

ARCHANA SOFTWARE LIMITED

Corporate Identification Number (CIN): L17120TN1994PLC029226

Registered Office: Land Marvel Nest, First Floor, No. 3, First Main Road, Indira Nagar, Chennai-600 020, Tamil Nadu, India; Tel: +91 44 64555955; Fax: 044 24405166;

Email: archanainvestors@gmail.com; Website: www.archanasoftware.com;

OPEN OFFER FOR ACQUISITION OF UP TO 15,77,342 (FIFTEEN LAKHS SEVENTY-SEVEN THOUSAND THREE HUNDRED AND FORTY TWO) EQUITY SHARES* OF FACE VALUE OF ₹ 10/- EACH, REPRESENTING 26% OF THE TOTAL VOTING SHARE CAPITAL, OF ARCHANA SOFTWARE LIMITED ("TARGET COMPANY"), FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY MR. SHAJU THOMAS ("ACQUIRER 1") AND MRS. LINTA P JOSE ("ACQUIRER 2") (ACQUIRER 1 AND ACQUIRER 2 ARE COLLECTIVELY REFERRED TO AS "ACQUIRERS"), PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF THE SEBI (SAST) REGULATIONS ("OFFER" OR "OPEN OFFER").

*Out of the total issued shares of 60,66,700 Equity Shares, 60,21,200 Equity Shares are fully paid-up and 45,500 Equity Shares are partly paid-up (₹ 5/- paid up.)

This Offer Opening Public Announcement and Corrigendum to the Detailed Public Statement and the Letter of Offer ("Offer Opening Public Announcement and Corrigendum") is being issued by Saffron Capital Advisors Private Limited ("Manager to the Offer"), for and on behalf of the Acquirers in respect of the Open Offer, pursuant to and in accordance with Regulation 18(7) of the SEBI (SAST) Regulations and the changes/amendments advised by SEBI vide its observation letter bearing reference number SEBI/HO/CFD/CFD-RAC-DCR1/P/OW/2023/34545/1 dated August 25, 2023 ("SEBI Letter").

This Offer Opening Public Announcement and Corrigendum is to be read in continuation of and in conjunction with: (a) the Public Announcement dated June 29, 2023 ("PA"); (b) the Detailed Public Statement which was published on July 04, 2023 in Financial Express (English, All Editions), Jansatta (Hindi, All Editions), Mumbai Lakshadweep (Marathi, Mumbai Edition) and Makkal Kural (Tamil, Regional language where the Registered Office of the Target Company is situated, Chennai Edition) ("DPS") (c) the Draft Letter of Offer dated July 10, 2023 ("DLOF") (d) the Letter of Offer dated August 30, 2023 along with the Form of Acceptance-cum-Acknowledgement ("Letter of Offer" or "LOF") in respect of the Open Offer. 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 in this Offer Opening Public Announcement and Corrigendum shall have the same meaning as assigned to them in the LOF.

1. **Offer Price:** The Offer Price is ₹ 3.78/- (Rupees Three and Seventy Eight Paise only) for fully paid-up Equity Share of face value of ₹ 10/- (Rupees Ten only) and for partly paid up Equity Shares, it would be the difference between the offer price and the amount due towards calls-in-arrears including calls remaining unpaid with interest, if any, thereon. There has been no revision to the Offer Price. For further details relating to the Offer Price, please refer to Paragraph VII (A) (Justification for the Offer Price) of the LOF.

2. **Recommendation of Committee of Independent Directors of the Target Company:** The Committee of Independent Directors ("IDC") of the Target Company has recommended that the Offer Price is in line with the parameters prescribed by SEBI in the SEBI (SAST) Regulations and the same is fair and reasonable. The IDC's Recommendations in relation to the Open Offer was published on September 08, 2023, in the same newspapers in which the DPS was published.

3. The Open Offer is a mandatory offer being made under Regulations 3 and 4, and other applicable regulations of the SEBI (SAST) Regulations to the Public Shareholders of the Target Company.

