



April 17, 2026

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

National Stock Exchange of India Ltd.

Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (East), Mumbai – 400 051

Scrip code: 535789, 890192

Symbol: SAMMAANCAP/EQ, SCLPP

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Please find attached the copy of the Pre-Offer Advertisement and Corrigendum to the Detailed Public Statement received by the Company from Citigroup Global Markets India Private Limited in relation to the open offer to the public shareholders of the Company.

Request you to kindly take the same on record.

Yours faithfully,

For **Sammaan Capital Limited**

(Formerly Indiabulls Housing Finance Limited)

Amit

Kumar Jain

Amit Jain

Company Secretary

Digitally signed by

Amit Kumar Jain

Date: 2026.04.17

12:28:39 +05'30'

1402, 14th Floor,
First International Financial Centre
G-Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 098.

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April 16, 2026

To:
Compliance Officer
Sammaan Capital Limited
A-34, 2nd & 3rd Floor, Lajpat Nagar-11
New Delhi - 110 024, India.

Re: Open offer for acquisition of up to 34,17,54,286 (thirty four crore seventeen lakh fifty four thousand two hundred and eighty six) Equity Shares of face value of INR 2 (Indian Rupees two) each of Sammaan Capital Limited (“Target Company” and such shares, “Equity Shares”), representing 26.0% (twenty six point zero five percent) of the Expanded Voting Share Capital of the Target Company from the Public Shareholders of the Target Company by Avenir Investment RSC Ltd (“Acquirer”), together with IHC Capital Holding LLC (“PAC”) in its capacity as a person acting in concert with the Acquirer, pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (“SEBI (SAST) Regulations”) (“Open Offer” or “Offer”).

Dear Sir/ Madam,

With respect to the Offer, the following documents were submitted previously:

- a. public announcement dated October 02, 2025;
- b. detailed public statement dated October 09, 2025 (“DPS”), which was also published in three newspapers, i.e., Financial Express, Jansatta and Navshakti on October 09, 2025;
- c. draft letter of offer dated October 16, 2025 (“DLoF”);
- d. corrigendum to the DLoF and DPS dated January 14, 2026, which was also published in the same newspapers as the DPS; and
- e. letter of offer dated April 03, 2026 (“LoF”) together with the Addendum to the LoF dated April 09, 2026.

Pursuant to and in accordance with Regulation 18(7) of the SEBI (SAST) Regulations, please find enclosed the Pre-Offer Advertisement and Corrigendum to the DPS dated April 15, 2026 (“**Pre-Offer Advertisement cum Corrigendum**”), that has appeared in the following newspapers on April 16, 2026, in relation to the Open Offer:

Newspaper	Language	Editions
Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Navshakti	Marathi	Mumbai

All capitalized terms not defined herein shall have meaning as ascribed to them in the LoF.

Thanking you,

Enclosed: Pre-Offer Advertisement cum Corrigendum (print copy)

1402, 14th Floor,
First International Financial Centre
G-Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 098.

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Yours truly,
For **Citigroup Global Markets India Private Limited**



Authorised Signatory

Name: Amulya Goyal

Designation: Managing Director

PRE-OFFER ADVERTISEMENT IN ACCORDANCE WITH REGULATION 18(7) AND OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AND SUBSEQUENT AMENDMENTS THERETO, AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

SAMMAAN CAPITAL LIMITED

Registered Office: A-34, 2nd & 3rd floor, Lajpat Nagar II, Lajpat Nagar (South Delhi) 110024, New Delhi, India
Corporate Identification Number (CIN): L65922DL2005PLC136029; Tel: +91 124 604 8213; Website: https://www.sammaancapital.com

Open offer for acquisition of up to 34,174,246 (thirty four crore seventeen lakh fifty four thousand two hundred and eighty six) Equity Shares, representing 26.05% (twenty six point zero five per cent) of the Expanded Voting Share Capital of Sammaan Capital Limited (Target Company), from the Public Shareholders of the Target Company by Avenir Investment RSC Ltd (Acquirer) together with IHC Capital Holding LLC (PAC) in its capacity as a person acting in concert with the Acquirer pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (SEBI (SAST) Regulations) ("Open Offer")

This pre-offer advertisement cum corrigendum to the detailed public statement dated October 09, 2022 ("DPS") is being issued by Ciprova Global Investors India Private Limited, the manager to the Open Offer ("Manager"), on behalf of the Acquirer and the PAC pursuant to Regulation 18(7) of the SEBI (SAST) Regulations in respect of the Open Offer to acquire shares of the Target Company ("Pre- Offer Advertisement cum Corrigendum")

The DPS with respect to the Open Offer was published on October 09, 2022, in (a) all editions of the Financial Express (English), (b) all editions of Jansatta (Hindi), and (c) Mumbai edition of Navshakti (Marathi). The Pre- Offer Advertisement cum Corrigendum should be read in conjunction with, and in conjunction with the:

- (a) public announcement dated October 02, 2022 ("PA");
(b) DPS;
(c) addendum cum corrigendum to the PA, DPS and the Draft Letter of Offer dated January 14, 2023 ("Corrigendum"), which was published in all the newspapers in which the DPS was published; and
(d) letter of offer dated April 03, 2023 ("Letter of Offer" or "LOF") along with the addendum to the Letter of Offer dated April 09, 2023 ("Addendum")

This Pre- Offer Advertisement cum Corrigendum is being published in all such newspapers in which the DPS was published. Capitalist terms used but not defined in this Pre- Offer Advertisement cum Corrigendum shall have the same meaning assigned to such terms in the Letter of Offer.

- 1. Offer Price: The Offer Price is INR 139 (Indian Rupees one hundred and thirty nine) per Fully Paid Equity Share and INR 38 (Indian Rupees thirty eight) per Partly Paid Equity Share (being treated as the offer price for each Fully Paid Equity Share and the amount due towards call-in-arrears, if any, and interest due, if any, thereon). The Offer Price for Fully Paid Equity Shares has been arrived at, in accordance with Regulation 8(1) and 8(2) of the SEBI (SAST) Regulations. The Offer Price for Partly Paid Equity Shares has been arrived at, in accordance with Regulation 8(1) and 8(2) of the SEBI (SAST) Regulations. The Target Company has confirmed that it has not charged interest in the past on the delay in receipt of outstanding amount on the Partly Paid Equity Shares and that no interest will be charged thereon until the Partly Paid Equity Shares acquired by the Acquirer as part of the Open Offer are made fully paid-up pursuant to a notice for payment of call money issued by the Target Company on the Partly Paid Equity Shares. There has been no revision in the Offer Price.
2. Recommendation of the committee of independent directors of the Target Company: The recommendation of the committee of independent directors of the Target Company ("IDC" or "Committee") in relation to the Open Offer was approved on Thursday, April 09, 2023 and published on Friday, April 10, 2023, in the same newspapers in which the DPS was published ("IDC Recommendation"). The relevant extract of the IDC Recommendation is given below:

Table with 2 columns: Members of the Committee of Independent Directors (Committee) and the members of the Committee are as follows: 1. Mr. Subhash Sheoran Mundra, 2. Mr. Achuthan Sridharth, 3. Ms. Sheetal Shah, 4. Mr. Dinabhanu Mohapatra, 5. Mr. Subhash Sheoran Mundra acted as chairman at the meeting of the Committee held on April 09, 2023. Recommendation on the Open Offer as to whether the offer is fair and reasonable. Summary of reasons for recommendation (IDC may also invite attention to any other place, e.g. company's website, where its detailed recommendations along with written advice of the independent adviser, if any, can be seen by the shareholder). Disclosure of the voting pattern.

LLC (PAC) in its capacity as a person acting in concert with the Acquirer, pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations") ("Open Offer" or "Offer").

The following definitions shall be included in the DPS:

- (i) "Equity Shares" shall mean fully paid-up equity shares of the Target Company having face value of INR 2 (Indian Rupees two) each and partly paid-up equity shares of the Target Company having face value of INR 2 (Indian Rupees two) each with INR 0.67 (Indian Rupees zero and sixty seven paise) per equity share paid-up and INR 1.33 (Indian Rupees one and thirty three paise) per equity share remaining unpaid, as the case may be;
(ii) "Fully Paid Equity Shares" shall mean fully paid-up equity shares of the Target Company having face value of INR 2 (Indian Rupees two) each; and
(iii) "Securities Escrow Agreement" shall mean the securities escrow agreement dated March 28, 2023 executed amongst the Acquirer, Registrar to the Offer and the Manager to the Offer.
The definition of "Closing" in the DPS shall be amended and restated as follows:
(c) The completion of the subscription of the Subscription Securities by the Acquirer and other allied actions required to be completed in accordance with the terms of the SSA. The Closing has taken place on March 31, 2023.
(d) The definition of "Expanded Voting Share Capital" in the DPS shall be amended and restated as follows:
"The total voting equity share capital of the Target Company on a fully diluted basis and expected as of the 10th Working Day from the closure of the Tendering Period for the Open Offer. This includes (a) 1,15,86,70,658 (one hundred and fifteen crore eighty six lakh seventy thousand six hundred and fifty eight) Fully Paid Equity Shares, inclusive of the 33,00,011 (thirty three crore one hundred and eleven) Fully Paid Equity Shares allotted by the Target Company to the Acquirer in terms of the SSA; (b) 33,00,011 (thirty three crore one hundred and eleven) Partly Paid Equity Shares, inclusive of the 33,00,011 (thirty three crore one hundred and eleven) Partly Paid Equity Shares allotted by the Target Company and other pre-existing regulatory approvals; (c) 30,32,123 (thirty lakh thirty two thousand two hundred and thirteen) employee stock options which may vest or be exercised in December 31, 2023;
(e) The definition of "Investor Shares Consideration" shall be amended and restated as follows:
"INR 45,87,01,542.9 (Indian Rupees four thousand five hundred and eighty seven crore fifteen thousand four hundred and twenty nine) being the aggregate amount calculated at INR 139 (Indian Rupees one hundred and thirty nine) per Fully Paid Equity Share."
(f) The definition of "Fully Paid Shares" in the DPS shall be amended and restated as follows:
"33,00,011 (thirty three crore one hundred and eleven) Fully Paid Equity Shares, at a subscription price of INR 139 (Indian Rupees one hundred and thirty nine) per Fully Paid Equity Share allotted to the Acquirer on March 31, 2023."
(g) The definition of "Investor Warrants" in the DPS shall be amended and restated as follows:
"Collectively the Tranche I Warrants (as defined below) and the Tranche II Warrants (as defined below) allotted to the Acquirer on March 31, 2023."
(h) The definition of "Subscription Securities" in the DPS shall be amended and restated as follows:
"Collectively, shall mean the Investor Shares and Investor Warrants allotted to the Acquirer on March 31, 2023."
(i) The following paragraphs in respect of the Acquirer in the DPS shall be amended and restated as follows:
(i) Paragraph (a)(iv) of Part I: "The registered office of the Acquirer is at Unit 5901 and 5902, Floor 59, Address Park Office Tower, Al Raffa Street, Abu Dhabi, Al Rasm Island, United Arab Emirates."
(ii) Paragraph (a)(vii) of Part I: "The issued and paid-up share capital of the Acquirer as on the date of the Pre- Offer Advertisement cum Corrigendum is USD 50,000 (United States Dollars fifty thousand), comprising 50,000 (fifty thousand) ordinary fully paid-up shares of USD 1 (United States Dollar one) each. Avelors Holding LTD holds 100% (one hundred per cent) of the share capital of the Acquirer. The PAC holds 52% (fifty two per cent) of Avenir Financial Holding RSC LTD, which is the shareholder wholly owning Avelors Holding LTD. The Acquirer is thus owned and controlled by the PAC. The Acquirer is a part of the International Holding Company PUSC group."
(iii) Paragraph (a)(viii) of Part I: "The Acquirer has been allotted the Subscription Securities on March 31, 2023. In compliance with Regulation 18(7) of the SEBI (SAST) Regulations, the Acquirer shall not exercise any voting rights on the Subscription Securities allotted to it until the expiry of the Offer Period and they will be held under a separate securities escrow account maintained with the Registrar to the Offer, in the account named "MILP Avenir Investment RSC LTD Preferential ES-CROWD DEMAT ACCOUNT" in accordance with the SEBI (SAST) Regulations. The Subscription Securities under the preferential issue will be transferred from the securities escrow account to the Acquirer in accordance with the SEBI (SAST) Regulations."
(iv) Paragraph (a)(xiii) of Part I: "The key financial information of the Acquirer based on its (A) audited standalone financial statements as of and for the period from March 29, 2022 (date of incorporation) to December 31, 2022; and (B) audited standalone financial statements as of and for the financial years ended March 31, 2024 and December 31, 2025, is set out below.

