

October 28, 2024

BSE Limited
Corporate Relations
P. J. Towers,
Dalal Street,
Mumbai- 400 001**National Stock Exchange of India Limited**
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051

Dear Ma'am / Sir,

Sub.: Open offer by Coforge Limited (“Acquirer”) and Coforge Pte. Ltd. (“PAC”) acting as a person acting in concert with the Acquirer, to the public shareholders of Cigniti Technologies Limited (“Target Company”) for acquisition of equity shares pursuant to regulation 3(1) and 4 and other applicable provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amendment (“Takeover Regulations”) (“Offer” or “Open Offer”).

This has reference to the captioned Open Offer and our letters/ emails dated May 2, 2024 for submission of Public Announcement, May 9, 2024 for submission of Detailed Public Statement, May 16, 2024 for submission of Draft Letter of Offer and October 22, 2024 for submission of Letter of Offer.

In accordance with Regulation 18(7) of the Takeover Regulations, the Acquirer and the PAC has published Offer Opening Public Announcement and Corrigendum dated October 26, 2024 in the following newspapers on October 28, 2024:

Newspapers	Language	Edition
Financial Express	English	All Edition
Jansatta	Hindi	All Edition
Navshakti	Marathi	Mumbai Edition
Nava Telangana	Telugu	Hyderabad Edition

As the equity shares of the Target Company are listed on your stock exchange, we enclose herewith a published copy of the Offer Opening Public Announcement and Corrigendum that appeared in the Financial Express.



The Tendering Period for the Offer will commence on October 29, 2024.

Capitalised terms used but not defined in this letter bear the meaning ascribed to it in the LOF.

Thanking you,

Yours faithfully,

For IIFL Securities Limited



Name: Mukesh Garg
Designation: SVP

Encl: As above.

IIFL Securities Limited

Corporate Identity Number: L99999MH1996PLC132983 | SEBI Merchant Banking Registration Number: INM000010940
24th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel, Mumbai – 400013. Tel: +91 22 4646 4600 Fax: +91 22 2493 1073

Regd. Office: IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400 604

Tel: (91-22) 3929 4000/ 4103 5000 • Fax: (91-22) 2580 6654 • E-mail: info.ib@iiflcap.com; secretarial@iifl.com

• Website: www.iiflcap.com; www.indiaonline.com

OFFER OPENING ANNOUNCEMENT UNDER REGULATION 18(7) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("TAKEOVER REGULATIONS") AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT AND THE LETTER OF OFFER FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

CIGNITI TECHNOLOGIES LIMITED

Registered Office: Suite No.106 & 107, 6 - 3 - 456 / C, MGR Estates, Dwarakapuri Colony, Punjagutta, Hyderabad, Telangana, 500082
 Tel: +91 40 3070 2255; Fax: +91 40 3070 2299
 Website: www.cigniti.com; CIN: L72200TG1998PLC0300081
 Contact Person: Ms. A Naga Vasudha, Company Secretary & Compliance Officer

OPEN OFFER FOR ACQUISITION OF UP TO 71,62,210 (SEVENTY ONE LAKHS SIXTY TWO THOUSAND TWO HUNDRED AND TEN) EQUITY SHARES OF FACE VALUE OF INR 10/- (INDIAN RUPEES TEN ONLY) EACH ("EQUITY SHARES") REPRESENTING 26.00% (TWENTY SIX PERCENT) OF THE EXPANDED VOTING SHARE CAPITAL OF CIGNITI TECHNOLOGIES LIMITED ("TARGET COMPANY"), AT A PRICE OF INR 1,415.00/- (INDIAN RUPEES ONE THOUSAND FOUR HUNDRED AND FIFTEEN ONLY) PER EQUITY SHARE FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY COFORGE LIMITED ("ACQUIRER") ALONG WITH COFORGE PTE. LTD. ("PAC ") IN ACCORDANCE WITH TAKEOVER REGULATIONS ("OFFER" OR "OPEN OFFER").

This offer opening public announcement and corrigendum to the DPS and the LOF (as defined below) ("Offer Opening Public Announcement and Corrigendum") is being issued by IIFL Securities Limited, the manager to the Open Offer ("Manager to the Offer" or "Manager"), for and on behalf of the Acquirer and PAC, pursuant to and in accordance with Regulation 18(7) of the Takeover Regulations in respect of the Open Offer.

This Offer Opening Public Announcement and Corrigendum should be read in continuation of and in conjunction with: (a) the Public Announcement dated May 2, 2024 ("PA"); (b) the Detailed Public Statement dated May 8, 2024 that was published in Financial Express- English (all editions), Jansatta - Hindi (all editions), Navshakti - Marathi (Mumbai edition) and Nava Telangana - Telugu (Hyderabad edition) on May 9, 2024 ("DPS"); and (c) the Letter of Offer dated October 21, 2024, along with Form of Acceptance-cum-Acknowledgement ("LOF"). This Offer Opening Public Announcement and Corrigendum is being published in all the newspapers in which the DPS was published.

