

August 21, 2018

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Dear Sir/Madam,

Sub: Detailed Public Statement dated August 20, 2018 ("DPS") for open offer ("Offer") for acquisition of up to 2,37,06,992 Equity Shares from public shareholders of Olectra Greentech Limited (formerly known as Goldstone Infratech Limited) ("Target") by MEIL Holdings Limited ("Acquirer") together with Megha Engineering & Infrastructures Limited ("PAC") pursuant to and in compliance with Regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended ("SEBI SAST Regulations")

This has reference to our email dated August 10, 2018 on the captioned Offer.

Further to the letter, the Acquirer has published, the DPS in terms of Regulation 13(4) read with Regulation 14 and 15(2) on August 21, 2018 in the following newspapers:

1. Financial Express (English – All Editions)
2. Jansatta (Hindi – All Editions)
3. Mumbai Lakshadeep (Marathi – Mumbai Edition)
4. Nava Telangana (Telugu - Hyderabad Edition)

We, the Manager to the Offer, submit the hard and soft copy of the DPS published on August 21, 2018, on behalf of the Acquirer and PAC, in terms of Regulation 14(4) of the SEBI SAST Regulations.

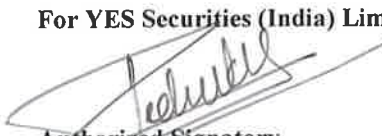
Capitalized term not defined herein have the same meaning as ascribed in to them in DPS.

We request you to take the same on record and upload it on your website for dissemination to the public.

Kindly acknowledge receipt.

Thanking you,

For YES Securities (India) Limited


Authorized Signatory

Name: Pratik Pednekar

Designation: Assistant Manager

Contact: +91 22 3012 6919

Email: pratik.pednekar@yesscuritiesltd.in

Encl: as above

OLECTRA GREENTECH LIMITED

(FORMERLY KNOWN AS GOLDSTONE INFRATECH LIMITED)

Registered Office: Centre Point Building, 4th Floor, Plot No. 359 to 363 / 401, US Consulate Lane, Begumpet, Secunderabad, Telangana - 500 016. Tel.: 040-4698 9999; Website: www.olectra.com

Open offer for acquisition of upto 2,37,06,992 (two crores thirty seven lakhs six thousand nine hundred and ninety two only) fully paid up equity shares of face value of ₹ 4/- (Rupees four only) ("Equity Shares") each representing 26% (twenty six percent) of Emerging Share Capital of Olectra Greentech Limited (formerly known as Goldstone Infratech Limited, ("OGL" or "Target Company"), from the Public Shareholders of the Target Company by MEIL Holdings Limited ("MEIL" or "Acquirer") together with Megha Engineering & Infrastructures Limited ("Megha" or "PAC") in its capacity as person acting in concert with the Acquirer ("Offer" or "Open Offer"), in terms of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations, 2011").

This detailed public statement ("DPS") is being issued by YES Securities (India) Limited, the manager to the Offer ("Manager" or "YES Securities"), on behalf of the Acquirer and the PAC, in compliance with regulations 13(4), 14(3), 15(2) and other applicable regulations of SEBI (SAST) Regulations, 2011 and pursuant to the Public Announcement ("PA") dated August 10, 2018 filed on August 10, 2018 with National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE" together with NSE referred to as "Stock Exchanges") and with Securities and Exchange Board of India ("SEBI") and the Target Company, in compliance with regulations 3(1) and 4 read with other applicable regulations of SEBI (SAST) Regulations, 2011.

For the purpose of this DPS, "Public Shareholders" shall mean all the public equity shareholders of the Target Company excluding (i) the Acquirer and the PAC (ii) the persons deemed to be acting in concert with the Acquirer and the PAC and (iii) the parties to the Agreements (as defined below).

"Voting and Paid-Up Equity Share Capital" of the Target Company means 5,01,80,737 fully paid-up equity shares of face value of ₹ 4 each.

"Emerging Share Capital" of the Target Company means 9,11,80,737 Equity Shares of the Target Company computed on a fully diluted basis as of the tenth (10th) working day from the closure of the tendering period of the Open Offer. The same has been computed by adding the following in the current outstanding Equity Shares of the Target Company: (i) 54,00,000 outstanding warrants convertible into equal number of Equity Shares, allotted pursuant to board meeting dated October 11, 2017 to Goldstone Power Private Limited (belonging to existing promoter group of the Target Company) and (ii) 2,65,00,000 Equity Shares and 91,00,000 warrants convertible into equal number of Equity Shares, issuance of which is approved by the board of directors of the Target Company in their meeting dated August 10, 2018, subject to receipt of shareholders' approval.