Table with 3 columns: As of and for the period from March 29, 2022 to December 31, 2022; As of and for the financial year ended December 31, 2024; As of and for the financial year ended December 31, 2025. Rows include Total Revenue, Net Income / Loss, Earnings Per Share, Net worth / Shareholders' Funds.

Note: Since the financial numbers of the Acquirer are presented in USD, the financial information has been converted into Indian Rupees (INR) for the purpose of convenience. The conversion has been done at the rate USD 1=INR 84.6545 as on March 30, 2023. Source: RBI reference exchange rate as appearing on https://www.rbi.org.in/scripts/refrencearchive.aspx."
The following paragraphs in respect of the PAC in the DPS shall be amended and restated as follows:
(i) Paragraph (b)(i) of Part I: "PAC is a limited liability company, incorporated on September 19, 2019, under the laws of the United Arab Emirates (License Number: CO-288399 and United Registration Number: 101-2021-10020527). The name of the PAC has not changed since its incorporation."
(ii) Paragraph (b)(ii) of Part I: "The PAC has its registered office at PO Box 2616, 3rd floor, ROR Procurement Restricted Limited Building, East 48, Abu Dhabi, United Arab Emirates."
(iii) Paragraph (b)(iv) of Part I: "The issued and paid-up share capital of the PAC as on the date of the Pre- Offer Advertisement cum Corrigendum is AED 300,000 (United Arab Emirates Dirhams three hundred thousand) comprising 10,000 (ten thousand) ordinary fully paid-up shares of AED 30 (United Arab Emirates Dirhams thirty) each. The PAC is indirectly owned and controlled by International Holding Company PUSC, a company incorporated under the laws of Abu Dhabi, United Arab Emirates and listed on Abu Dhabi Stock Exchange. The PAC is a part of the International Holding Company PUSC group. The Acquirer is owned and controlled by the PAC.
(iv) Paragraph (b)(v) of Part I: "As of the date of the Pre- Offer Advertisement cum Corrigendum, the PAC does not have any directors. The manager of the PAC is not a director on the Board."
(v) Paragraph (b)(viii) of Part I: "The key financial information of the PAC based on its audited consolidated financial statements prepared as of and for the financial years ended March 31, 2022, December 31, 2024 and December 31, 2025, respectively, is set out below:
(in millions)
Particulars As of and for the financial year ended December 31, 2022 As of and for the financial year ended December 31, 2024 As of and for the financial year ended December 31, 2025
Total Revenue 65,588 16,89,648 81,704 21,05,463 112,201 28,86,714
Net Income / Profit 22,354 5,76,740 10,003 4,89,606 26,511 7,34,711
After Tax:
Earnings Per Share 2.24 52.64 1.90 44.65 2.85 73.47
Net worth / Shareholders' Funds 100,873 25,99,437 154,354 39,77,610 225,106 58,00,847
(†) Included income from Operations and Other Income."
Note: Since the financial numbers of the PAC are presented in AED, the financial information has been converted into Indian Rupees (INR) for the purpose of convenience. The conversion has been done at the rate AED 1=INR 25.7694 as on March 30, 2023. Source: RBI reference exchange rate as appearing on https://www.rbi.org.in/scripts/refrencearchive.aspx."
The following paragraphs in respect of the Target Company in the DPS shall be amended and restated as follows:
(i) Paragraph (d)(iv) of Part I: "The Equity Shares of the Target Company are listed on the BSE (Scrip ID for Fully Paid Equity Shares: SAMMANCAP; Scrip Code for Fully Paid Equity Shares: 535789; and Scrip Code for Partly Paid Equity Shares: 890192) and NSE (Symbol for Fully Paid Equity Shares: SAMMANCAP; and Symbol for Partly Paid Equity Shares: SCLPF). The ISIN of the Target Company is INE448B1020 for Fully Paid Equity Shares and INE448B1010 for Partly Paid Equity Shares. As of March 31, 2023, the Target Company has granted 7,56,06,132 (seven crore fifty six lakh six thousand one hundred and thirty two) employee stock options of which 6,32,95,074 (six crore thirty two lakh fifty two thousand six hundred and thirty two) employee stock options may vest or be exercised in December 31, 2023. As on the date of the Pre- Offer Advertisement cum Corrigendum, all the foreign currency convertible bonds previously issued by the Target Company have been redeemed."
(ii) Paragraph (d)(v) of Part I: "As on the date of the LoF, the Expanded Voting Share Capital of the Target Company is as follows:
Particulars Issued and Paid-Up Shares % of Expanded Voting Share Capital
Fully Paid Equity Shares of the Target Company 1,15,86,70,658 88.23%
Partly Paid Equity Shares 30,13,213 0.23%
Tranche I Warrants in terms of the SSA 6,88,92,966 6.82%
Employee stock options which may vest or be exercised till December 31, 2023 6,32,95,074 4.82%
Expanded Voting Share Capital (Total) 1,31,18,32,911 100.00%
As on the date of the Pre- Offer Advertisement cum Corrigendum, all the foreign currency convertible bonds previously issued by the Target Company have been redeemed."