Capitalized terms used but not defined herein have the meaning ascribed to such terms in the LOF.

- Offer Price:** The Offer Price is INR 1,415.00 /- (Indian Rupees One Thousand Four Hundred and Fifteen only) per Equity Share payable in cash. There has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to paragraph 5 (Offer Price and Financial Arrangements) of the LOF.
- Recommendations of the committee of independent directors of the Target Company:** The recommendation of committee of independent directors of the Target Company ("IDC") in relation to the Open Offer was approved on October 22, 2024 and was published on October 24, 2024 in the same newspapers in which the DPS was published. The relevant extract of the recommendation of IDC is set out below:

Members of the IDC	1. Mr. D.K.Singh 2. Mr. Manish Sarraf 3. Ms. Mohua Sengupta
Recommendation on the Open Offer, as to whether the Open Offer is fair and reasonable	Based on the review of the PA, DPS and DLOF, IDC Members believe that the Offer is fair and reasonable and in line with the regulations and offer price of Rs. 1,415/- per equity share is in accordance with the Takeover Regulations
Disclosure of the voting pattern	All the IDC members unanimously voted in favor of recommending the Open Offer proposal.
Details of independent advisors, if any	None

For further details, please see the recommendations of the IDC as available on the website of SEBI (www.sebi.gov.in) and the Stock Exchanges (www.bseindia.com and www.nseindia.com).

- Other details of the Open Offer**
 - The Open Offer is a mandatory offer being made under Regulations 3(1) and 4, and other applicable regulations of the Takeover Regulations to the Public Shareholders of the Target Company.
 - The Open Offer is not a competing offer in terms of Regulation 20 of the Takeover Regulations. Further, there is no competing offer to this Open Offer. The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Takeover Regulations.
 - The dispatch (through electronic mode and physical mode) of the LOF to the Public Shareholders, as on the Identified Date (i.e. October 15, 2024), in accordance with Regulation 18(2) of Takeover Regulations, was completed on October 22, 2024. It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in the Open Offer during the Tendering Period except: (i) the Acquirer and PAC; (ii) the parties to the Share Purchase Agreement (as mentioned in paragraph 2) of the LOF; and (iii) the persons deemed to be acting in concert with the persons set out in (ii) above).
 - 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 Open Offer in Paragraph 7 ("Procedure for Acceptance and Settlement") and the Form of Acceptance-cum-Acknowledgement along with Form SH-4 is also available for downloading on the websites of SEBI, the Stock Exchanges and the Registrar to the Offer at www.sebi.gov.in, www.bseindia.com, www.nseindia.com and www.linkintime.co.in respectively.
 - Non-receipt / non-availability of the LOF and the Form of Acceptance-cum-Acknowledgement does not preclude a Public Shareholder from participating in the Open Offer. Please see the manner of participating in the Open Offer briefly described below. Kindly note that the Open Offer is being implemented by the Acquirer through the stock exchange mechanism made available by Stock Exchanges in the form of a separate window ("**Acquisition Window**") in accordance with Takeover Regulations, other applicable SEBI circulars and guidelines issued by the Stock Exchanges and the Clearing Corporation.
 - In case of Public Shareholders holding Equity Shares in dematerialized form:** Public Shareholders who hold Equity Shares in dematerialized form and who desire to tender their Equity Shares in dematerialized form under the Open Offer would have to do so through their respective Selling Brokers by giving the details of Equity Shares they intend to tender in the Open Offer. Public Shareholders should tender their Equity Shares before market hours close on the last day of the Tendering Period. The Selling Broker would be required to place an order/bid on behalf of the Public Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of the Stock Exchanges. Before placing the bid, lien will be required to be marked on the tendered Equity Shares. Please also read the detailed procedure described in paragraph 7.11 of the LOF.
 - In case of Public Shareholders holding Equity Shares in physical form:** Physical copies of the LOF will be dispatched to all Public Shareholders holding shares in physical form. Public Shareholders who hold Equity Shares in physical form and intend to participate in the Open Offer will be required to approach their respective Selling Broker along with the complete set of documents for verification procedures to be carried out, including the (i) original share certificate(s), (ii) valid share transfer form(s), i.e. Form SH-4, duly filled and signed by the transferors (i.e., by all registered shareholders in same order and as per the specimen signatures registered with the Target Company) and duly witnessed at the appropriate place, (iii) self-attested copy of the shareholder's PAN Card, (iv) Form of Acceptance-cum-Acknowledgement duly completed and signed in accordance with the instructions contained therein, by sole/joint Public Shareholder(s) whose name(s) appears on the share certificate(s) in the same order in which they hold Equity Shares, and (v) such other documents described in paragraph 9.7.2 of the LOF.