I. ACQUIRER, PAC, TARGET COMPANY AND OFFER

1. Information about Acquirer and PAC

1.1 Acquirer

1.1.1 MEIL Holdings Limited is a public limited company (CIN: U45209TG2009PLC064573) which was incorporated on July 30, 2009 under the Companies Act, 1956. MEIL received its certificate of commencement of business on August 10, 2009. Its registered office is situated at S-2, Technocrat Industrial Estate, Balanagar, Hyderabad - 500 037, Telangana. There has been no change in the name of the company since incorporation.

1.1.2 Acquirer is engaged in the business to invest, acquire, hold, underwrite, sell/dispose of or otherwise deal in shares, stocks, debentures, debenture stocks, bonds, other securities etc.

1.1.3 The securities of Acquirer are not listed on any of the stock exchanges in India or outside India.

1.1.4 The Acquirer is promoted and controlled by Mr. Pitichi Reddy Pamireddy and Mr. Venkatakrishna Reddy Puritipati.

1.1.5 Acquirer is part of MEIL group.

1.1.6 Acquirer and PAC both belong to MEIL group. Further, Acquirer is a wholly owned subsidiary of PAC.

1.1.7 The issued and paid up share capital of Acquirer as on the date of this DPS is ₹ 1,63,65,41,200 comprising of 16,36,54,120 equity shares of ₹ 10 each.

1.1.8 The shareholding pattern of the Acquirer as on the date of this DPS is as set forth below:

| Sr. No. | Name of shareholder | No. of equity shares | % |
|---------|---|----------------------|---------------|
| 1. | Megha Engineering & Infrastructures Limited | 16,36,53,420 | 100.00 |
| 2. | Mr. Pitichi Reddy Pamireddy* | 100 | Negligible |
| 3. | Mr. Venkatakrishna Reddy Puritipati * | 100 | Negligible |
| 4. | Mrs. Rama Reddy Pamireddy* | 100 | Negligible |
| 5. | Mrs. Puritipaati Sudharani* | 100 | Negligible |
| 6. | Mrs. Manjali Reddy Pami Reddy* | 100 | Negligible |
| 7. | Mr. Puritipati Venkata Subba Reddy* | 100 | Negligible |
| 8. | Mr. Rajesh Reddy Peketi* | 100 | Negligible |
| | Total | 16,36,54,120 | 100.00 |

*Holding equity shares as a nominee of Megha Engineering & Infrastructures Limited

1.1.9 The Directors of Acquirer as on the date of this DPS are:

| Name | Designation |
|-------------------------------------|-------------|
| Mr. Pitichi Reddy Pamireddy | Director |
| Mr. Venkatakrishna Reddy Puritipati | Director |
| Mrs. Rama Reddy Pamireddy | Director |

1.1.10 None of the Directors/key employees of the Acquirer holds any Equity Shares of the Target Company.

1.1.11 As on the date of this DPS, Acquirer does not hold any Equity Shares in the Target Company.

1.1.12 Acquirer has not been prohibited by SEBI from dealing in securities pursuant to the terms of any directions issued under Section 11B of the Securities and Exchange Board of India Act, 1992 ("SEBI Act") as amended or under any other regulations made under the SEBI Act.

1.1.13 Key financial information of Acquirer based on its audited financial statements as on and for the financial years ended March 31, 2015, March 31, 2016, March 31, 2017 and the limited reviewed financial statements as on and for March 31, 2018, is as below:

(₹ in lacs except for Earnings Per Share)

| Particulars | As on and for the financial year ended* | As on and for the financial year ended# | As on and for the financial year ended# | As on and for the financial year ended# |
|--|---|---|---|---|
| | 31-Mar-15 (as per IGAAP) | 31-Mar-16 (as per IGAAP) | 31-Mar-17 (as per IndAS) | 31-Mar-18 (Limited Reviewed) (as per IndAS) |
| Total Revenue (including other income) | 31,940.51 | 520.40 | 510.12 | - |
| Profit/(loss) after tax | 1,482.37 | 514.67 | 430.14 | (36.44) |
| Earnings/(loss) per share | 0.76 | 0.43 | 0.26 | (0.002) |
| Net worth/Shareholders' Funds | 16,417.42 | 12,373.48 | 21,148.03 | 27,333.58 |

*Based on consolidated financial statements

#Based on standalone financial statements

1.2 PAC

1.2.1 Megha Engineering & Infrastructures Limited is a public limited company (CIN: U45202TG2006PLC050271) which was incorporated on June 7, 2006 under the Companies Act, 1956. Megha received its certificate of commencement of business on June 23, 2006. There has been no change in the name of the PAC. Its registered office is situated at S-2, Technocrat Industrial Estate, Balanagar, Hyderabad - 500 037, Telangana.