"As on the date of the Pre- Offer Advertisement cum Corrigendum, there are 1,15,86,70,658 (one hundred and fifteen crore eighty six lakh seventy thousand six hundred and fifty eight) Fully Paid Equity Shares of the Target Company, inclusive of the 33,00,011 (thirty three crore one hundred and eleven) Fully Paid Equity Shares allotted by the Target Company to the Acquirer in terms of the SSA."
(v) Paragraph (d)(v) of Part I: "The key financial information of the Target Company based on its (A) audited consolidated financials as of and for the financial years ended March 31, 2023, March 31, 2024 and March 31, 2025, respectively; and (B) unaudited and limited review consolidated financial statements as of and for the nine month period ended December 31, 2023, is set out below:
(Amount INR in Lakhs)
Particulars For the nine month period ended December 31, 2023 Financial year ended March 31, 2025 Financial year ended March 31, 2024 Financial year ended March 31, 2023
Total Revenue 6,82,781.76 8,68,324.52 8,62,476.67 8,72,578.66
Net Income 95,685.03 (1,80,746.24) 1,21,439.03 1,12,968.27
Earnings Per Equity Share (EPS) 11.76 (26.70) 23.78 25.19
Net worth / Shareholders' Funds 22,42,348.83 21,82,245.59 19,76,189.94 17,36,124.50
Notes:
(1) Total Revenue includes (a) revenue from operations; and (b) other income.
(2) Net Income means Profit / (Loss) for the period/year.
(3) Shareholders' Funds includes paid up equity share capital and other equity."
(i) The following paragraphs in respect of the Open Offer in the DPS shall be amended and restated as follows:
(i) Paragraph (e)(iv) of Part I: "The Offer Price is being made by the Acquirer and the PAC to all Public Shareholders of the Target Company who are eligible to acquire up to 34,174,246 (thirty four crore seventeen lakh fifty four thousand two hundred and eighty six) Equity Shares, constituting up to 26.05% (twenty six point zero five per cent) of the Expanded Voting Share Capital of the Target Company ("Offer Size") at a price of INR 139 (Indian Rupees one hundred and thirty nine) per Fully Paid Equity Share and at a price of INR 38 (Indian Rupees thirty eight) per Partly Paid Equity Share (assuming full acceptance) ("Open Offer Consideration"), subject to the receipt of all applicable statutory approvals (including Registrar/ Statutory Approvals) on terms set out in the SSA, and subject to the terms and conditions mentioned in the PA, the DPS, the Corrigendum, the Letter of Offer and as set out in the Pre- Offer Advertisement cum Corrigendum that has been issued in relation to the Open Offer in accordance with the SEBI (SAST) Regulations. The Acquirer shall acquire any Partly Paid Equity Shares tendered in the Open Offer, which shall be considered part of the Offer Shares. Any increase in the voting rights of the Acquirer on account of making the Partly Paid Equity Shares fully paid-up pursuant to an acquisition as part of the Open Offer and shall not be considered for the prescribed limits under Regulation 3(2) of the SEBI (SAST) Regulations."
(ii) Paragraph (e)(v) of Part I: "The Offer Price for Fully Paid Equity Shares has been arrived at, in accordance with Regulation 8(1) and 8(2) of the SEBI (SAST) Regulations. The Offer Price for Partly Paid Equity Shares has been arrived at, in accordance with Regulation 8(1) and 8(2) of the SEBI (SAST) Regulations. The Target Company has confirmed that it has not charged interest in the past on the delay in receipt of outstanding amount on the Partly Paid Equity Shares and that no interest will be charged thereon until the Partly Paid Equity Shares acquired by the Acquirer as part of the Open Offer are made fully paid-up pursuant to a notice for payment of call money issued by the Target Company on the Partly Paid Equity Shares."
(iii) Paragraph (e)(vi) of Part I: "The aggregate number of Equity Shares validly tendered in the Open Offer by the Public Shareholders, is more than the Offer Size, then the Fully Paid Equity Shares and Partly Paid Equity Shares validly tendered by the Public Shareholders will be accepted on a proportionate basis, in consultation with the Manager to the Offer, subject to a maximum of 34,174,246 (thirty four crore seventeen lakh fifty four thousand two hundred and eighty six) Equity Shares, representing 26.05% (twenty six point zero five per cent) of the Expanded Voting Share Capital. Paragraph (ii) above covers the mechanism for the Acquirer's subsequent conversion of Partly Paid Equity Shares to Fully Paid Equity Shares."
(iv) Paragraph (e)(vii) of Part I: "As per Regulation 38 of the SEBI (LODR) Regulations, read with Rule 194 of the SEBI (SCRR) Regulations, the Target Company is required to maintain minimum public shareholding of 25% (twenty five per cent), as determined in accordance with the SEBI (SCRR) Regulations, on a continuous basis for listing. Upon completion of the Open Offer and the Preferential Issuance, if the public shareholding of the Target Company falls below the minimum level of public shareholding as required to be maintained as per the Target Company as per the SEBI (SCRR) Regulations and the SEBI (LODR) Regulations, the Acquirer and the PAC undertake to take necessary steps to facilitate the compliance by the Target Company with the relevant provisions prescribed under the SEBI (SCRR) Regulations as per the requirements of Regulation 7(4) of the SEBI (SAST) Regulations and/or the SEBI (LODR) Regulations, within the time period stated therein, i.e., to bring down the non-public shareholding to 75% (seventy five per cent) within 12 (twelve) months from the date of such fall in the public shareholding to below 25% (twenty five per cent), through permitted routes and any other such routes as may be approved by SEBI from time to time, or through other routes, while retaining the Offer Shares (being 0.05% of the Expanded Voting Share Capital), Tranche I Warrants have not been taken into account. Any allotment of Equity Shares to the Acquirer pursuant to the exercise of the Tranche II Warrants shall be made in compliance with the requirements under the SEBI (SAST) Regulations. The Acquirer and PAC shall take all necessary steps to ensure that the public shareholding of the Target Company is maintained at or above the threshold specified under Regulation 3(2) of the SEBI (SAST) Regulations as a result of an exercise of the Tranche II Warrants in a financial year."
(v) The following paragraphs in respect of the background of the Open Offer in the DPS shall be amended and restated as follows:
(i) Paragraph (b) of Part I: "The Preferential Issue has been approved by the Board on October 02, 2023. The Subscription Securities under the Preferential Issue have been allotted to the Acquirer on March 31, 2023, pursuant to the board resolution of the Target Company dated March 31, 2023."
(ii) Paragraph (d) of Part I: "The details of the Underlying Transaction are set out below:
Details of Underlying Transaction
Type of transaction (direct/ indirect) Mode of transaction (Agreement/ Warrant/ market purchase) Shares/ Voting rights acquired/ proposed to be acquired Number % vis-à-vis total equity voting capital (Refer to Note 1 below) Total consideration for shares/ voting rights (INR crore) Mode of payment (cash/ securities) Regulation which has triggered
Direct (i) Agreement - SSA Execution of the SSA for issuance and allotment of the Subscription Securities by the Target Company to the Acquirer, by way of Preferential Issue (Refer to Note 2 below) 33,00,011 25.76% INR 4,587.00 Crore Cash Regulations 3(1) and 4 of the SEBI (SAST) Regulations
(ii) 3,3,00,000,111 (thirty three crore one hundred and eleven) Fully Paid Equity Shares at a price of INR 139 (Indian Rupees one hundred and thirty nine) per Fully Paid Equity Share; (iii) 6,88,92,966 (eight crore eighty six lakh ninety two thousand nine hundred and sixty six) warrants, each carrying a right to subscribe to 1 (one) Fully Paid Equity Share; (iv) 6,32,95,074 (six crore thirty two lakh fifty two thousand six hundred and thirty two) employee stock options which may vest or be exercised in December 31, 2023; (v) 21,97,91,588 (twenty one crore ninety seven thousand five hundred and eighty eight) equity shares, each carrying a right to subscribe to 1 (one) Fully Paid Equity Share; (vi) 6,88,92,966 (eight crore eighty six lakh ninety two thousand nine hundred and sixty six) warrants, each carrying a right to subscribe to 1 (one) Fully Paid Equity Share; (vii) 6,32,95,074 (six crore thirty two lakh fifty two thousand six hundred and thirty two) employee stock options which may vest or be exercised in December 31, 2023; (viii) 21,97,91,588 (twenty one crore ninety seven thousand five hundred and eighty eight) equity shares, each carrying a right to subscribe to 1 (one) Fully Paid Equity Share; (ix) 6,88,92,966 (eight crore eighty six lakh ninety two thousand nine hundred and sixty six) warrants, each carrying a right to subscribe to 1 (one) Fully Paid Equity Share; (x) 6,32,95,074 (six crore thirty two lakh fifty two thousand six hundred and thirty two) employee stock options which may vest or be exercised in December 31, 2023; (xi) 21,97,91,588 (twenty one crore ninety seven thousand five hundred and eighty eight) equity shares, each carrying a right to subscribe to 1 (one) Fully Paid Equity Share; (xii) 6,88,92,966 (eight crore eighty six lakh ninety two thousand nine hundred and sixty six) warrants, each carrying a right to subscribe to 1 (one) Fully Paid Equity Share; (xiii) 6,32,95,074 (six crore thirty two lakh fifty two thousand six hundred and thirty two) employee stock options which may vest or be exercised in December 31, 2023; 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...continued from previous page.

Type of transaction (direct/indirect)	Details of Underlying Transaction				Regulation which has triggered
	Mode of transaction (Agreement/Allotment/market purchase)	Shares/Voting rights acquired/proposed to be acquired	Total consideration for shares/voting rights (VR) acquired (INR crore)	Mode of payment (cash/securities)	
	Fully Paid Equity Share, at a price of INR 139 (Indian Rupees one hundred and thirty-nine) per share (Tranche I Warrants Price), which may be exercised in one or more tranches, until the expiry of 18 (eighteen) months from the date of allotment of warrants in compliance with the requirements under the SEBI (SAST) Regulations, as may be applicable at the time of such exercise. The Acquirer has agreed not to exercise the Tranche II Warrants until after the expiry of the 10th (tenth) Working Day from the closure of the Tenders Period for the Open Offer.	Number % vis-à-vis total equity voting capital (Refer to Note 1 below)			
	(i) The terms and conditions of the Preferential Issue and other rights to be granted to the Acquirer are set out in the SSA.				
	(ii) Board Approval: Approved by the Board of issuance and allotment of the Subscription Securities by the Target Company to the Acquirer, by way of Preferential Issue, subject to the approval of the shareholders of the Target Company.				
	(iii) Notes: (1) Calculated as a percentage of Expanded Voting Share Capital. (2) The Subscription Security shall be allotted within the timelines prescribed under Regulation 170 of SEBI (ICDR) Regulations, subject to, inter alia, the approval of the shareholders of the Target Company and receipt of other statutory/regulatory approvals (including Required Statutory Approvals) each on terms set out in the SSA. (3) Assuming the Acquirer exercises all of the Tranche I Warrants: (a) An amount equivalent to 25% (twenty five per cent) of the Tranche I Warrants Price shall be payable by the Acquirer to the Target Company at the time of subscription and allotment of the Tranche I Warrants, and the balance 75% (seventy five per cent) of the Tranche I Warrants Price shall be payable at the time of allotment of Equity Shares pursuant to exercise of the right attached to the Tranche I Warrants to subscribe to Equity Shares. The amount paid shall be adjusted / set-off against the issue price for the resultant Equity Shares. (b) If the Acquirer exercises all of the Tranche II Warrants, Acquirer would be allotted 21,97,57,569 Equity Shares representing 14.35% of the voting share capital of the Target Company (assuming the voting share capital is the aggregate of the Expanded Voting Share Capital and the Equity Shares allotted pursuant to the exercise of the Tranche II Warrants). The aggregate increase of voting rights of the Acquirer on account of Equity Shares resultant from exercise of all Tranche II Warrants, shall not exceed 9.98% of the total voting rights of the Target Company. (4) An amount equivalent to 25% (twenty five per cent) of the Tranche II Warrants Price shall be payable by the Acquirer to the Target Company at the time of subscription and allotment of the Tranche II Warrants, and the balance 75% (seventy five per cent) of the Tranche II Warrants Price shall be payable at the time of allotment of Equity Shares pursuant to exercise of the right attached to the Tranche II Warrants to subscribe to Equity Shares. The amount paid shall be adjusted / set-off against the issue price for the resultant Equity Shares. (5) Paragraph (iv)(i) of Part I: "Upon satisfaction or waiver (in accordance with the SSA of the conditions precedent under the SSA and completion of the Public Notice Periods pursuant to the respective RBI Approvals (which have been waived), the Closing shall take place at the registered office of the Target Company and on such date as the Target Company and the Acquirer may mutually agree in writing, provided that such date shall be within the prescribed timeline for allotment under applicable law and in any event no later than expiry of 12 (twelve) months from the execution date of the SSA or such other later date as mutually agreed between the Acquirer and Target Company." (6) Paragraph (iv)(v) of Part I: "Customary warranties (backed by indemnities customary for a transaction of this nature) have been provided by the Target Company to the Acquirer under the SSA, as set out below. (i) Fundamental Warranties (Part A of Annex 3 of the SSA): These relate, inter alia, to matters such as corporate status, valid existence and authority / capacity to conduct the business; eligibility to receive foreign investment under the automatic route; authorisations required for execution and delivery of the SSA; Target Company not being bankrupt or insolvent under applicable law and in no event no later than expiry of 12 (twelve) months from the execution date of the SSA or such other later date as mutually agreed between the Acquirer and Target Company." (ii) Business Warranties (Part B of Annex 3 of the SSA): These warranties generally relate, inter alia, to corporate governance and records, accounts and financial controls; conduct of the Target Company and its business post-Acquisition Date (as defined in the SSA), indebtedness and financing arrangements; material contracts executed by the Target Company, specific matters relating to the Non-Banking Financial Company (NBFC) business of the Target Company, assets and properties of the Target Company, including the Target Company having good, valid and marketable title of immovable property owned by it, compliance with laws, litigation matters, insurance policies, related party transactions relating to the Target Company, tax matters, compliance relating to employees of the Target Company, intellectual property owned or used in the business of the Target Company, IT systems and data protection matters, compliance with anti-bribe and anti-money laundering laws and sanctions. Warranties, where relevant, also apply to subsidiaries of the Target Company. All Subscription Warranties (comprising the Fundamental Warranties as well as the Business Warranties) were provided at the time of signing the SSA and were deemed to be repeated at Closing under the SSA. The Business Warranties are qualified by the disclosure letter delivered by the Target Company on execution and at Closing under the SSA. The SSA does not impose any obligations or liabilities on the Public Shareholders of the Target Company, or give the Acquirer any rights to make any claims against Public Shareholders of the Target Company. The indemnification obligations of the Target Company in relation to breach of the Subscription Warranties apply only after the occurrence of Closing (ie, after the Target Company having received the subscription amount from the Acquirer) and are subject to customary monetary and time limitations." (iii) Paragraph (iv)(vi) of Part II: "The Acquirer will acquire and exercise control over the Target Company and become the 'promoter' of the Target Company in accordance with and subject to the terms in the SSA and the provisions of the SEBI (ICDR) Regulations. As per the terms of the SSA, Closing took place on March 31, 2026, when the Target Company held a meeting of the Board to approve (i) the issuance and allotment of the Subscription Securities to the Acquirer, and (ii) the delivery of the Subscription Securities to an escrow account as per the terms of the Securities Escrow Agreement." (iv) The following paragraph in respect of shareholding and acquisition details in the DPS shall be amended and restated as follows: (i) Paragraph (a) of Part III: "The current and proposed shareholding of the Acquirer and the PAC in the Target Company and the details of their acquisition are as follows:				