Selling Broker shall place the bid on behalf of the Public Shareholder holding Equity Shares in physical form who wishes to tender Equity Shares in the Open Offer, using the Acquisition Window of the Stock Exchanges. Upon placing the bid, the Selling Broker shall provide a TRS generated by the bidding system of the Stock Exchanges to the Public Shareholder. The Selling Broker/ Public Shareholder has to deliver the original share certificate(s) and documents (as mentioned above) along with the TRS either by registered post/speed post or courier or hand delivery to the Registrar to the Offer i.e., Link Intime India Private Limited, so as to reach them no later than the Offer Closing Date (by 5:00 p.m. Indian Standard Time). The envelope should be superscribed as "Cigniti Technologies Limited - Open Offer". Please also read and follow the detailed procedure described in paragraph 7.11.10 of the LOF. Please note that physical share certificates and other relevant documents should not be sent to the Acquirer, Target Company or the Manager.

- Alternatively, in case of non-receipt of the LOF, Public Shareholders holding the Equity Shares may participate in the Open Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares being tendered and other relevant documents as mentioned in the LOF. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by the Stock Exchanges before the closure of the Tendering Period. Physical share certificates and other relevant documents should not be sent to the Acquirer, the Target Company or the Manager to the Offer.
- In accordance with Regulation 16(1) of the Takeover Regulations, the draft letter of offer dated May 16, 2024 ("**DLOF**") was submitted to SEBI on May 16, 2024. SEBI issued its observations on the DLOF vide its letter bearing reference no. SEBI/HO/CFD/CFD-RAC-DCR1/P/OW/2024/32159/1 dated October 11, 2024. SEBI's observations have been suitably incorporated in the LOF.

6. Material Updates

- There have been no material changes in relation to the Open Offer since the date of the PA and the DPS save as otherwise disclosed in the LOF and/ or in this Offer Opening Public Announcement and Corrigendum. Public Shareholders are requested to note the following material updates (and the updated status of statutory approvals set out in paragraph 7 of this Offer Opening Public Announcement and Corrigendum):
 - Amendment Agreement to SPA 1:

- The Acquirer, Promoters of the Target Company and the Target Company entered into an Amendment Agreement (as defined in the LOF) on July 5, 2024 in order to amend SPA 1.

- Pursuant to the Amendment Agreement, the Acquirer, Promoters of the Target Company have agreed to (a) reduce the purchase price per Equity Share for the purpose of the Initial Tranche Closing (as defined in the LOF) from INR 1,415.00 to INR 1,398.50; and (b) change the constitution of Promoters participating in the Initial Tranche Closing from Mr. Srikanth Chakkilam earlier selling 6,88,674 Equity Shares to selling nil Equity Shares and Mr. CV Subramanyam earlier selling 6,88,674 Equity Shares to selling 13,77,348 Equity Shares.

- Names of certain Identified Public Shareholders were mistakenly mentioned in separate rows in the table provided in paragraph 2 of the DPS, while their PAN being the same. The same has been corrected in the LOF to clarify that these Identified Public Shareholders (from sr. no. 6 to 76) are the same individuals holding one PAN despite their names appearing in separate rows. Basis this clarification, the revised table can be referred at paragraph 3.3.2 of the LOF and is also set out below:

Sr. No.	Name	Part of promoter group (Yes/ No)	Address	Details of shares/ voting rights held by the selling shareholders		
				No. of shares	% of total share capital	% of Expanded Voting Share Capital
1	Chakkilam Venkata Subramanyam	Yes	6-3-663/A/15/A, Jaffar Ali Bagh Somajiguda, Hyderabad-500082	27,98,427	10.25%	10.16%
2	Rajeswari Chakkilam	Yes	6-3-663/A/15/A, Jaffar Ali Bagh Somajiguda, Hyderabad-500082	86,849	0.32%	0.32%
3	Chakkilam Srikanth	Yes	6-3-663/A/15/A, Jaffar Ali Bagh Somajiguda, Hyderabad-500082	25,00,000	9.16%	9.08%
4	Pennam Sudhakar	Yes	6-3-663/A/15/A, Jaffar Ali Bagh Somajiguda, Hyderabad-500082	1,127	0.00%	0.00%
5	Sapna Pennam	Yes	6-3-663/A/15/A, Jaffar Ali Bagh Somajiguda, Hyderabad-500082	35,58,892	13.04%	12.92%
6	Kukunuru Madhava Lakshmi	No	15 6 6 Kotireddy Factory St, Tenali, Guntur - 522201	15,49,954	5.68%	5.63%
7	Kukunuru Kumar Bapuji	No	Hn/115 Stone Creek Dr, Irving Txusa, USA	3,13,549	1.15%	1.14%
8	Abhishek Kedia	No	514 5Th Floor, Swapnalok Complex D Road Secunderabad, Hyderabad-500003	12,438	0.05%	0.05%
9	Sushil Lahoti	No	27/1A Harish Mukherjee Road Ne,Bhawanipore, Circus Avenue 1, St Floor, Kolkata-700025	1,50,000	0.55%	0.54%
10	Shashi Lahoti	No	27/1A Harish Mukherjee Road, Kolkata-700025	1,35,000	0.49%	0.49%
11	Naresh Agarwal Aayush Agarwal HUF	No	8-2-293/82/90 Road No 15,Prashashan Nagarshaikpet Near Andra Bank, -500033	79,555	0.29%	0.29%
12	Naresh Kumar Agarwal	No	Plot No 90 Prashasan Nagar Opp Union,Bank Prashasan Nagar Branch Road No15 Shaikpet, Hyderabad-500033	12,000	0.04%	0.04%
13	Vinod Kumar Bangad	No	5-9-30/1/17/17A/302 Palace, Colony Basheer Bagh, Hyderabad-500029	87,240	0.32%	0.31%
14	Vinod Kumar Bangad HUF	No	H No 4-1-309 Bank Street, Hyderabad-500012	7,146	0.03%	0.03%
15	Kunal Jajodia	No	S/O Mahendra Kumar Jajodia Cf, Sector-I Bidhannagar (M) Kolkata-700064	59,100	0.22%	0.21%