1.2.2 PAC is in the business to undertake Engineering, Procurement, Construction (EPC) projects, Built, Operate, Own, Transfer (BOOT) projects, Built, Operate, own (BOO) projects in Irrigation, Water Management, Power & Transmission lines, Hydrocarbon, Transportation, Buildings and Industrial Infrastructures Projects, other Infrastructures projects, etc.

1.2.3 The securities of PAC are not listed on any of the stock exchanges in India or outside India.

1.2.4 The PAC is promoted and controlled by Mr. Pitichi Reddy Pamireddy and Mr. Venkatakrishna Reddy Puritipati.

1.2.5 PAC is part of MEIL group.

1.2.6 PAC and Acquirer both belong to MEIL Group. Further, Acquirer is a wholly owned subsidiary of PAC.

1.2.7 The issued and paid up share capital of PAC as on the date of this DPS is ₹ 1,50,01,00,000 comprising of 15,00,10,000 equity shares of face value of ₹ 10 each.

1.2.8 The shareholding pattern of the PAC as on the date of this DPS is as set forth below:

| Sr. No. | Name of shareholder | No. of equity shares | % |
|---------|-------------------------------------|----------------------|---------------|
| 1. | Mr. Pitichi Reddy Pamireddy | 76,483,875 | 50.99 |
| 2. | Mr. Venkatakrishna Reddy Puritipati | 73,470,000 | 48.98 |
| 3. | Mrs. Rama Reddy Pamireddy | 18,750 | 0.01 |
| 4. | Mrs. Puritipaati Sudharani | 18,750 | 0.01 |
| 5. | Mrs. Manjali Reddy Pami Reddy | 7,500 | Negligible |
| 6. | Mr. Rajesh Reddy Peketi | 375 | Negligible |
| 7. | Mr. Puritipati Venkata Subba Reddy | 375 | Negligible |
| 8. | Mr. Raja Reddy Peddinti | 375 | Negligible |
| 9. | Mr. Sumanth Reddy Poddutur | 1,666 | Negligible |
| 10. | Mrs. Neelima Bommareddy | 4,167 | Negligible |
| 11. | Mrs. Nandana Bommareddy | 4,167 | Negligible |
| | Total | 15,00,10,000 | 100.00 |

1.2.9 The Directors of the PAC as on the date of this DPS are:

| Name | Designation |
|-------------------------------------|---------------------|
| Mr. Pitichi Reddy Pamireddy | Chairman |
| Mr. Venkatakrishna Reddy Puritipati | Managing Director |
| Mrs. Rama Reddy Pamireddy | Director |
| Mrs. Puritipaati Sudharani | Director |
| Mr. Bonthu Srinivasa Reddy | Whole-time Director |
| Mr. Palimpati Doraiah | Whole-time Director |
| Mr. Nadipineri Thirupathi Rao | Whole-time Director |
| Mr. Chakka Peda Subbala | Whole-time Director |

1.2.10 None of the Director/key employees of the PAC holds any Equity Shares of the Target Company.

1.2.11 As on the date of this DPS, PAC does not hold any Equity Shares in the Target Company.

1.2.12 PAC has not been prohibited by SEBI from dealing in securities pursuant to the terms of any directions issued under Section 11B of the SEBI Act as amended or under any other regulations made under the SEBI Act.