Sr. No.	Particulars	AED	INR
1.	The highest negotiated price per Equity Share of the Target Company for any acquisition under the agreement attracting the obligation to make a PA of the Open Offer (ie. the price per Equity Share under the SSA.	21,70,00,00,000	5,26,65,90,00,000
2.	The volume weighted average price paid or payable per Equity Share for acquisitions by the Acquirer and/or the PAC during the 52 (fifty-two) weeks immediately preceding the date of the PA.	5,51,00,00,000	1,37,24,00,00,000
3.	The highest price per Equity Share of the Target Company paid or payable for any acquisition by the Acquirer or the PAC during the 26 (twenty-six) weeks immediately preceding the date of the PA.	47,60,00,000	11,54,00,00,000
4.	The volume-weighted average market price of Equity Shares for a period of 60 (sixty) trading days immediately preceding the date of the PA as traded on the stock exchange where the maximum volume of trading in the Equity Shares of the Target Company were recorded during the relevant period and such shares being frequently traded.	5,51,00,00,000	1,37,24,00,00,000
5.	Where the shares are not frequently traded, the price determined by the Acquirer and the Manager to the Offer taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies.	47,60,00,000	11,54,00,00,000
6.	The per equity share value computed under Regulation 8(i) of the SEBI (SAST) Regulations, if applicable.	47,60,00,000	11,54,00,00,000

(i) Paragraph (a) of Part III: "The current and proposed shareholding of the Acquirer and the PAC in the Target Company and the details of their acquisition are as follows:

Acquirer		PAC	
No. of Equity Shares	% ¹	No. of Equity Shares	% ²
Shareholding as on the PA date	Nil	Nil	Nil
Shares acquired between the PA date and the DPS date	Nil	Nil	Nil
Post Open Offer shareholding (As on 10th Working Day after closing of Tenders Period and assuming full acceptance of the Open Offer)	75,86,47,363 ¹	57,83 ^{1/3}	Nil

(ii) Paragraph (b) of Part III: "The current and proposed shareholding of the Acquirer and the PAC in the Target Company and the details of their acquisition are as follows:

Notes:

- (i) Aggregate of: (a) 33,00,00,111 Equity Shares allotted by the Target Company to Acquirer in terms of the SSA; (b) 68,62,966 Equity Shares to be allotted by the Target Company to Acquirer on exercise of Tranche I Warrants; and (c) 34,17,54,286 Offer Shares, proposed to be acquired by the Acquirer pursuant to the Open Offer (subject to full acceptance).
- (ii) Calculated as a percentage of Expanded Voting Share Capital.
- (iii) In addition to above, if the Acquirer exercises all of the Tranche II Warrants, the Acquirer would be allotted 21,97,57,569 Equity Shares representing 14.35% of the voting share capital of the Target Company (assuming the voting share capital is the aggregate of the Expanded Voting Share Capital and the Equity Shares allotted pursuant to the exercise of the Tranche II Warrants). The aggregate increase of voting rights of the Acquirer on account of Equity Shares resultant from exercise of all Tranche II Warrants, shall not exceed 9.98% of the total voting rights of the Target Company.

(b) The following paragraphs in respect of the Offer Price in the DPS shall be amended and restated as follows:

- (i) Paragraph (d) of Part IV: "The Offer Price of INR 139 (Indian Rupees one hundred and thirty-nine) per Fully Paid Equity Share of the Target Company is justified in terms of Regulation 8(i) of the SEBI (SAST) Regulations, being the highest of:

Sr. No.	Particulars	Price Per Equity Share (INR)
1.	The highest negotiated price per Equity Share of the Target Company for any acquisition under the agreement attracting the obligation to make a PA of the Open Offer (ie. the price per Equity Share under the SSA.	INR 139 (Indian Rupees one hundred and thirty-nine) ¹
2.	The volume weighted average price paid or payable per Equity Share for acquisitions by the Acquirer and/or the PAC during the 52 (fifty-two) weeks immediately preceding the date of the PA.	Not applicable.
3.	The highest price per Equity Share of the Target Company paid or payable for any acquisition by the Acquirer or the PAC during the 26 (twenty-six) weeks immediately preceding the date of the PA.	Not applicable.
4.	The volume-weighted average market price of Equity Shares for a period of 60 (sixty) trading days immediately preceding the date of the PA as traded on the stock exchange where the maximum volume of trading in the Equity Shares of the Target Company were recorded during the relevant period and such shares being frequently traded.	INR 138.23 (Indian Rupees one hundred and thirty-eight and twenty three paise) ²
5.	Where the shares are not frequently traded, the price determined by the Acquirer and the Manager to the Offer taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies.	Not applicable.
6.	The per equity share value computed under Regulation 8(i) of the SEBI (SAST) Regulations, if applicable.	Not applicable.

(ii) The regulated price per share of the Target Company under the SSA for the Underlying Transaction.

(iii) Pursuant to the certificate dated October 02, 2025 issued by M/s. G. M. Kapadia & Co., Chartered Accountants (Firm Registration No. 104767W), the Equity Shares of the Target Company were certified to be "frequently traded shares" as per regulation 21(i) of the SEBI (SAST) Regulations. The maximum volume of trading of Equity Shares of the Target Company during such period was on the NSE.

(iv) Paragraph (e) of Part IV: "In view of the parameters considered and presented in the table above, the Offer Price per Fully Paid Equity Share, under Regulation 8(i) read with other applicable regulations of the SEBI (SAST) Regulations, is the highest of above parameters, i.e., INR 139 (Indian Rupees one hundred and thirty-nine) per Fully Paid Equity Share. The Offer Price for Fully Paid Equity Shares has been arrived at, in accordance with Regulation 8(i) of the SEBI (SAST) Regulations - INR 39 (Indian Rupees thirty nine), computed as the difference between the Offer Price for such Fully Paid Equity Share, i.e., INR 139 (Indian Rupees one hundred and thirty nine) and the amount due towards call-amounts for such Fully Paid Equity Shares, i.e., INR 100 (Indian Rupees one hundred). The Target Company has confirmed that it has not charged interest in the past on the delay in receipt of outstanding amount on the Parity Paid Equity Shares and that interest will be charged thereon until the Parity Paid Equity Shares acquired by the Acquirer as part of the Open Offer are made fully paid up pursuant to a notice for payment of call money issued by the Target Company on the Parity-Paid Equity Shares."

(v) The following paragraphs in respect of the Financial Arrangements in the DPS shall be amended and restated as follows:

- (i) Paragraph (a) of Part V: "The total consideration for the Open Offer, assuming full acceptance is the Open Offer Consideration up to i.e., INR 47,30,48,754.00 (Indian Rupees four thousand seven hundred and fifty three crore forty eight lakh seven thousand five hundred and fifty-four only), for the acquisition of 34,17,54,286 Equity Shares at a price of INR 139 (Indian Rupees one hundred and thirty-nine) per Fully Paid Equity Share and at a price of INR 39 (Indian Rupees thirty nine) per Parity Paid Equity Share."
- (ii) Paragraph (c) of Part V: "After considering the above, M/s. G. M. Kapadia & Co., Chartered Accountants (Firm Registration No. 104767W) having office at 1007, Rajaba Chambers, 213 Nariman Point, Mumbai, 400021, India, Tel. No. +91 22 6611 6611, by way of certificate dated October 2, 2025, has certified that firm financial arrangements through verifiable means have been made by the Acquirer for fulfilling its obligations under the Open Offer. The UDIN of the Certificate dated October 02, 2025 by G. M. Kapadia & Co., Chartered Accountants (Firm Registration No. 104767W) having office at 1007, Rajaba Chambers, 213 Nariman Point, Mumbai, 400 021, India, Tel. No. +91 22 6611 6611; Fax No. +91 22 6611 6600 certifying the firm financial arrangements by the Acquirer for the purposes of fulfilling its obligations under the Open Offer is 25134585SOWH92620."
- (iii) Paragraph (d) of Part V: "By way of security for performance by the Acquirer of its obligations under the SEBI (SAST) Regulations, the Acquirer has furnished an unconditional and irrevocable bank guarantee dated October 07, 2025 from HDFC Bank Limited, HDFC Bank, Fort Branch - 3rd Floor, Manesky Ward Big Nank Mohan Marg, Fort, Mumbai - 400 001, India (Bank Guarantee), for an amount of INR 55,00,00,00,000 (Indian Rupees five hundred and fifty crore) in favour of the Manager to the Offer, which is in compliance with the requirements specified under Regulation 171 of the SEBI (SAST) Regulations (ie., being in excess of 25.00% (twenty five per cent) of the first INR 500,00,00,00,000 (Indian Rupees five hundred crore) of the Open Offer Consideration and 10.00% (ten per cent) of the remainder of the Open Offer Consideration). The bank guarantee is in favour of the Manager to the Offer, which is in compliance with the requirements specified under Regulation 171 of the SEBI (SAST) Regulations. Further, the Acquirer has furnished an unconditional and irrevocable Bank Guarantee valid up till July 06, 2026 with an option to extend the guarantee, at the request of the Acquirer. The Acquirer is entitled to close HDFC Bank Limited to extend the validity of the Bank Guarantee till the expiry of a period of 30 (thirty) days from the date of completion of payment of consideration to all the Public Shareholders of the Target Company who have validly tendered their Equity Shares in the Open Offer, unless the Open Offer is validly withdrawn in accordance with the SEBI (SAST) Regulations."