4. The Open Offer is not a competing offer in terms of Regulation 20 of SEBI (SAST) Regulations. There is no competitive offer to this Open Offer and the last date for making such competing offer has expired.

5. The LOF dated August 30, 2023, was dispatched through electronic mode and physical mode on September 01, 2023 and September 04, 2023 respectively to all the Eligible Shareholders as on the Identified Date, i.e. August 29, 2023. 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.

6. Please note that a copy of the Letter of Offer along with the Form of Acceptance cum Acknowledgment and SH-4 would also be available on the website of the SEBI at www.sebi.gov.in, Manager to the Offer www.saffronadvisor.com and BSE Limited www.bseindia.com and the Public Shareholders can download the same for applying in the Open Offer.

7. Non-receipt/ non-availability of the Form of Acceptance does not preclude an Eligible Shareholder from participating in the Open Offer. Please see the manner of participating in the Open Offer described below in brief. Kindly note that the Open Offer is being implemented by the Acquirers through the stock exchange mechanism made available by BSE in the form of a separate window ("Acquisition Window") in accordance with SEBI (SAST) Regulations, other applicable SEBI circulars and guidelines issued by the BSE and the Indian Clearing Corporation Limited ("Clearing Corporation").

8. The Eligible Shareholders are required to refer to the Section titled "Procedure for Acceptance and Settlement of the Offer" on page 28 of the LOF in relation to inter alia the procedure for tendering their Equity Shares in the Open Offer and are required to adhere to and follow the procedure outlined therein.

9. Instructions to the Public Shareholders:

9.1. **In case of Public Shareholders holding Equity Shares in dematerialized form:** Eligible Shareholders who are holding Equity Shares in dematerialized form and who desire to tender their Equity Shares in the Open Offer, may do so through their respective selling broker(s). Eligible Shareholders should tender their Equity Shares before market hours close on the last day of the Tendering Period. The selling broker(s) would be required to mark lien on the tendered Equity Shares and thereafter place an order/bid on behalf of the Public Shareholder using the Acquisition Window of the BSE. Please also read and follow the detailed procedure described in paragraph IX on page 29 of the LOF.

9.2. **In case of Public Shareholders holding Equity Shares in physical form:** Eligible Shareholders holding Equity Shares in physical form may participate in the Open Offer through the respective selling broker(s) by providing complete set of documents for verification procedure including (i) original share certificate(s); (ii) valid share transfer form(s) i.e. Form SH-4; (iii) duly filled in Form of Acceptance (in case the Public Shareholder has not received the Form of Acceptance, then he/she may make an application on plain paper duly signed by him/her, stating inter alia, full name, address, number of Equity Shares held, and number of Equity Shares being tendered); and (iv) such other documents described in paragraph IX at page 32 of the LOF. The selling broker shall place a bid using the Acquisition Window of the BSE and provide a Transaction Registration Slip ("TRS") to such Public Shareholder. The selling broker / Public Shareholder should thereafter deliver the original share certificate(s), Form SH-4 and such other documents described in paragraph IX at page 32 of the LOF to the Registrar to the Offer at the address mentioned in the LOF so that the same reaches the Registrar to the Offer within 2 (Two) days from the Offer Closing Date i.e. Tuesday, September 26, 2023. Please also read and follow the detailed procedure described in paragraph IX at page 32 of the LOF. Please note that physical share certificates and other relevant documents should not be sent to the Acquirers, Target Company or the Manager to the Offer.

10. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the DLOF was submitted to SEBI on July 10, 2023. SEBI vide its observation letter bearing reference number SEBI/HO/CFD/CFD-RAC-DCR1/P/OW/2023/34545/1 dated August 25, 2023, issued its observations on the DLOF. SEBI's observations have been incorporated in the LOF. This Offer Opening Public Announcement and Corrigendum also serves as a Corrigendum to the PA, DPS and LOF, and as required in terms of the SEBI Letter.