1.2.13 Key financial information of PAC based on its audited financial statements as on and for the financial years ended March 31, 2015, March 31, 2016, March 31, 2017 and the limited reviewed financial statements as on and for March 31, 2018, is as below:

(₹ in lacs except for Earnings Per Share)

| Particulars | As on and for the financial year ended* | As on and for the financial year ended# | As on and for the financial year ended* | As on and for the financial year ended# |
|--|---|---|---|---|
| | 31-Mar-15 (as per IGAAP) | 31-Mar-16 (as per IGAAP) | 31-Mar-17 (as per IndAS) | 31-Mar-18 (Limited Reviewed) (as per IndAS) |
| Total Revenue (including other income) | 5,77,750.19 | 7,65,820.38 | 14,06,951.60 | 18,72,918.03 |
| Profit/(loss) after tax | 67,931.88 | 1,10,116.01 | 1,73,034.40 | 3,01,514.41 |
| Earnings/(loss) per share | 45.28 | 73.41 | 116.86 | 201.00 |
| Net worth/Shareholders' Funds | 2,62,781.21 | 3,89,749.00 | 5,83,309.60 | 8,80,225.48 |

*Based on consolidated financial statements

#Based on standalone financial statements

2. Details of the Seller

2.1.1 Trinity Infraventures Limited ("Seller"/"Trinity") (CIN: U00063DL1992PLC140198) was incorporated as a private limited company on April 10, 1992 as Goldstone Exports Private Limited under the Companies Act, 1956. Trinity was converted into a public limited company on March 18, 1998. Thereafter, its name has been changed to Trinity Infraventures Limited on September 30, 2009. Its registered office is situated at 6/10 Shanti Niketan, New Delhi - 110021.

2.1.2 Seller is one of the existing promoters of the Target Company.

2.1.3 The securities of the Seller are not listed on any of the stock exchanges in India or outside India.

2.1.4 The shareholding/voting rights (VR) of the Seller in the Target Company is as set forth below:

| Name | Details of shares/voting rights held by the Seller | | | | | |
|---|--|---------------|--------------------|---------------|---------------------|---------------|
| | Pre-transaction | | Sale Shares | | Post-transaction | |
| | Number | % | Number | % | Number | % |
| Trinity Infraventures Limited | 2,31,76,165* | 25.42% | 1,00,00,000 | 10.97% | 1,31,76,165* | 14.45% |
| Other members forming part of promoter/promoter group | 5,71,350 | 0.63% | - | - | 5,71,350 | 0.63% |
| Total | 2,37,47,515* | 26.04% | 1,00,00,000 | 10.97% | 1,37,47,515* | 15.08% |

*After considering conversion of 54,00,000 warrants held by Goldstone Power Private Limited, being the wholly owned subsidiary of the Seller.

#Based on Emerging Share Capital

2.1.5 The Seller has not been prohibited by SEBI from dealing in securities pursuant to the terms of any directions issued under Section 11B of the SEBI Act as amended or under any other regulations made under the SEBI Act.

2.1.6 Trinity Infraventures Limited (formerly known as Goldstone Exports Limited) made a public announcement on November 4, 2008 in terms of regulation 11 (1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 1997 and subsequent amendments thereto for acquisition of 72,04,661 equity shares from the then public shareholders at a price of ₹ 23/- per equity share. SEBI, vide its letter dated December 16, 2008, issued its observations on the draft letter of offer filed with SEBI for the said open offer. Trinity made an appeal before the Hon'ble Securities Appellate Tribunal, Mumbai, ("SAT") in relation to one of the observations issued by SEBI pertaining to determination of the offer price which Trinity, as the acquirer, was required to offer to the then public shareholders of the Target Company. Hon'ble SAT vide its order dated September 15, 2009 upheld the stand of SEBI. Trinity made an appeal (CA 7666/2009) dated November 17, 2009 before the Hon'ble Supreme Court ("SC") and the Hon'ble SC admitted the appeal. The matter is currently pending with Hon'ble SC.

3. Details of the Target Company

3.1 OGL is a public limited listed company having CIN: L34100TG2000PLC035451, incorporated under the provisions of the Companies Act, 1956 on October 11, 2000, as Goldstone Tele Services Limited. Subsequently, the name of the company was changed to Goldstone Infratech Limited and a fresh certificate of incorporation consequent to change of name was issued by Registrar of Companies on October 27, 2007. The name was again changed to its current name and a fresh certificate of incorporation consequent to change of name was issued by Registrar of Companies on July 6, 2018. OGL received its certificate of commencement of business on October 18, 2000.

3.2 Its registered office is situated at Centre Point Building, 4th Floor, Plot No. 359 to 363/401, US Consulate Lane, Begumpet, Secunderabad, Telangana - 500 016.