(vi) The following paragraphs in respect of the Financial Arrangements shall be included in the DPS as follows:

- (i) Paragraph (i) of Part V: "As disclosed in paragraph (b)(iv) of Part I of this DPS, the PAC is acting in concert with the Acquirer for the limited purpose of financing the Acquirer's acquisition of securities of the Target Company. Therefore, the source of funds for the proposed cost of acquisition for both the Underlying Transaction and the Open Offer will be made available to the Acquirer by the PAC, in such form and manner as the PAC may determine at the relevant time."
- (ii) Paragraph (j) of Part V: "As on December 22, 2025, the undrawn facilities available to the PAC from First Abu Dhabi Bank PJSC amount to AED 21,70,00,00,000 (equivalent to INR 52,665,90,00,000 with the TT Bidding Rate as on December 19, 2025 considered - INR 24.27 AED 1 Source: <https://ifim.ae/en/press-releases>). Further, the aggregate financial resources available to the Acquirer and the PAC as on December 22, 2025 are summarised as under:

Sr. No.	Particulars	AED	INR
1.	Undrawn Facilities available to the PAC from First Abu Dhabi Bank PJSC as on December 22, 2025 ¹	21,70,00,00,000	5,26,65,90,00,000
2.	October 7, 2025 from HDFC Bank Limited	5,51,00,00,000	1,37,24,00,00,000
3.	Cash Deposits by the Acquirer in the Escrow Account	47,60,00,000	11,54,00,00,000
Total		53,24,50,00,000	13,05,43,90,00,000

¹ TT Bidding Rate as on December 19, 2025 - INR 24.27 AED 1 (source: <https://ifim.ae/en/press-releases>)

(ii) Paragraph (i) of Part V: "Based on the Bank Guarantee, Cash Escrow Amount and the undrawn facilities, available to the PAC mentioned in paragraph (i) above, M/s. G. M. Kapadia & Co., Chartered Accountants (Firm Registration No. 104767W) having office at 1007, Rajaba Chambers, 213 Nariman Point, Mumbai, 400 021, India, Tel. No. +91 22 6611 6611; Fax No. +91 22 6611 6600 by way of certificate dated December 24, 2025 are of the opinion that Acquirer and the PAC have adequate financial resources for fulfilling their obligations under the Underlying Transaction and the Open Offer made pursuant to and in compliance with the requirements of the SEBI (SAST) Regulations."

(iii) Part VII of the DPS in respect of Tentative Schedule of Activity will be amended and restated in accordance with Paragraph 9 of this Pre-Offer Advertisement cum Compendium below.

(iv) The following paragraphs in respect of the Procedure for Tendering the Equity in case of Non-Receipt of the Letter of Offer in the DPS shall be amended and restated as follows:

- (i) Paragraph (c) of Part VIII: "The procedure for tendering Equity Shares will be as follows:"
- (ii) Paragraph (c)(i) of Part VIII: "The Acquirer is not a person resident in India under applicable Indian foreign exchange control regulations. Accordingly, if the Acquirer does not have control over the Target Company at the time of acquiring the Equity Shares tendered by the Public Shareholders under the Open Offer, the mechanism for tendering the Equity Shares through the stock exchange in terms of the Master Circular (as defined below) will not be available for this Open Offer and in such case, the Acquirer will acquire the Equity Shares tendered by the Public Shareholders under the Open Offer, in accordance with the tender offer method as prescribed under the Master Circular. Therefore,

since the Acquirer has not obtained control over the Target Company prior to commencement of Tenders Period for the Open Offer, the Acquirer will acquire the Offer Shares in accordance with the tender offer method prescribed by SEBI in accordance with paragraph 2 of chapter 4 of the SEBI's master circular bearing reference no. SEBI/HO/CFD/PD-I/P/OPFR/2023/31, dated February 16, 2023 ("Master Circular").

(ii) Paragraph (d) of Part VIII: "Intentionally omitted."

6. Details regarding the status of statutory and other approvals: The Letter of Offer has been updated to confirm that all Required Statutory Approvals have been obtained as on the date of the Letter of Offer, namely the CO Approval dated December 03, 2025, the SE In-principle Approval dated November 07, 2025, the SEBI Approvals dated March 25, 2026 (received by SAMI, in terms of the SEBI (Portfolio Managers) Regulations, 2020), the SEBI Approvals dated March 27, 2026 (received by SAMI, in terms of the SEBI (Alternative Investment Funds) Regulations, 2012) and the RBI Approvals (with waiver of the Public Notice Period) dated March 24, 2026 have been received. Other than the Required Statutory Approvals, to the best knowledge of the Acquirer and the PAC, there are no other statutory or regulatory approvals required for the consummation of the Underlying Transaction and / or the Open Offer.

In case any further statutory or regulatory approvals are required by the Acquirer and / or the PAC and / or become applicable prior to the completion of the Open Offer, the Open Offer shall be subject to such statutory approvals and the Acquirer and / or the PAC shall make the necessary applications for such statutory or regulatory approvals.

In terms of Regulation 23(1) of the SEDI (SAST) Regulations, in the event that regulatory or statutory approvals (other than the Required Statutory Approvals, that have been obtained), which become applicable prior to completion of the Open Offer, are not received or are finally refused for reasons outside the reasonable control of Acquirer, then the Acquirer and the PAC may withdraw the Open Offer in terms of Regulation 23(2) of the SEBI (SAST) Regulations.

In the event of withdrawal of the Open Offer, a public announcement stating the grounds and reasons for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations will be made within 2 (two) Working Days of such withdrawal, in the Newspapers and such public announcement will also be sent to the Stock Exchanges, SEBI and the Target Company at its registered office.

9. Revised Schedule of Activities: The LOF has been updated to include the revised schedule of major activities relating to the Offer, which are set out below:

No.	Name of Activity	Original Schedule of Activities (as Indicated in the DLOF) (Date and Day)	Revised Schedule of Activities (Date and Day)
1.	Issue of Public Announcement	October 02, 2025, Thursday	October 02, 2025, Thursday
2.	Publication of the DPS in newspapers	October 09, 2025, Thursday	October 09, 2025, Thursday
3.	Date for filing of the Draft Letter of Offer with SEBI	October 16, 2025, Thursday	October 16, 2025, Thursday
4.	Last date for public announcement for competing offer(s)	November 03, 2025, Monday	November 03, 2025, Monday
5.	Last date for receipt of SEBI observations on the Draft Letter of Offer	November 11, 2025, Tuesday	March 27, 2026, Friday
6.	Identified Date	November 13, 2025, Thursday	April 01, 2026, Wednesday
7.	Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company whose names appear on the register of members on the Identified Date, and to Stock Exchanges and Target Company and Register to the Offer (as defined below) to issue a dispatch completion certificate	November 20, 2025, Thursday	April 09, 2026, Thursday
8.	Last date by which a committee of independent directors of the Target Company is required to give its recommendation to the Public Shareholders of the Target Company for the Open Offer	November 25, 2025, Tuesday	April 15, 2026, Wednesday
9.	Last date for upward revision of the Offer Price and / or the Offer Size	November 25, 2025, Tuesday	April 15, 2026, Wednesday
10.	Date of publication of Open Offer opening public announcement, in the newspapers in which the DPS has been published	November 26, 2025, Wednesday	April 16, 2026, Thursday
11.	Date of commencement of the Tenders Period ("Offer Opening Date")	November 27, 2025, Thursday	April 17, 2026, Friday
12.	Date of closure of the Tenders Period ("Offer Closing Date")	December 10, 2025, Wednesday	April 30, 2026, Thursday
13.	Last date for communicating the rejection / acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders of the Target Company	December 24, 2025, Wednesday	May 15, 2026, Friday
14.	Last date for publication of post Open Offer public announcement in the newspapers in which the DPS has been published	January 01, 2026, Thursday	May 22, 2026, Friday

¹ The original schedule of activities was indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and was subject to receipt of relevant approvals from various statutory regulatory authorities.

* The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer will be sent. It is clarified that subject to Paragraph 1 of Part C (Statutory and Other Approvals) of Section VII (Terms and Conditions of the Offer), all the Public Shareholders (registered or unregistered) of the Target Company are eligible to participate in the Open Offer at any time on or prior to the Offer Closing Date.

** There has been no competing offer to the Acquirer and PAC's Offer as of the date of the Letter of Offer.

*** Actual date of receipt of the SEBI Observation Letter.

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

10. The Acquirer and its director and the PAC and its manager accept full responsibility for the information contained in this Pre-Offer Advertisement cum Compendium (other than as specified in Paragraph 11 below), and shall be jointly and severally responsible for the fulfillment of the obligations of the Acquirer and the PAC under the SEBI (SAST) Regulations in respect of the Open Offer.

11. Information pertaining to the Target Company in this Pre-Offer Advertisement cum Compendium or any other advertisement/publications made in connection with the Open Offer has been obtained from information published or provided by the Target Company, as the case may be, or publicly available sources which has not been independently verified by the Acquirer, the PAC or the Manager to the Offer. The Acquirer, the PAC and the Manager to the Offer do not accept any responsibility with respect to the information provided by the Target Company.

