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S.N	Activity	Schedule (Day and Date) ⁽¹⁾
9	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	Tuesday, February 27, 2024
10	Date of publication of offer opening Public Announcement in the newspapers in which the DPS has been published	Wednesday, February 28, 2024
11	Date of commencement of the Tendering Period (" Offer Opening Date ")	Thursday, February 29, 2024
12	Date of closure of the Tendering Period (" Offer Closing Date ")	Thursday, March 14, 2024
13	Last date of communicating the rejection/acceptance and completion of payment of consideration or return of Equity Shares to the Public Shareholders	Monday, April 01, 2024
14	Last date for publication of post Open Offer public announcement in the newspapers in which the DPS has been published	Monday, April 08, 2024

Notes:

- (1) The above timelines are indicative (prepared based on the timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of statutory/regulatory approvals and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SBI (SAST) Regulations.
- (2) The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be sent. It is clarified that all the holders (registered or unregistered) of the Equity Shares (except the Acquirer and the Sellers) are eligible to participate in this Offer at any time prior to the closure of the Tendering Period.

VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

- All the Public Shareholders, whether holding Equity Shares in dematerialized form or physical form, registered or unregistered, are eligible to participate in this Offer at any time during the Tendering Period, i.e., the period from the Offer Opening Date till the Offer Closing Date.
- Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date i.e., the date falling on the 10th (tenth) Working Day prior to the commencement of the Tendering Period, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer. Accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Offer in any way.
- The Public Shareholders may also download the Letter of Offer from the SEBI's website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer (detailed at Part IX (Other Information) of this DPS) on providing suitable documentary evidence of holding of the Equity Shares and their folio number, DP identity, Client identity, current address and contact details.
- The Open Offer will be implemented by the Acquirer through Stock Exchange Mechanism made available by BSE Limited ("**BSE**") in the form of separate window ("**Acquisition Window**") as provided under the SEBI (SAST) Regulations and the SEBI's Master Circular bearing number SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023 ("**SEBI Master Circular**").
- BSE shall be the Designated Stock Exchange for the purpose of tendering Equity Shares in the Open Offer.
- The Acquirer has appointed Choice Equity Broking Private Limited ("**Buying Broker**") as its broker for the Open Offer through whom the purchases and the settlement of the Offer Shares tendered in the Open Offer shall be made. The contact details of the Buying Broker are as mentioned below:

Name: Choice Equity Broking Private Limited
Address: Sunil Patodia Tower, J B Nagar, Andheri (East), Mumbai-400099, Maharashtra, India.
Contact Person: Mr. Jeetender Joshi (Senior Manager)
Telephone: + 91 22 67079832;
Fax: + 91 22 67079999;
E-mail ID: jeetender.joshi@choiceindia.com;
Website: www.choiceindia.com
Investor Grievance Email ID: ig@choiceindia.com
SEBI Registration No: INZ000160131

- Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective stock brokers ("**Selling Brokers**") within the normal trading hours of the secondary market, during the Tendering Period. The Selling Broker can enter orders for dematerialized as well as physical Equity Shares.
- All the Public Shareholders who desire to tender their Equity Shares under the Open Offer would be required to make available their shares for bidding to their respective stock broker ("**Selling Broker**"). The shareholders have to intimate their Selling Broker to place the bid during the normal trading hours of the secondary market during the Tendering Period. Upon placing the bid, the Selling Broker(s) shall provide the Transaction Registration Slip ("**TRS**") generated by the exchange bidding system to the shareholder. TRS will contain details of order submitted like Bid ID No., DP ID, Client ID, Regd. Folio No., No. of Equity Shares Tendered, etc.
- A separate Acquisition Window will be provided by BSE to facilitate the placing of orders. The Selling Broker would be required to place an order / bid on behalf of the Public Shareholder who wish to tender Equity Shares in the Open Offer using the Acquisition Window of BSE. Before placing the order / bid, the Selling Broker will be required to mark lien on the tendered Equity Shares. Details of such Equity Shares marked as lien in the demat account of the Public Shareholders shall be provided by the depository to the BSE and Indian Clearing Corporation Limited ("**Clearing Corporation**").
- In terms of the SEBI Master Circular, a lien shall be marked against the Equity Shares tendered in the Offer. Upon finalization of the entitlement, only the accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.
- In the event the Selling Broker of a shareholder is not registered with any of BSE, then the Public Shareholders can approach any BSE registered stock broker and can register themselves by using quick unique client code ("**UCC**") facility through BSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker in compliance with applicable law). In case the Public Shareholders are unable to register using UCC facility through any other BSE registered broker, Public Shareholders may approach Buying Broker i.e., Choice Equity Broking Private Limited for guidance to place their Bids. The requirement of documents and procedures may vary from broker to broker.
- As per the provisions of Regulation 40(1) of the SEBI LODR Regulations and SEBI's press release dated December 03, 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository with effect from April 01, 2019. However, in accordance with the SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations. Shareholders who wish to offer their Equity Shares in physical form in the Offer are requested to send their original documents as will be mentioned in the LOF to the Registrar to the Offer so as to reach them no later than the Offer Closing Date. It is advisable to first email scanned copies of the original documents as will be mentioned in the LOF to the Registrar to the Offer and then send physical copies to the address of the Registrar to the Offer as will be provided in the LOF. The process for tendering the Offer Shares by the Public Shareholders holding Equity Shares in physical form will be separately enumerated in the Letter of Offer.
- The cumulative quantity tendered shall be displayed on BSE's website (www.bseindia.com) throughout the trading session at specific intervals by BSE during the Tendering Period.
- In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Offer is more than the number of Equity Shares agreed to be acquired in this Offer, the Acquirer shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Offer.

- The Public Shareholders will have to ensure that they keep their Demat Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to proportionate acceptance in the Open Offer.
 - Equity Shares should not be submitted / tendered to the Manager, the Acquirer or the Target Company.
- 17. THE DETAILED PROCEDURE FOR TENDERING THE OFFER SHARES IN THIS OPEN OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER, WHICH SHALL ALSO BE MADE AVAILABLE ON SEBI'S WEBSITE (www.sebi.gov.in).**

IX. OTHER INFORMATION

- The Acquirer and its directors, in their capacity as directors of the Acquirer, accept full responsibility for the information contained in the PA and this DPS (other than as specified in paragraph 2 below) and also for the obligations of the Acquirer laid down in the SEBI (SAST) Regulations in respect of this Offer.
- All the information pertaining to the Target Company and/or the Sellers contained in the PA and this DPS or the Letter of Offer or any other advertisement/publications made in connection with the Open Offer has been compiled from information published or provided by the Target Company or the Sellers, as the case may be, or publicly available sources. The Acquirer and the Manager to the Open Offer have not been independently verified such information and do not accept any responsibility with respect to information provided in the PA and this DPS pertaining to the Target Company and / or the Sellers.
- In this DPS, all references to "₹", "Rs." or "Rupees" are references to Indian Rupees and any discrepancy in any amount or figures listed as a result of multiplication and totalling is due to rounding off and/or regrouping.
- Unless otherwise stated, the information set out in this DPS reflects the position as of the date of this DPS.
- The PA and this DPS is expected to be available on SEBI's website www.sebi.gov.in.
- Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer has appointed Saffron Capital Advisors Private Limited as the Manager to the Open Offer and Cameo Corporate Services Limited as the Registrar to the Offer. Their contact details are as mentioned below:

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. Telephone: +91 22 4973 0394; E-mail: openoffers@saffronadvisor.com</p>	 <p>Cameo Corporate Services Limited Subramanian Building, No.1, Club House Road, Chennai-600 002, Tamil Nadu, India Telephone: +91 44 40020700 / 40020741 / 40020780 Fax: +91 44 28460129 E-mail: priya@cameoindia.com Investor Grievance ID: investor@cameoindia.com Website: www.cameoindia.com Contact Person: Sreepriya. K SEBI Registration No.: INR000003753</p>

Issued by the Manager to the Open Offer
 For and on behalf of the Acquirer
 Mercantile Ventures Limited

Sd/-

Place: Chennai
 Date: January 11, 2024