3.3 The Equity Shares of OGL are listed since November 12, 2001 on BSE Limited and since March 20, 2002 on National Stock Exchange of India Limited. The Equity Shares are placed under Group T having a Scrip Code of 532439 on BSE Limited and Symbol OLECTRA on National Stock Exchange of India Limited. The ISIN of Equity Shares of Target Company is INE260D01016.

3.4 The Equity Shares of OGL are frequently traded on both the Stock Exchanges within the meaning of the explanation provided to regulation 2(1)(i) of the SEBI (SAST) Regulations, 2011.

3.5 OGL is *inter-alia* engaged in the business of manufacturing and selling of insulators and assembling, manufacturing, selling, marketing and after sales service of electric vehicles.

3.6 As on the date of the DPS, the authorized share capital of OGL is ₹ 60,00,00,000 (Rupees sixty crores only) divided into 15,00,00,000 (fifteen crores only) Equity Shares. The Voting and Paid-up Equity Share Capital of the Target Company means 50,180,737 fully paid-up Equity Shares of face value of ₹ 4 each.

3.7 The Target Company's key financial information based on its audited consolidated financial statements as on and for the financial years ended March 31, 2016, March 31, 2017 and March 31, 2018 and limited reviewed financial information for the three months period ended on June 30, 2018 is as below:

(₹ in lacs except for Earnings Per Share)

| Particulars | As on and for financial year ended March 31, 2016 (As per IGAAP) | As on and for financial year ended March 31, 2017* (As per IndAS) | As on and for financial year ended March 31, 2018 (As per IndAS) | For the three month period ended on June 30, 2018 (As per IndAS) |
|---|--|---|--|--|
| | Total Revenue | 9,466.49 | 11,527.01 | 17,155.27 |
| Profit/(loss) after tax after minority interest | 579.63 | 841.94 | 889.27 | (393.76) |
| Earnings/(loss) per share (Basic) | 1.61 | 2.33 | 2.07 | (0.78) |
| Net worth/Shareholder's Funds | 8,619.90 | 6,623.44 | 19,834.96 | 19,441.33* |

*FY 2016-17 figures are taken from FY 2017-18 comparatives prepared as per IND AS

#Based on standalone financial statements

4. Details of the Offer

4.1 The Offer is being made by the Acquirer together with the PAC to all the Public Shareholders of the Target Company in accordance with regulations 3(1) and 4 of SEBI (SAST) Regulations, 2011 to acquire upto 2,37,06,992 (two crores thirty seven lakhs six thousand nine hundred and ninety two only) ("Offer Shares") equity shares of face value of ₹ 4/- each representing 26% (Twenty Six Percent) of Emerging Share Capital of the Target Company ("Offer Size"), at an offer price of ₹ 175.30 (Rupees one hundred seventy five and paise thirty only) per Equity Share ("Offer Price") aggregating to a total consideration of ₹ 4,15,58,35,697.60 (Rupees four hundred fifteen crores fifty eight lakhs thirty five thousand six hundred ninety seven and paise sixty only) ("Maximum Open Offer Consideration").

4.2 The Offer Price will be payable in cash, in accordance with the provisions of regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011. If the number of Equity Shares validly tendered by the Public Shareholders under this Offer is more than the Offer Size, the Acquirer and the PAC shall accept the Equity Shares received from the Public Shareholders on a proportionate basis in consultation with the Manager.

4.3 As on the date of this DPS, the total equity share capital of the Target Company is as below:

| Particulars | Voting and Paid-up Equity Share Capital | |
|--|---|---------------|
| | Number of shares | % |
| Fully paid up Equity Shares as on the DPS date | 50,180,737 | 100.00 |
| Equity Share Capital | 50,180,737 | 100.00 |

Source: Target Company

4.4 As on the date of this DPS, the Target Company has 54,00,000 outstanding warrants convertible to equal number of Equity Shares, allotted pursuant to its board meeting dated October 11, 2017 to Goldstone Power Private Limited (belonging to existing promoter group of the Target Company).

4.5 All the Equity Shares validly tendered by the Public Shareholders in this Offer, will be acquired by the Acquirer in accordance with the terms and conditions set forth in this DPS and as will be set out in the letter of offer that will be issued in relation to this Offer ("Letter of Offer").