12. The Pre-Offer Advertisement-cum-Compendium will also be available on SEBI's website (www.sebi.gov.in).

Issued by the Manager to the Open Offer

citi

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 Tel: +91 22 6175 9999
 Fax: +91 22 6175 9808
 Website: <https://www.online.citibank.com/infom/citigroupglobalbscreen1.htm>
 Contact Person: Mr. Samrat Choudhary
 Email: sammancaapital.officer@citigroup.com
 SEBI Registration No: INM00010718

Registrar to the Open Offer

MUFG MUFG India

MUFG India Private Limited (Formerly, Link Intime India Private Limited)
 C-101, 1st Floor, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India
 Tel: +91 810 811 4949
 Fax: +91 22 49196000
 Website: www.mufgm.com
 Contact Person: Ms. Pradnya Karanekar
 Email: sammancaapital.officer@mufgm.com
 SEBI Registration No: INR000040458

For and on behalf of the Acquirer and PAC

Avenir Investment RSC Ltd (Acquirer)
 SD: _____
 By: Authorised Signatory

HD Capital Holding LLC (PAC)
 SD: _____
 By: Authorised Signatory

Place: Abu Dhabi, UAE and Mumbai, India
 Date: April 15, 2026

THE BIGGEST CAPITAL ONE CAN ACCESS KNOWLEDGE

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PRE-OFFER ADVERTISEMENT IN ACCORDANCE WITH REGULATION 18(7) AND OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AND SUBSEQUENT AMENDMENTS THERETO, AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

SAMMAAN CAPITAL LIMITED

Registered Office: A-34, 2nd & 3rd floor, Lajpat Nagar II, Lajpat Nagar (South Delhi) 110024, New Delhi, India
Corporate Identification Number (CIN): L65922DL2005PLC136029, Tel: +91 124 604 8213; Website: <https://www.sammaancapital.com>

Open offer for acquisition of up to 34,17,54,286 (thirty four crore seventeen lakh fifty four thousand two hundred and eighty six) Equity Shares, representing 26.05% (twenty six point zero five per cent) of the Expanded Voting Share Capital of Sammaan Capital Limited ("Target Company") from the Public Shareholders of the Target Company by Avenir Investment RSC Ltd ("Acquirer") together with IHC Capital Ltd ("IHC") in its capacity as a person acting in concert with the Acquirer, pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations") ("Open Offer" or "Offer").

This pre-offer advertisement cum corrigendum to the detailed public statement dated October 09, 2023 ("DPS") is being issued by Citigroup Global Markets India Private Limited, the manager to the Open Offer ("Manager") on behalf of the Acquirer and the PAC pursuant to Regulation 18(7) of the SEBI (SAST) Regulations in respect of the Open Offer to acquire shares of the Target Company ("Pre-Offer Advertisement cum Corrigendum").

The DPS with respect to the Open Offer was published on October 09, 2023, in (a) all editions of the Financial Express (English), (b) all editions of Jansatta (Hindi), and (c) Mumbai edition of Navshiksha (Marathi). The Pre-Offer Advertisement cum Corrigendum should be read in continuation of, and in conjunction with the: (a) public announcement dated October 02, 2023 ("PA"); (b) DPS; (c) addendum cum corrigendum to the PA, DPS and the Draft Letter of Offer dated January 14, 2024 ("Corrigendum"), which was published in all the newspapers in which the DPS was published; and (d) letter of offer dated April 03, 2024 ("Letter of Offer" or "LOF") along with the addendum to the Letter of Offer dated April 09, 2024 ("Addendum").

This Pre-Offer Advertisement cum Corrigendum is being published in all such newspapers in which the DPS was published.

Capitalised terms used but not defined in this Pre-Offer Advertisement cum Corrigendum shall have the same meaning assigned to such terms in the Letter of Offer.

1. Offer Price: The Offer Price is INR 139 (Indian Rupees one hundred and thirty nine) per Fully Paid Equity Share and INR 39 (Indian Rupees thirty nine) per Partly Paid Equity Share (being computed as the difference between the offer price for each Fully Paid Equity Share and the amount due towards calls-in-arrears, if any, and interest due, if any, thereon). The Offer Price for Partly Paid Equity Shares has been arrived at, in accordance with Regulation 8(1) and 8(2) of the SEBI (SAST) Regulations. The Offer Price for Partly Paid Equity Shares has been arrived at, in accordance with Regulation 8(1) of the SEBI (SAST) Regulations. The Target Company has confirmed that it has not changed interest in the past on the delay in receipt of outstanding amount on the Partly Paid Equity Shares and that no interest will be payable on the Partly Paid Equity Shares acquired by the Acquirer as part of the Open Offer are made fully paid-up pursuant to a notice for payment of call money issued by the Target Company on the Partly Paid Equity Shares. There has been no reduction in the Offer Price.

2. Recommendation of the committee of independent directors of the Target Company: The recommendation of the committee of independent directors of the Target Company ("IDC" or "Committee") in relation to the Open Offer was approved on Thursday, April 09, 2024 and published on Friday, April 10, 2024, in the same newspapers in which the DPS was published ("IDC Recommendation"). The relevant extract of the IDC Recommendation is given below:

1. Members of the Committee of Independent Directors (CIN) are as follows:
1. Mr. Subhash Shekhar Munda
2. Mr. Akshay Sishodia
3. Ms. Shefali Shah
4. Mr. Dinabandhu Mohapatra
Mr. Subhash Shekhar Munda acted as chairman at the meeting of the Committee held on April 09, 2024.

2. Recommendation on the Open Offer, as to whether the offer is fair and reasonable
The IDC has reviewed the Offer Price, DPF, DLOF, Corrigendum and LOF issued in relation to the Open Offer by the Manager to the Open Offer on behalf of the Acquirer and the PAC. Based on a review of the relevant information (as set out in the summary of reasons for recommendation below), the IDC is of the opinion that the Offer Price of INR 139 (Indian Rupees One Hundred Thirty Nine) per Fully Paid Equity Share and INR 39 per Partly Paid Equity Share, payable to public shareholders in the Open Offer, is in compliance with the SEBI (SAST) Regulations and hence is fair and reasonable.

3. Summary of reasons for recommendation (IDC may also invite attention to any other place, e.g. company's website, where its detailed recommendations along with written advice of the independent adviser, if any can be seen by the shareholder)
The Open Offer is for the acquisition of equity shares held by the public shareholders of the Target Company. The IDC has reviewed the PA, DPF, DLOF, Corrigendum and LOF issued in relation to the Open Offer by the Manager to the Open Offer on behalf of the Acquirer and the PAC. Based on a review of the relevant information (as set out in the summary of reasons for recommendation below), the IDC is of the opinion that the Offer Price of INR 139 (Indian Rupees One Hundred Thirty Nine) per Fully Paid Equity Share and INR 39 per Partly Paid Equity Share, payable to public shareholders in the Open Offer, is in compliance with the SEBI (SAST) Regulations and hence is fair and reasonable.

4. Disclosure of the voting pattern
The recommendation was unanimously approved by the members of the IDC.

For further details, please see the IDC Recommendation as available on the website of the Target Company (<https://www.sammaancapital.com>) and the Stock Exchange of India (<https://www.sebi.gov.in>).

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

4. Dispatch of the Letter of Offer: The Letter of Offer and Addendum have been dispatched to the Public Shareholders holding Equity Shares in dematerialised form or physical form, as on the Identified Date (i.e. April 01, 2024) in accordance with Regulation 18(2) of the SEBI (SAST) Regulations. The Identified Date was relevant only for the purpose of determining the Public Shareholders to whom the Letter of Offer was to be sent. It is clarified that the Public Shareholders having their beneficial account with CDSL, must use the inter-depository delivery instruction slip for the purpose of crediting their Equity Shares in favour of the Open Offer.

5. A copy of the Letter of Offer which inter alia includes the Form of Acceptance-cum-Acknowledgement and detailed instructions in relation to the procedure for acceptance and settlement in relation to the Open Offer in Section VIII (Procedure for Acceptance and Settlement of the Offer) is being furnished to all BSE and NSE. In case of non-receipt of the Letter of Offer, Public Shareholders, including those who have acquired Equity Shares after the Identified Date, if they so desire, may download the Letter of Offer and the Form of Acceptance-cum-Acknowledgement from the website of the SEBI (<https://www.sebi.gov.in>). The Register of Members of the Target Company (<https://www.sammaancapital.com>) and the Register of Members of the Acquirer (<https://www.avenirinvestments.com>) and the Register of Members of IHC (<https://www.ihccapital.com>) are also available to the public. Public Shareholders holding Equity Shares may participate in the Open Offer by providing their documentary evidence of holding of the Equity Shares. Alternatively, in case of non-receipt of the Letter of Offer, the Public Shareholders holding the Equity Shares may participate in the Open Offer by providing their application in plain paper in writing signed by all shareholders, stating name, address, number of shares held, client ID number, UP name, DP ID number, number of shares tendered and other relevant documents. The application is to be sent to the Registrar to the Offer, as so as to reach the Registrar to the Offer during business hours on or before 5.00 p.m. (IST) on the date of closure of the Tendering Period.

Public Shareholders are requested to refer to Section VIII (Procedure for Acceptance and Settlement of the Offer) on Page 70 towards the LOF in relation to inter alia the procedure for tendering their Equity Shares in the Open Offer and are also requested to adhere to the complete list of documents for verification procedures to be followed for tendering of the Equity Shares in the Open Offer as set out below:

(a) In case of Equity Shares held in dematerialised form: Public Shareholders who are holding Equity Shares in dematerialised form and who intend to tender their Equity Shares in the Open Offer have to ensure that their Equity Shares are credited in the Open Offer Escrow Demat Account, before the closure of the Tendering Period. Public Shareholders having their beneficial account with CDSL, must use the inter-depository delivery instruction slip for the purpose of crediting their Equity Shares in favour of the Open Offer Escrow Demat Account. Further, please refer to paragraph 7 of Section VIII (Procedure for Acceptance and Settlement of the Offer) on pages 72-74 of the LOF for the procedures for tendering to be followed by Public Shareholders holding Equity Shares in dematerialised form.

(b) In case of Equity Shares held in physical form: Public Shareholders who are holding physical Equity Shares and intend to participate in the Open Offer will be required to submit to the registered office of the Registrar to the Offer, Form of Acceptance-cum-Acknowledgement duly completed and signed in accordance with the instructions contained therein along with the complete list of documents for verification procedures to be carried out including: (i) original share certificate(s); (ii) valid share transfer form(s) 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 authorizing the transfer in favour of the Target Company; (iii) self-attested copy of the shareholder's PAN card; and (iv) any other relevant documents such as power of attorney, corporate authorisation (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. Applicants who cannot hand deliver their documents at the collection centres referred above, may send the same by speed post with due acknowledgement of the courier only, at their own risk and cost, to the Registrar to the Offer at the address specified in paragraph 8 of Section VIII (Procedure for Acceptance and Settlement of the Offer) of the Letter of Offer on pages 74-75, on or before the last date of the Tendering Period. Further, please refer to paragraph 8 of Section VIII (Procedure for Acceptance and Settlement of the Offer) on pages 74-75 of the LOF for the procedure to be followed by Public Shareholders holding Equity Shares in physical form.