11. Material updates to the DPS and DLOF:

Public Shareholders are requested to note the following material updates to the DLOF as included in the LOF, in relation to the Open Offer:

- The term "Offer Price" under Key Definitions on page no. 7 was updated as "₹3.78/- (Rupees Three and Seventy Eight Paise only) offered by the Acquirers for a fully paid-up Equity Share of face value of ₹ 10/- (Rupees Ten only) and for shareholders who are holding partly paid up Equity Shares, it would be the difference between the offer price and the amount due towards calls-in-arrears including calls remaining unpaid with interest, if any, thereon".
- The following disclosures were included/updated in the LOF in relation to Acquirers:
 - Acquirers confirm that no directions subsisting or proceedings pending against them under SEBI Act, 1992 and regulations made there under, also by any other Regulator and no penalties are levied by SEBI/RBI against the Acquirers as on date of the LOF at Paragraph V 1.5 and Paragraph V 2.5.
 - Acquirers confirm that they have no relationship with the public shareholders of the Target Company, as displayed on the Stock Exchange website at Paragraph V 1.10 and Paragraph V 2.10.
- Updated the trading status of Equity Shares of Target Company in the LOF at Paragraph VI 3 and Paragraph VII (A) 1.
- The following disclosure was included in the LOF in relation to Target Company at Paragraph VI 10:
 - The Target Company confirms that no directions subsisting or proceedings pending against it under SEBI Act, 1992 and regulations made there under, also by any other Regulator and no penalties are levied by SEBI/RBI against the Target Company as on date of this LOF.
- Replaced the term "Total paid up Equity Shares" with "Total Equity Shares" at Paragraph VI 12(A).
- Incorporated the Limited Reviewed Financial Statements of the Target Company for the 3 months ended June 30, 2023, at Paragraph VI 17.
- Updated the Notes to Pre and Post Offer Shareholding Pattern of the Target Company as on date of the LOF to include the word "being the due diligence period" in point 3 of Paragraph VI 19.
- Addition of Note to include the following statement "As per sub-regulation (13) Regulation 8 of SEBI (SAST) Regulations, the offer price for partly paid-up shares shall be computed as the difference between the offer price and the amount due towards calls-in-arrears including calls remaining unpaid with interest, if any, thereon" at Paragraph VII (A) 5.
- Addition of Table w.r.t to Market Price of the Target Company as on PA date and the date immediately after PA date at Paragraph VII (A) 7.
- Deletion of "If the signature(s) of the Equity Shareholders provided in the plain paper application differs from the specimen signature(s) recorded with the Registrar of the Company or are not in the same order (although attested),

such applications are liable to be rejected under this Open Offer" under the Procedure for tendering the Equity Shares in case of non-receipt of the LOF at Paragraph IX point 4 of the LOF.

- Details regarding the procedure for electronic inspection of documents by the Public Shareholders, on request, during the Tendering Period have been included at Paragraph X (Documents for Inspection) of the LOF.

12. Material update and corrigendum to the LOF:

Public Shareholders are hereby informed to take note of the following update under paragraph VI on page no. 22 of the LOF and should read the same in conjunction with the LOF:

There are instances of non-compliances with the SEBI (SAST) Regulations, 2011 by promoter of the Target Company and inaccurate disclosure of shareholding pattern by the Target Company as required under SEBI (LODR) Regulations, 2015 for which SEBI may initiate suitable action against the promoter and/or Target Company.

- Status of Statutory and Other Approvals:** As on the date of the LOF, to the best of the knowledge of the Acquirers, there are no statutory approvals required by the Acquirers to complete this Offer. However, in case of any such statutory approvals are required by the Acquirers at a later date before the expiry of the tendering period, this Offer shall be subject to such approvals and the Acquirers shall make the necessary applications for such statutory approvals.