Sr. No.	Name	Part of promoter group (Yes/ No)	Address	Details of shares/ voting rights held by the selling shareholders		
				No. of shares	% of total share capital	% of Expanded Voting Share Capital
16	Prity Agarwal	No	W/O Mayank Agarwal Ideal Tower,Diamond Harbour Road Ektalpore hospital CMRI, Kolkata-700023	57,034	0.21%	0.21%
17	Akshat Jajodia	No	C/Omahendra Kumar Jajodia Cf-3,Purtho Bhawan Sector-1 Bidhann, Kolkata-700064	53,723	0.20%	0.20%
18	Rajesh Partani	No	27032,Yashoda Nagarkodangal Road,Tandur-501141, Telangana	40,060	0.15%	0.15%
19	Soumya Lahoti	No	D O Sushil Lahoti 27 1A Harish,Road Oppsite Petrol Pump Bhawanipore Circus Aven, Kolkata-700025	18,000	0.07%	0.07%
20	Sushil Lahoti (HUF)	No	25 D Harish Mukherjee Road,1St Floor, Kolkata-700025	17,000	0.06%	0.06%
21	Kiran Kumari Lahoti	No	1-54/1,Kodangal Mahabubnagar-509338	17,000	0.06%	0.06%
22	Nandkishore Partani	No	S O Late Bankatalpartani 3 1,Kodangalroad Yashoda Nagar Tantandur Rangareddi Andhra Pradesh, Ranga Reddy-501141	62,008	0.23%	0.23%
23	Kavita Kedia	No	5-9-24/7D 1St Floor Abhista, Hill Fort Opp Hope Hospital Ba Hyderabad-500029	23,479	0.09%	0.09%
24	Ankita Jajodia	No	Flat 1903 Bridgewater House,96 Lookout Lane, London	17,715	0.06%	0.06%
25	Mansi Partani	No	H.No 3-1-74,Yashoda Nagar, Tandur-501141, Telangana	15,255	0.06%	0.06%
26	Namrata Partani	No	3-1-75/2,Yashoda Nagarkodangal Road,Tandur-501141, Telangana	15,403	0.06%	0.06%
27	Ganga Devi Loya	No	3-6-693 2Nd Floor,Sree Kunj Apts Street No 12 Himayathnagar, Hyderabad-500029	10,057	0.04%	0.04%
28	Shubham Bangad	No	5-9-30/1/17A Flat No-302,Us Residency Palace Colony basheer Bagh Himayath Nagar, Hyderabad-500029	23,971	0.09%	0.09%
29	Shobha Bangad	No	5-9-30/1/17/17A 302 Palace, Colony Basheer Bagh Hyderabad-500029	19,186	0.07%	0.07%
30	Ankita Bangad	No	5-9-30/1/17A Flat No-302 Us R,Palace Colony Basheer Baghhimayath nagar, Hyderabad-500029	11,155	0.04%	0.04%
31	Naval Kishore Loya	No	H No 3-6-692 And 693/2 Flat No 201,2Nd Floor Shri Kunj Street No 11 Himayath Nagar, Hyderabad Telangana 500029	34,270	0.13%	0.12%
32	Pavan Kumar Vijayawargiya Huf	No	H No 3-4-174/A/65 Guddiguda,R K Nagar Kantha Reddy Nagarhyderguda Rajendernagar Ranga Reddy, Hyderabad-500048	1,07,875	0.40%	0.40%
33	Rajesh Devji Karani (HUF)	No	H.No:11-25-798/1, Luv-Kush,,Shanti Nagar, Kothawada, Warangal,-506012	87,300	0.32%	0.32%
34	Ravi Devji Karani (HUF)	No	H.No:11-25-798, Luv-Kush,,Shanti Nagar, Kothawada, Warangal-506002	84,505	0.31%	0.31%
35	Seema Vijayawargiya	No	24 Ambience Fort, Piller No 125 Attapurhyderguda, Hyderabad-500048	40,413	0.15%	0.15%
36	Kirthi Vijayawargiya	No	Villa No 1 Symphony Villas, Pillar No 141 Attapur Lane Adj Topai International Rajendranagar, Hyderabad-500048	34,666	0.13%	0.13%
37	Aditya Vijayawargiya	No	24 Ambience Fort, Opposite Pillar No 125 Attapur, Hyderabad -500048	34,339	0.13%	0.12%
38	Pooja Vijayawargiya	No	H O 14-10-1491 First Floor, Jinsi Chowrahbegum Bazar Mangalhat, Hyderabad -500012	31,893	0.12%	0.12%
39	Samita Vijayawargiya	No	H No 3-4-174/65, Ambience Fortattapur, Hyderabad-500048	19,148	0.07%	0.07%
40	Sunita Vijayawargiya	No	Villa No 1 Symphony Villas, Pillar No 141 Attapur Lane Adj To Pai International, Rajendranagar Hyderabad-500048	26,565	0.10%	0.10%
41	Pravinchandra Meghji Karani	No	3-4-310/172 Kachiguda Opp Nrup, Degree College Kachigudahi-mayathnagar, Hyderabad -500027	20,103	0.07%	0.07%
42	Pravinchandra Meghji Karani HUF	No	3-4-310/172 F No 204 2Ftr Kach, Siddarth Shanti Niketan Aptomt, Hyderabad-500027	27,484	0.10%	0.10%
43	Chandanben Pravinchandra Karani	No	3 4 172 F 204,Raghavendra Temple 3 4 153 Toall Bye Numbers Himayathnagar, Hyderabad-500027	23,047	0.08%	0.08%
44	Roopal H Karani	No	3-4-310/172 Kachiguda Opp Nru,College Kachigudahimayath Nagar, Hyderabad-500027	13,000	0.05%	0.05%
45	Sravan Kumar Vijaywargi	No	Plot No 65 Opp Pillar No 125, Ambience Fort Colony Attapurrajendranagar, Hyderabad-500048	21,261	0.08%	0.08%