6. Changes suggested by SEBI: In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the DLOF was submitted to SEBI on Thursday, October 10, 2023. SEBI vide its letter bearing reference no. HO/42/12/11/2023-CPD-RAC-DCR2 18143/2023 dated March 27, 2024 ("SEBI Observation Letter"), issued its comments on the DLOF. The comments specified in the SEBI Observation Letter have been incorporated in the LOF and Addendum. The Public Shareholders are requested to note the following changes to the DPS in relation to the Open Offer.

(a) The introductory paragraph on the cover page of the DPS shall be amended and restated as follows: "Open offer for acquisition of up to 34,17,54,286 (thirty four crore seventeen lakh fifty four thousand two hundred and eighty six) Equity Shares having face value of INR 2 (Indian Rupees two) each of Sammaan Capital Limited (the "Target Company"), representing 26.05% (twenty six point zero five per cent) of the Expanded Voting Share Capital of the Target Company, from the Public Shareholders (as defined below) of the Target Company by Avenir Investment RSC Ltd ("Acquirer") together with IHC Capital Holding

LLC ("IHC") in its capacity as a person acting in concert with the Acquirer, pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations") ("Open Offer" or "Offer").

(b) The following definitions shall be included in the DPS:

(i) "Equity Share(s)" shall mean fully paid-up equity shares of the Target Company having face value of INR 2 (Indian Rupees two) each and partly paid-up equity shares of the Target Company having face value of INR 2 (Indian Rupees two) each with INR 0.67 (Indian Rupees zero and sixty seven paise) per equity share paid-up and INR 1.33 (Indian Rupees one and thirty three paise) per equity share remaining unpaid, as the case may be;

(ii) "Fully Paid Equity Share(s)" shall mean fully paid-up equity shares of the Target Company having face value of INR 2 (Indian Rupees two) each and;

(iii) "Securities Escrow Agreement" shall mean the securities escrow agreement dated March 28, 2024 entered into between the Acquirer, Registrar to the Offer and the Manager to the Offer.

(c) The definition of "Closing" in the DPS shall be amended and restated as follows: "The completion of the subscription of the Subscription Securities by the Acquirer and other allied actions required to be completed in accordance with the terms of the SSA. The Closing has taken place on March 31, 2024."

(d) The definition of "Expanded Voting Share Capital" in the DPS shall be amended and restated as follows: "The total voting equity share capital of the Target Company on a fully diluted basis and expected as of the 10th (tenth) Working Day from the closure of the Tendering Period for the Open Offer. This includes (a) 15,86,70,658 (one hundred and fifty eight crore six lakh seventy thousand six hundred and fifty eight) Fully Paid Equity Shares; (b) 33,00,01,111 (thirty three crore one hundred and eleven thousand one hundred and eleven) Partly Paid Equity Shares allotted by the Target Company to the Acquirer in terms of the SSA; (c) the Tranche I Warrants, each in terms of the SSA and being subject to, inter alia, the approval of the shareholders of the Target Company and other statutory/regulatory approvals; (e) 30,12,13,213 (thirty lakh thirteen thousand two hundred and thirteen) outstanding equity shares held by the Public Shareholders of the Target Company ("Partly Paid Equity Shares"); and (d) employee stock options which may vest or be exercised till December 31, 2024."

(e) The definition of "Investor Shares Consideration" shall be amended and restated as follows: "INR 45,87,05,429 (Indian Rupees four thousand five hundred and eighty seven crore fifteen thousand four hundred and twenty nine) being the aggregate amount calculated at INR 139 (Indian Rupees one hundred thirty nine) per Fully Paid Equity Share."

(f) The definition of "Investor Shares" in the DPS shall be amended and restated as follows: "33,00,01,111 (thirty three crore one hundred and eleven thousand one hundred and eleven) Partly Paid Equity Shares, at a subscription price of INR 139 (Indian Rupees one hundred and thirty nine) per Fully Paid Equity Share allotted to the Acquirer on March 31, 2024."

(g) The definition of "Investor Warrants" in the DPS shall be amended and restated as follows: "Collectively, the Tranche I Warrants (as defined below) and the Tranche II Warrants (as defined below) allotted to the Acquirer on March 31, 2024."

(h) The definition of "Subscription Securities" in the DPS shall be amended and restated as follows: "Collectively, shall mean the Investor Shares and Investor Warrants allotted to the Acquirer on March 31, 2024."

(i) The following paragraphs in respect of the Acquirer in the DPS shall be amended and restated as follows: (i) Paragraph (a)(v) of Part I: "The registered office of the Acquirer is at Unit 501 and 502, Floor 59, Adarsh Park Office Tower, Al Rayfa Street, Abu Dhabi, Al Reem Island, United Arab Emirates."

(ii) Paragraph (a)(vi) of Part I: "The issued and paid-up share capital of the Acquirer as on the date of the Pre-Offer Advertisement cum Corrigendum is AED 50,000 (United States Dollars fifty thousand) comprising 50,000 (fifty thousand) ordinary fully paid-up shares of US\$ 1 (United States Dollar one) each. Avatara Holding LTD holds 100% (one hundred per cent) of the share capital of the Acquirer. The PAC holds 83% (eighty three per cent) of the share capital of the Acquirer. The remaining 17% (seventeen per cent) of the share capital of the Acquirer is held by the International Holding Company PJSO group."

(iii) Paragraph (a)(vii) of Part I: "The Acquirer has been allotted the Subscription Securities on March 31, 2024. In compliance with Regulation 22(2A) of the SEBI (SAST) Regulations, the Acquirer will not exercise any voting rights on the Subscription Securities allotted as until the expiry of the Offer Period and they will hold under a separate securities account maintained with the Registrar to the Offer in the account named "MILP AVERN INVESTMENT RSC LTD PREFERENTIAL ESCROW DEMAT ACCOUNT" in accordance with the SEBI (SAST) Regulations. The Subscription Securities under the Preferential Issue will be held in the securities escrow account as per the Acquirer in accordance with the SEBI (SAST) Regulations."

(iv) Paragraph (a)(viii) of Part I: "The key financial information of the Acquirer based on its (A) audited standalone financial statements as of and for the period from March 29, 2023 (date of incorporation) to December 31, 2023; and (B) audited standalone financial statements as of and for the financial years ended December 31, 2024 and December 31, 2025, is set out below:

Particulars	As of and for the period from March 29, 2023 to December 31, 2023		As of and for the financial year ended December 31, 2024		As of and for the financial year ended December 31, 2025	
	USD	INR	USD	INR	USD	INR
Total Revenue / Loss	(1,429)	(1,35,260.99)	(6,836)	(5,52,402.49)	(2,420,109)	(22,90,73,723.32)
Earnings Per Share	(0.028)	(2.65)	(0.117)	(11.07)	(0.6725)	(6,367.87)
Net worth / Shareholders' funds	48,571	45,97,454.01	40,773	40,45,051.51	6,697,012	63,39,00,982.95

Note: Since the financial numbers of the Acquirer are presented in USD, the financial information has been converted to Indian Rupees (INR) for the purpose of convenience. The conversion has been done at the rate USD 1=INR 84.6454 as on March 30, 2024. Source: "BIF" reference exchange rate as appearing on <https://www.rbi.org.in/scripts/Referencenewarchive.aspx>.

(j) The following paragraphs in respect of the PAC in the DPS shall be amended and restated as follows: (i) Paragraph (b)(i) of Part I: "PAC is a limited liability company incorporated on September 19, 2019, under the laws of the United Arab Emirates. The name of the PAC has not changed since its incorporation."

(ii) Paragraph (b)(ii) of Part I: "The PAC has its registered office at PO Box 32619, 2nd floor RG Prominent Restricted Limited building, East 48, Abu Dhabi, United Arab Emirates."

(iii) Paragraph (b)(v) of Part I: "The issued and paid-up share capital of the PAC as on the date of the Pre-Offer Advertisement cum Corrigendum is AED 33,00,000 (United Arab Emirates Dirhams three hundred thousand) comprising 10,000 (ten thousand) ordinary fully paid-up shares of AED 30 (United Arab Emirates Dirhams thirty) each. The PAC is indirectly owned and controlled by International Holding Company PJSO, a company incorporated under the laws of Abu Dhabi, United Arab Emirates and not a public company as per the laws of the United Arab Emirates. The International Holding Company PJSO group. The Acquirer is owned and controlled by the PAC."

(iv) Paragraph (b)(vi) of Part I: "As of the date of the Pre-Offer Advertisement cum Corrigendum, the PAC does not have any directors. The manager of the PAC is not a director on the Board."

(v) Paragraph (b)(vii) of Part I: "The key financial information of the PAC based on its audited consolidated financial statements prepared as of and for the financial years ended December 31, 2023, December 31, 2024 and December 31, 2025 respectively; is set out below:

Particulars	As of and for the financial year ended December 31, 2023		As of and for the financial year ended December 31, 2024		As of and for the financial year ended December 31, 2025	
	AED	INR	AED	INR	AED	INR
Total Revenue**	65,598	16,99,646	81,704	21,05,463	112,021	28,85,714
Net Income / Profit After Tax	22,354	5,76,049	19,003	4,89,696	28,511	7,34,711
Earnings Per Share	2.24	52.64	1.90	44.65	2.85	73.47
Net worth / Shareholders' Funds	100,873	25,99,437	154,334	39,77,610	225,106	58,00,847

Note: Since the financial numbers of the PAC are presented in AED, the financial information has been converted to Indian Rupees (INR) for the purpose of convenience. The conversion has been done at the rate AED 1=INR 85.7034 as on March 30, 2024. Source: "BIF" reference exchange rate as appearing on <https://www.rbi.org.in/scripts/Referencenewarchive.aspx>.