4.6 To the best of the knowledge and belief of the Acquirer together with the PAC, as on the date of this DPS, there are no statutory or other approvals required to implement the Offer. If any other statutory approvals are required or become applicable prior to completion of the Offer, the Offer will be subject to the receipt of such other statutory approvals. The Acquirer together with the PAC will not proceed with the Offer in the event such statutory approvals are refused in terms of regulation 23 of the SEBI (SAST) Regulations, 2011. In the event of withdrawal, a public announcement will be made within two Working Days of such withdrawal, in the same newspapers in which this DPS has been published.

4.7 All Public Shareholders, including non-residents holders of Equity Shares, must obtain all requisite approvals, if any, to tender the Offer Shares (including without limitation, the approval from the Reserve Bank of India ("RBI") and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer and the PAC reserve the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer and the PAC reserve the right to reject such Offer Shares.

4.8 The Offer is not conditional on any minimum level of acceptance by the Public Shareholders in terms of regulation 19 of the SEBI (SAST) Regulations, 2011.

4.9 The Offer is not a competing offer in terms of regulation 20 of the SEBI (SAST) Regulations, 2011.

4.10 The Public Shareholders who tender their Equity Shares in this Offer shall ensure that the Equity Shares are clear from all liens, charges and encumbrances. The Acquirer shall acquire the Equity Shares from the Public Shareholders who have validly tendered their Equity Shares in this Offer, together with all rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof.

4.11 The Acquirer alongwith the PAC does not have any plans to alienate any material assets of the Target Company or of any of its Subsidiaries whether by way of sale, for the next 2 (two) years from the date of closure of the Open Offer, except in the ordinary course of business of the Target Company or of any of its Subsidiaries, and except to the extent required for the purpose of restructuring and/or rationalization of the business, assets, investments, liabilities or otherwise of the Target Company. In the event any substantial asset of the Target Company or of any of its Subsidiaries is to be sold, disposed off or otherwise encumbered other than in the ordinary course of business, the Acquirer alongwith the PAC undertake that they shall do so only upon the receipt of the prior approval of the shareholders of the Target Company, by way of a special resolution passed by postal ballot, in terms of regulation 25(2) of SEBI (SAST) Regulations, 2011 and subject to the provisions of applicable law as may be required.

4.12 In case of full acceptance in the Offer, the public shareholding in the Target Company may fall below the minimum level required for continued listing under Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Rule 19A of the Securities Contracts (Regulation) Rules, 1957. In the event the public shareholding in the Target Company falls below 25% of the fully paid-up equity share capital pursuant to this Offer, the Acquirer shall bring down the non-public shareholding in the Target Company to the level specified within the time prescribed in the Securities Contracts (Regulation) Rules, 1957, SEBI (SAST) Regulations and as per applicable law.

4.13 The Manager to the Offer does not hold any Equity Shares in the Target Company as on the date of this DPS. The Manager to the Offer shall not deal, on their own account, in the Equity Shares of the Target Company during the Offer Period.

4.14 The sale and transfer of the Sale Shares pursuant to the SPA would constitute acquisition of control by the Acquirer over the Target Company. Further, the Acquirer and the Target Company shall comply with the requirements for classifying the Acquirer as the promoter of the Target Company in place of existing promoters.

4.15 The consummation of the preferential allotment of equity shares under the SSA is subject to a number of conditions precedent. These include, amongst others, the following:

(i) passing of special resolution by the shareholders of the Target Company at a general meeting or by postal ballot pursuant to Sections 42, 62 (1)(c) of the Companies Act, 2013 and chapter VII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI (ICDR) Regulations"); (ii) the statutory auditors of the Target Company having certified that the preferential issue of the equity shares including the price determination is in accordance with the SEBI (ICDR) Regulations; (iii) the Acquirer certifying that it satisfies all the conditions listed under chapter VII of SEBI (ICDR) Regulations; (iv) the allotment of the equity shares is carried out within the period specified under regulation 74 of SEBI (ICDR) Regulations; (v) the Acquirer complying with the making of open offer pursuant to allotment of the equity shares.

4.16 The consummation of the preferential allotment of convertible warrants under the SSA is subject to a number of conditions precedent. These include, amongst others, the following:

(i) passing of special resolution by the shareholders of the Target Company at a general meeting or by postal ballot pursuant to Section 62 (1)(c) of the Companies Act, 2013 and chapter VII of SEBI (ICDR) Regulations; (ii) the statutory auditors of the Target Company having certified that the preferential issue of the warrants including the price determination is in accordance with the SEBI (ICDR) Regulations; (iii) the Acquirer certifying that it satisfies all the conditions listed under chapter VII of SEBI (ICDR)