Sr. No.	Name	Part of promoter group (Yes/ No)	Address	Details of shares/ voting rights held by the selling shareholders		
				No. of shares	% of total share capital	% of Expanded Voting Share Capital
46	Swamima Vijaivergiya	No	H No 3-4-174 Plot No 65, Ambience Fort Colony Hydergudapillar No 125 Attapur Rajendranagar, K V Rangareddy-500048	15,485	0.06%	0.06%
47	Bhavini Nilesh Karani	No	3-4-310/172 Kachiguda, Opp Nrupatunga Degree Collegekachiguda, Hyderabad-500027	12,075	0.04%	0.04%
48	Sonal Ravi Karani	No	H.No:11-25-798, Luv-Kush, Shanti Nagar, Kothawada, Warangal, Warangal-506002	13,200	0.05%	0.05%
49	Bharat Kunverji Kenia	No	343 Devashish 1St Flr, Chandavarkar Cross Lanematunga, Mumbai-400019	5,000	0.02%	0.02%
50	Hitesh Pravinchandra Karani	No	3-4-172 JF 204 Raghavendra Tem, 3-4-153 To 3-4-224 All Bye Numhimayathnagar, Hyderabad-500027	13,000	0.05%	0.05%
51	Meenakshi Vijaywargi	No	H No 21 2 434 1 Char Kaman,Mittika Kasher Hyderabad-500002	11,500	0.04%	0.04%
52	Rajesh Darak	No	4-7-710-1 Esahiya Bazar, Sultan,Bazar, Nampally Hyderabad, Hyderabad Telangana-500027	39,666	0.15%	0.14%
53	Ghansham Das Gilada	No	3-5-141/1A, Eden Baugh Rd, Ramkote, Hyderabad-500001	1,19,627	0.44%	0.43%
54	Sarika Sharma	No	15 2 40/41 Gowiguda, Chamannampally, Hyderabad-500012	76,113	0.28%	0.28%
55	Komal Sharma	No	5-1-157 Jambagh Nampally, Hyderabadandhra Pradesh, Hyderabad -500012	95,067	0.35%	0.35%
56	Vineeta Girish Somani	No	W O Girish Somani 656 New Radh, Opposite Main Hospital Akola A., Akola-444001	70,000	0.26%	0.25%
57	Seetha Bai	No	5-9-29/16,Basheer Baghyderabad, Hyderabad-500029	43,684	0.16%	0.16%
58	Kruti Darak	No	No 1-5-1157 1St Floor New Maruthi, Nagar Opp Rajdhani Function Hallkothapet Saroomnagar, Rangareddy Telangana-500060	57,911	0.21%	0.21%
59	Srinarayan Attal	No	D No 14-5-18/19 Bedar Wadi, Begum Bazarhyderabad, Telangana India-500012	49,024	0.18%	0.18%
60	Ramesh Chandra Jhawar	No	41 Kiser Lane, Bridgewater, USA	39,123	0.14%	0.14%
61	Uma Jhawar	No	4 4 933 935 Apartment 302,Royal Plaza Apartments sultan Bazar Nampally, Hyderabad-500001	32,471	0.12%	0.12%
62	Sanjay Shrikant Karwa	No	Fla No 804, A Wing Spring Bloom, Opp Bharat Forgemundhwa B G Shirke Road, Pune-411038	31,590	0.12%	0.11%
63	Manju Devi Sharma	No	5-1-157 Jambagh Pusal Basti,Ward 5 Circle Iv ,Hyderabad Andhra Pradesh-500095	9,003	0.03%	0.03%
64	Vaishali Sanjay Karwa	No	Flat No 804 A Wing Spring Bloo, B G Shirke Road Opp Bharat Formundhwa, Pune-411038	12,305	0.05%	0.04%
65	Ajit Kumar Jain Dugad	No	H No 16 Wellington Enclave, Rukmini Devi Colony Phase 2 Weaac Gate Secunderabad-500026	1,51,285	0.55%	0.55%
66	Aarti Nirmal Tanna	No	Geetanjali Apartmets, 3-5-141/E/7/15 Ram Kotenarayanaguda, Hyderabad- 500029	80,984	0.30%	0.29%
67	Gopal Sharma Doba	No	14-2-179 / K Hari Om Colony, Gosawami Mandirbegum Bazar, Hyderabad -500012	13,575	0.05%	0.05%
68	Mahesh Sharma	No	Hno 14-2-179/K Hari Om Colony, Near Goswamymandirbegumbazar, Hyderabad -500012	27,747	0.10%	0.10%
69	Mukundlal Doba	No	Hno 14-2-179/K,Shainayat Gunjgosawami Mandir, Hyderabad-500012	77,500	0.28%	0.28%
70	Nirmalkumar Laxmikant Tanna	No	3-5-141/E/7 Eden Bagh Ram Kote, Himayathnagar, Hyderabad Telangana-500029	45,200	0.17%	0.16%
71	Prashanth Goel	No	H No 21-1-929 Flat No 406,Ghansi Bazar, Hyderabad-500002	40,000	0.15%	0.15%
72	Premilata Doba	No	Hno 14-2-179/K,Shainayat Gunggosawami Mandir Goshmahal, Hyderabad-500012	67,500	0.25%	0.25%
73	Radhe Shyam Sharma	No	Hno 14-2-179/K Hari Om Colony, Gosawami Mandirbegumbazar, Hyderabad-500012	27,500	0.10%	0.10%
74	Ramesh Kumar Doba	No	14-2-179/K Hari Om Colony, Gosawami Mandirbegumbazar, Hyderabad -500012	11,595	0.04%	0.04%
75	Sunil Siddamsetty	No	Plot No 13 P And T Colony, Behind Apollo Hospitalopp Vikrampur Colony, Secunderabad-500009	1,42,319	0.52%	0.52%
76	Susheela Devi Aganwal	No	5-9-29/D,Basheer Bagh, Hyderabad-500063	40,850	0.15%	0.15%
Total				1,38,30,091	50.66%	50.21%