(k) The following paragraphs in respect of the Target Company in the DPS shall be amended and restated as follows:

(i) Paragraph (b)(iv) of Part I: "The Equity Shares of the Target Company are listed on the BSE (BSE ID for Fully Paid Equity Shares: SAMMAANCAP; Scrip Code for Fully Paid Equity Shares: 353759; and Scrip Code for Partly Paid Equity Shares: 890192) and NSE (Symbol for Fully Paid Equity Shares: SAMMAANCAP; and Symbol for Partly Paid Equity Shares: SCLPR). The ISM of the Target Company is IET4801020 (for Fully Paid Equity Shares) and IET4801010 (for Partly Paid Equity Shares)."

(ii) Paragraph (b)(v) of Part I: "As of the date of the Pre-Offer Advertisement cum Corrigendum, the subscribed and fully paid-up equity share capital of the Target Company is INR 2,17,73,41,316 (Indian Rupees two hundred and thirty seven crore three lakh forty one thousand three hundred and sixteen) comprising 1,15,86,70,658 (one hundred and fifty eight crore six lakh seventy thousand six hundred and fifty eight) Fully Paid Equity Shares and INR 2 (Indian Rupees two) each three hundred thousand and twenty one equity shares of INR 2 (Indian Rupees two) each. The Target Company has granted 7,50,63,122 (seven crore fifty six lakh six thousand one hundred and twenty two) employee stock options of which 6,35,58,674 (six crore thirty five lakh fifty eight thousand and seventy four) employee stock options may be exercised till December 31, 2026. On the date of the Pre-Offer Advertisement cum Corrigendum, all the foreign currency convertible bonds previously issued by the Target Company have been redeemed."

(iii) Paragraph (b)(vi) of Part I: "As on the date of the Pre-Offer Advertisement cum Corrigendum, the Target Company is as follows:

Particulars	Issued and Paid-Up Shares	% of Expanded Voting Share Capital
Fully Paid Equity Shares of the Target Company**	1,15,86,70,658	88.32%
Partly Paid Equity Shares	30,12,13,213	0.23%
Tranche I Warrants in terms of the SSA	8,69,92,966	6.62%
Employee stock options which may vest or be exercised till December 31, 2026	6,32,56,074	4.82%
Expanded Voting Share Capital (Total)	1,51,18,32,911	100.00%

**As on the date of the Pre-Offer Advertisement cum Corrigendum, all the foreign currency convertible bonds previously issued by the Target Company have been redeemed.

*As on the date of the Pre-Offer Advertisement cum Corrigendum, there are 1,15,86,70,658 (one hundred and fifty eight crore six lakh seventy thousand six hundred and fifty eight) Fully Paid Equity Shares of the Target Company, including of the 33,00,01,111 (thirty three crore one hundred and eleven thousand one hundred and eleven) Partly Paid Equity Shares allotted by the Target Company to the Acquirer in terms of the SSA. (v) Paragraph (d)(v) of Part I: "The key financial information of the Target Company based on its (A) audited consolidated financials as of and for the financial years ended March 31, 2023, March 31, 2024 and March 31, 2025 respectively; and (B) unaudited and limited review consolidated financial statements as of and for the nine month period ended December 31, 2023 is set out below:

Particulars	For the nine month period ended December 31, 2023		Financial year ended March 31, 2024		Financial year ended March 31, 2025	
	INR	USD	INR	USD	INR	USD
Total Revenue**	6,82,78,75	8,08,324.52	8,62,476.67	8,72,578.66		
Net Income**	55,685.03	(1,80,746.24)	1,21,439.03	1,12,968.27		
Earnings Per Equity Share (EPS)	11.76	(26.70)	23.78	25.19		
Net worth / Shareholders' Funds**	22,42,348.83	21,82,245.59	19,79,189.94	17,36,124.50		

Notes: (1) Total Revenue includes (a) revenue from operations; and (b) other income. (2) Net Income means Profit / Loss for the period/year. (3) Shareholders' Funds include paid up equity share capital and other equity."

(i) The following paragraphs in respect of the Open Offer in the DPS shall be amended and restated as follows: (i) Paragraph (e)(ii) of Part I: "The Open Offer is being made by the Acquirer and the PAC to all Public Shareholders of the Target Company to acquire up to 34,17,54,286 (thirty four crore seventeen lakh fifty four thousand two hundred and eighty six) Equity Shares, constituting up to 26.05% (twenty six point zero five per cent) of the Expanded Voting Share Capital of the Target Company ("Offer Size") at a price of INR 139 (Indian Rupees one hundred and thirty-nine) per Fully Paid Equity Share and at a price of INR 39 (Indian Rupees thirty nine) per Partly Paid Equity Share ("Offer Price") (assuming full acceptance) ("Open Offer Consideration"), subject to the receipt of all applicable statutory approvals (including Reserve Statutory Approvals) on terms set out in the SSA, and subject to the terms and conditions mentioned in the PA, the DPS, the Corrigendum, the Letter of Offer and as set out in the Pre-Offer Advertisement cum Corrigendum that is being issued in relation to the Open Offer in accordance with the SEBI (SAST) Regulations. The Acquirer and the PAC shall acquire any Partly Paid Equity Shares tendered in the Open Offer, which shall be considered part of the Offer Shares. Any increase in the voting rights of the Acquirer on account of making the Partly Paid Equity Shares fully paid-up shall be deemed to be an acquisition as part of the Open Offer and shall not be considered for the prescribed limits under Regulation 3(2) of the SEBI (SAST) Regulations."

(ii) Paragraph (e)(iii) of Part I: "The Offer Price for Fully Paid Equity Shares has been arrived at, in accordance with Regulation 8(1) and 8(2) of the SEBI (SAST) Regulations. The Offer Price for Partly Paid Equity Shares has been arrived at, in accordance with Regulation 8(1) of the SEBI (SAST) Regulations. The Target Company has confirmed that it has not changed interest in the past on the delay in receipt of outstanding amount on the Partly Paid Equity Shares and that no interest will be charged thereon until the Partly Paid Equity Shares acquired by the Acquirer as part of the Open Offer are made fully paid-up pursuant to a notice for payment of call money issued by the Target Company on the Partly Paid Equity Shares."

(iii) Paragraph (e)(iv) of Part I: "The aggregate number of Equity Shares validly tendered in the Open Offer by the Public Shareholders, is more than the Offer Size. Then the Fully Paid Equity Shares and Partly Paid Equity Shares validly tendered by the Public Shareholders will be accepted on a proportionate basis, in consultation with the Manager to the Offer, subject to a maximum of 34,17,54,286 (thirty four crore seventeen lakh fifty four thousand two hundred and eighty six) Equity Shares, representing 26.05% (twenty six point zero five per cent) of the Expanded Voting Share Capital. Paragraph (ii) above covers the mechanism for the Acquirer's subsequent conversion of Partly Paid Equity Shares to Fully Paid Equity Shares."

(iv) Paragraph (e)(v) of Part I: "As per Regulation 38 of the SEBI (LODR) Regulations, read with Rule 19A of the SEBI (SCRR) Regulations, the Target Company is required to maintain minimum public shareholding of 25% (twenty five per cent), as determined in accordance with the SEBI (SCRR) Regulations, on a continuous basis for listing. Upon completion of the Open Offer and the underlying Transaction, if the public shareholding of the Target Company falls below the minimum level of public shareholding as required to be maintained by the Target Company as per the SEBI (SCRR) Regulations and the SEBI (LODR) Regulations, the Acquirer and the PAC undertake to take necessary steps to facilitate the compliance by the Target Company with the relevant provisions prescribed under the SEBI (SCRR) Regulations as per the requirements of Regulation 17(4) of the SEBI (SAST) Regulations and/or the SEBI (LODR) Regulations, within the time period stated hereinafter, i.e., to bring down the non-public shareholding to 75% (seventy five per cent) within (12) twelve months from the date of each fall in the public shareholding to below 25% (twenty five per cent), through permitted routes and any other such routes as may be sponsored by the Acquirer from time to time. For abundant clarity, while determining the Offer Size (being 26.05% of the Expanded Voting Share Capital), Tranche II Warrants have not been taken into account. Any allotment of Equity Shares to the Acquirer pursuant to the exercise of the Tranche II Warrants shall be made in compliance with the requirements under the SEBI (SAST) Regulations. The Acquirer and PAC shall take all necessary steps under the SEBI (SAST) Regulations, including in respect of any other offer obligations, if at all the time, the aggregate shareholding and voting rights of the Acquirer together with the PAC exceed the threshold specified under Regulation 3(2) of the SEBI (SAST) Regulations as a result of an exercise of the Tranche I Warrants in a financial year."

(v) Paragraph (e)(vi) of Part I: "The Preferential Issue has been approved by the Board on October 02, 2023. The Subscription Securities under the Preferential Issue have been allotted to the Acquirer on March 31, 2024, pursuant to the board resolution of the Target Company dated March 31, 2024."

(vi) Paragraph (e)(vii) of Part I: "The details of the Underlying Transaction are set out below:

Type of transaction (direct/indirect)	Mode of transaction (Agreement/Allotment/market purchase)	Details of Underlying Transaction		Total consideration for shares/voting rights (INR crore)	Mode of payment (cash/accrues)	Regulation which has triggered
		Number	% of total equity voting rights capital (Refer to Note 1 below)			
Direct	(i) Agreement - SSA: Execution of the SSA for issuance and allotment of the Subscription Securities by the Target Company to the Acquirer, by way of Preferential Issue (Refer to Note 2 below); (ii) 3,30,00,111 (thirty three crore one hundred and eleven thousand one hundred and eleven) Partly Paid Equity Shares, at a price of INR 139 (Indian Rupees one hundred and thirty-nine) per Partly Paid Equity Share; (iii) 8,69,92,966 (eight crore sixty nine lakh ninety two thousand nine hundred and sixty six) equity warrants, each carrying a right to subscribe to 1 (one) Fully Paid Equity Share; (iv) 6,32,56,074 (six crore twenty six lakh six thousand and seventy four) employee stock options, each carrying a right to subscribe to 1 (one) Fully Paid Equity Share.	33,00,01,111	25.16%	INR 4,587.00 crore	Cash	Regulations 3(1) and 4 of the SEBI (SAST) Regulations

(vii) Paragraph (e)(viii) of Part I: "The Underlying Transaction is set out below:

(i) Paragraph (b) of Part I: "The Preferential Issue has been approved by the Board on October 02, 2023. The Subscription Securities under the Preferential Issue have been allotted to the Acquirer on March 31, 2024, pursuant to the board resolution of the Target Company dated March 31, 2024."

(ii) Paragraph (d) of Part I: "The details of the Underlying Transaction are set out below:

Type of transaction (direct/indirect)	Mode of transaction (Agreement/Allotment/market purchase)
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