, the shareholders should independently evaluate the Offer and take informed decision in the matter. |
| Summary of reasons for recommendation | IDC recommends acceptance of the Open offer made by the Acquirer as the Offer price of Rs. 20/- per fully paid -up equity share is fair and reasonable based on the following reasons: <ol style="list-style-type: none">1. The Offer price appears to be reasonable considering market prices of the Company.2. The offer price of Rs. 20/- per fully paid -up equity share offered by the Acquirer is equal to price paid by Acquirer in SPA to Sellers and for shares acquired of Target Company.3. The equity shares of the Target Company are infrequently traded shares within the meaning of explanation provided in Regulation 2(i) of SEBI (SAST) Regulations, 2011.4. The offer price of Rs. 20/- per fully paid -up equity share offered by the Acquirer is higher than the Fair Value of equity share of the Target Company which is Rs. 16.00/- (Rupees Sixteen only) as certified by Rashmi Shah, Independent Valuer, (Membership No. 123478), Proprietor of R V Shah & Associates, Chartered Accountants (Firm Registration No. 133958W), having their office situated at 108, Sujata, Station Road, Malad East, Mumbai - 400 097; Tel.No. +91- 98202 99754; Email: rashmi@rvs-ca.com, vide valuation certificate dated October 03, 2022. The said valuation is carried out considering accepted valuation methodologies as approved by the Hon'ble Supreme court for the merger of TOMCO and HLL. Keeping in view above facts IDC is of opinion that Open Offer price is fair and reasonable and is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified. |
| Details of Independent Advisors, if any. | None |
| Any other matter to be highlighted | No |

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.

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and LOF.

For Omega Interactive Technologies Limited
Sd/-

Mr. Ravi Kumar Kishan Chand Seth
Chairman-Committee of Independent Directors

DIN: 02427404

Place: Mumbai
Date: 09.12.2022