Completion of SPA 1 Conditions and the Initial Tranche Closing and closing under SPA 2:

6.5. In terms of SPA 1, the Acquirer was to complete the acquisition of 10% of the Expanded Voting Share Capital from the Promoters. Initial

Tranche Closing was subject to (a) receipt of Mandatory Statutory Approvals (as defined in the LOF) and the completion of the conditions precedent under the SPAs; (b) completion of 21 Working Days from the date of the DPS; and (c) completion of the Qualified Institutional Placement (as defined in the LOF).

- 6.6. The Acquirer issued and allotted 48,69,565 equity shares to 143 institutional buyers at an issue price of INR 4,600 per equity shares aggregating to INR 22,39,99,000.00.
- 6.7. All the SPA 1 Conditions were either completed or waived by the parties to SPA 1. In terms of its facility agreement with the Federal Bank, Target Company has received the consent of Federal Bank via a no objection letter dated May 28, 2024 in order to undertake the transactions under the Transaction Documents. The same has been made as a part of the documents available for inspection.
- 6.8. Accordingly, the Initial Tranche Closing and closing under SPA 2 was completed on July 5, 2024 by way of various on-market transactions, including acquisition through block deal window, whereby the Acquirer acquired 76,39,492 Equity Shares amounting to 27.98% of the paid-up share capital and 27.73% of Expanded Voting Share Capital of the Target Company. On July 4, 2024, the Acquirer acquired 30,21,293 Equity Shares by placing on-market orders in the open market at various prices ranging between INR 1,392.90 and INR 1,415.00. Additionally, on July 5, 2024, certain Identified Public Shareholders and the Promoters on one hand and the Acquirer on the other hand, undertook on-market trade through the block deal window for 46,18,199 Equity Shares at a price of INR 1,398.50 per Equity Share. Other than the above acquisition, the Acquirer has not acquired any Equity Shares of the Target Company between the date of the Public Announcement till date.

Change in composition of the Board of the Target Company:

6.9. On July 6, 2024, (a) the Promoters (other than Mr. CV Subramanyam) and other directors resigned from the Board of the Target Company; (b) and the Acquirer appointed such number of directors as deemed appropriate; and (c) Mr. Srikanth Chakkilam resigned as the chief executive officer of the Target Company and subject to the mutual agreement between the Acquirer or its affiliates and Mr. Srikanth Chakkilam, Mr. Srikanth Chakkilam shall be employed with the Acquirer.