- The schedule of major activities pertaining to the Offer is set forth below:

Activity	Original Schedule (Day and Date)	Revised Schedule (Day and Date)
Public Announcement (PA)	Thursday, June 29, 2023	Thursday, June 29, 2023
Publication of DPS in the newspapers	Tuesday, July 4, 2023	Tuesday, July 4, 2023
Last date for filing of draft letter of offer with SEBI	Tuesday, July 11, 2023	Tuesday, July 11, 2023
Last date for public announcement of competing offer(s)#	Tuesday, July 25, 2023	Tuesday, July 25, 2023
Last date for receipt of comments from SEBI on Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Open Offer)	Tuesday, August 1, 2023	Friday, August 25, 2023**
Identified Date*	Thursday, August 3, 2023	Tuesday, August 29, 2023
Last date by which the Letter of Offer to be dispatched to the Public Shareholders whose name appears on the register of members on the Identified Date	Thursday, August 10, 2023	Tuesday, September 5, 2023
Last date for upward revision of the Offer Price and/or Offer Size	Thursday, August 17, 2023	Friday, September 8, 2023
Last Date by which the committee of the independent directors of the Target Company is required to publish its recommendation to the Public Shareholders for this Open Offer	Thursday, August 17, 2023	Friday, September 8, 2023
Date of publication of Open Offer opening Public Announcement in the newspapers in which the DPS has been published	Friday, August 18, 2023	Monday, September 11, 2023
Date of commencement of the Tendering Period ("Offer Opening Date")	Monday, August 21, 2023	Tuesday, September 12, 2023
Date of closure of the Tendering Period ("Offer Closing Date")	Friday, September 1, 2023	Tuesday, September 26, 2023
Last date of communicating the rejection/acceptance and completion of payment of consideration or return of Equity Shares to the Public Shareholders of the Target Company	Friday, September 15, 2023	Thursday, October 12, 2023
Last date for publication of post Open Offer public announcement in the newspapers in which the DPS has been published	Monday, September 25, 2023	Thursday, October 19, 2023

* Identified Date is only for the purpose of determining the Equity Shareholders of the Target Company as on such date to whom the Letter of Offer would be sent by email. It is clarified that all the equity shareholders holding Equity Shares of the Target Company (registered or unregistered) (except the Acquirers and Promoter and Promoter group of the Target Company) are eligible to participate in this Offer any time before the closure of this Offer.

** Actual date of receipt of SEBI Observation Letter on DLOF.

There is no competing offer to this offer.

Note: Where last dates are mentioned for certain activities, such activities may take place on or before the respective last dates.

15. OTHER INFORMATION

- The Acquirers accept full responsibility for the information contained in this Offer Opening Public Announcement and Corrigendum and also for the obligations of the Acquirers as laid down in SEBI (SAST) Regulations.
- This Offer Opening Public Announcement and Corrigendum will be available on the websites of SEBI at www.sebi.gov.in, the Manager to the Offer at www.saffronadvisor.com and BSE Limited at www.bseindia.com.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 <p>SAFFRON CAPITAL ADVISORS PRIVATE LIMITED 605, Sixth Floor, Centre Point, Andheri Kurla Road, J.B. Nagar, Andheri (East), Mumbai-400 059, Maharashtra, India Tel. No.: +91 22 49730394; Fax: N.A. Email id: openoffers@saffronadvisor.com; Website: www.saffronadvisor.com; Investor Grievance email id: investorgrievance@saffronadvisor.com; SEBI Registration Number: INM000011211 Validity: Permanent Contact Person: Ms. Pooja Jain/ Mr. Saurabh Gaikwad</p>	 <p>CAMEO CORPORATE SERVICES LIMITED Subramanian Building", No.1, Club House Road, Chennai-600 002, Tamil Nadu, India Tel. No.: +91 44 4002 0700; Fax: N.A. E-mail id: priya@cameoindia.com Website: www.cameoindia.com Investor grievance email id: investor@cameoindia.com SEBI Registration Number: INR000003753; Validity: Permanent Contact Person: Ms. Sreepriya K</p>

Place: Kerala
Date: September 09, 2023