6.10. On October 1, 2024, Mr. CV Subramanyam voluntarily resigned as the chairperson of the Board and a non-executive director from the Board of the Target Company. Accordingly, as on the date hereof, none of the nominee directors of the existing Promoters are represented on the Board and the Acquirer has sole control over the Target Company. Please refer to paragraph 4.13 of the LOF for the current composition of the Board of the Target Company.

Financial Arrangements:

6.11. The total consideration for the Offer Size at the Offer Price, assuming full acceptance of this Offer is INR 10,13,45,27,150 ("Maximum Consideration").

6.12. The Acquirer, the Manager to the Offer and the Escrow Bank (as defined in the LOF) entered into an escrow agreement dated May 2, 2024, pursuant to which the Acquirer opened the Offer Escrow Account (as defined in the LOF) and deposited INR 10,13,45,272 being 1% of the Maximum Consideration in accordance with the Takeover Regulations.

6.13. The Acquirer further deposited INR 10,03,31,81,879 on May 31, 2024 in the Offer Escrow Account which together with the amount already deposited therein constitutes 100% of the Maximum Consideration. Bank guarantee provided by the Escrow Bank of INR 1,77,28,00,000/- has been revoked post the deposit made by the Acquirer on May 31, 2024. The current balance of the Offer Escrow Account (including fixed deposit linked to Offer Escrow Account) is INR 10,33,99,38,743.

6.14. PAC had been granted a committed line of financing on May 2, 2024 for an amount not exceeding USD 250 million by the Hongkong and Shanghai Banking Corporation, GIFT City branch to fund the acquisition of the Equity Shares of the Target Company. However, given that the Offer Escrow Account was funded with 100% of the Maximum Consideration by the Acquirer, such committed line of funding has been revoked.

Additional disclosures in the LOF:

6.15. Additional disclosures in relation to the Open Offer or the Acquirer, Promoters of the Target Company and the Target Company that have been adequately incorporated in the LOF are set out below:

- (a) The erstwhile promoters of the Target Company, i.e. Mr. Kukuluru Kumar Bapuji and Kukuluru Samba Siva Rao held approximately 6.83% of the share capital of the Target Company and the incumbent promoters of the Target Company held approximately 33% of the share capital of the Target Company. Since the Promoters held approximately 33% of share capital of Target Company, the Acquirer, in addition to SPA 1, also entered into SPA 2 in order to acquire a majority shareholding in the Target Company;
- (b) Prior to the date of the Initial Tranche Closing, the Acquirer and the PAC were not associated with the Target Company in any capacity. As of the date hereof, the Acquirer and the PAC are not associated with the Identified Public Shareholders (as defined in the LOF) or the Promoters of the Target Company in any capacity, other than with respect to the transaction under the Transaction Documents. Further, the Promoters of the Target Company are not associated in any capacity with the Identified Public Shareholders except Kukuluru Kumar Bapuji and Kukuluru Madhava Lakshmi. The erstwhile promoters, i.e. Mr. Kukuluru Kumar Bapuji and Kukuluru Samba Siva Rao were declassified as the promoters of the Target Company in 2018. Further clarifications regarding the relationship between the parties are set out in paragraphs 2.1.22 and 2.1.23 of the LOF;
- (c) The Acquirer, PAC and the Target Company, along with their respective promoters, or directors are not categorized as willful defaulters in terms of Regulation 2(1)(ze) of the Takeover Regulations;
- (d) The Acquirer, PAC and the Target Company, along with their respective promoters, or directors are not categorized or declared as fugitive economic offenders in terms of Regulation 2(1)(ja) of the Takeover Regulations;
- (e) Update in relation to the financial information of the Acquirer and the Target Company to include un-audited limited reviewed financials of three months ended June 30, 2024. Further, the financial information of the PAC was updated to include the financials of Financial Year ended March 31, 2024. For more information on the updated financials, please refer to paragraphs 3.1.15, 3.2.12, and 4.14 of the LOF;
- (f) A note has been made to read the shareholding pattern of the Target Company set out in paragraph 4.15 of the LOF basis the completion of the Initial Tranche Closing and closing under the SPA 2 and the same can be referred at paragraph 4.15 of the LOF; and
- (g) Clarification that the copies of the documents for inspection mentioned in paragraph 9 of the LOF will be available for inspection to the Public Shareholders electronically during the Tendering Period along with the procedure to be followed in order to access the same is mentioned in paragraph 9.1 of the LOF. Additionally, further documents including *inter alia* the documents in relation to the Mandatory Statutory Approvals (as defined in the LOF), Amendment Agreement to SPA 1, observation letter on the DLOF as issued by SEBI are also available to Public Shareholders for inspection.

7. Status Of Statutory Approvals

- 7.1. The completion of the transactions under the SPAs was subject to the satisfaction of certain conditions precedent, including the receipt of Mandatory Statutory Approvals which included the CCI Approval and the HSR Approval.
- 7.2. Pursuant to the notice dated May 21, 2024, bearing combination registration number C-2024/05/1151 filed by the Acquirer and the

Target Company with the CCI under sub-section (2) of Section 6 of the Competition Act, 2002, the Acquirer received the CCI Approval on June 25, 2024. The Acquirer had filed the notification and report forms bearing premerger notification transaction number 20241240 in relation to the proposed transactions under the SPAs on May 29, 2024 and the waiting period for the HSR Approval expired on June 28, 2024.

7.3. As on the date hereof, to the best of the knowledge of the Acquirer, there are no statutory approval(s) required by the Acquirer to complete the acquisitions under the SPAs. Sr. no. 4 on the cover page of the LOF should also be read accordingly.

8. Revised Schedule of Major Activities

No.	Activity	Schedule (Day and Date)	Revised Schedule (Day and Date) ⁽¹⁾
1	Issue of PA.	Thursday, May 2, 2024	Thursday, May 2, 2024
2	Date of publishing the DPS in the newspapers.	Thursday, May 9, 2024	Thursday, May 9, 2024
3	Date of filing of the DLoF with SEBI.	Thursday, May 16, 2024	Thursday, May 16, 2024
4	Last date for the public announcement of competing offer(s). ⁽²⁾	Friday, May 31, 2024	Friday, May 31, 2024
5	Last date for SEBI observations on the DLoF (in the event SEBI has not sought clarifications or additional information from the Manager).	Friday, June 7, 2024	Friday, October 11, 2024 ⁽³⁾
6	Identified Date ⁽⁴⁾	Tuesday, June 11, 2024	Tuesday, October 15, 2024
7	Date by which the Letter of Offer is to be dispatched to the Public Shareholders whose name appears on the register of members on the Identified Date.	Wednesday, June 19, 2024	Tuesday, October 22, 2024
8	Last date for upward revision of the Offer Price / Offer Size.	Monday, June 24, 2024	Friday, October 25, 2024
9	Last Date by which the committee of the independent directors of the Target Company shall give its recommendation to the Public Shareholders of the Target Company for this Offer.	Monday, June 24, 2024	Thursday, October 24, 2024
10	Date of publication of Offer opening public announcement in the newspapers in which the DPS has been published.	Tuesday, June 25, 2024	Monday, October 28, 2024
11	Date of commencement of the Tendering Period (Offer Opening Date).	Wednesday, June 26, 2024	Tuesday, October 29, 2024
12	Date of closure of the Tendering Period (Offer Closing Date).	Tuesday, July 9, 2024	Tuesday, November 12, 2024
13	Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders of the Target Company.	Wednesday, July 24, 2024	Wednesday, November 27, 2024
14	Last date for issue of post-offer advertisement.	Wednesday, July 31, 2024	Wednesday, December 04, 2024

Notes:

- ⁽¹⁾ Where last dates are mentioned for certain activities, such activities may take place on or before the respective last dates.
- ⁽²⁾ There is no competing offer to this Offer.
- ⁽³⁾ Actual date of receipt of SEBI's observations on the DLoF.
- ⁽⁴⁾ Date falling on the 10th Working Day prior to the commencement of the Tendering Period. The Identified Date is only for the purpose of determining the Public Shareholders (as defined below) as on such date to whom the Letter of Offer would be sent. It is clarified that all the Public Shareholders of the Target Company (registered or unregistered are eligible to participate in this Offer at any time prior to the closure of this Open Offer,) except the following:(i) Acquirer and PAC; (ii) the parties to the Share Purchase Agreement (as mentioned in paragraph 2) of the LOF; and (iii) the persons deemed to be acting in concert with the persons set out in (ii) above).

9. Other Information

- 9.1. The Acquirer, PAC and their directors in their capacity as directors accept full responsibility for the information contained in this Offer Opening Public Announcement and Corrigendum (other than the information pertaining to the Target Company or the Sellers, which has been obtained from publicly available sources or provided by the Target Company/ Sellers).
- 9.2. This Offer Opening Public Announcement and Corrigendum is expected to be available on SEBI's website at (www.sebi.gov.in).

ISSUED ON BEHALF OF THE ACQUIRER AND PAC BY THE MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 IIFL Securities Limited 24th Floor, One Lodha Place Senapati Bapat Marg Lower Parel (West), Mumbai 400 013, Maharashtra, India Tel: +91 22 4646 4728 E-mail: ctl.openoffer@iiflcap.com Investor grievance e-mail: ig_ib@iiflcap.com Website: www.iiflcap.com Contact person: Mukesh Garg/ Pawan Jain SEBI registration no.: INM00010940	 Link Intime India Private Limited C-101, 1st Floor, 247 Park L.B.S. Marg, Vikhroli West Mumbai 400 083, Maharashtra, India Tel: +91 810 811 4949 E-mail: Cignititech.offer@linkintime.co.in Website: www.linkintime.co.in Investor grievance e-mail: Cignititech.offer@linkintime.co.in Contact person: Ms. Pradnya Karanjekar SEBI Registration No.: INR000004058

For and on behalf of the Acquirer and the PAC

Place: New Delhi
Date: October 26, 2024

Sd/
 Authorised Signatory
