



NAVIGANT CORPORATE ADVISORS LIMITED

Regd. Office: 804, Meadows, Sahar Plaza Complex, J B Nagar, Andheri-Kurla Road,
Andheri (East) Mumbai-400 059; **Tel:** +91-22- 4120 4837 / +91 22 4973 5078

Email: navigant@navigantcorp.com; **Website:** www.navigantcorp.com (CIN: L67190MH2012PLC231304)

Date: 29.09.2026

To,
Board of Directors
Oseaspre Consultants Limited
Neville House, Ballard Estate J N Heridia Marg,
Mumbai City, Mumbai - 400001, Maharashtra, India

Sub: Submission of Draft Letter of Offer - Oseaspre Consultants Limited

Dear Sir / Madam,

With reference to the captioned Offer, we wish to inform you that the Draft Letter of Offer is being submitted to SEBI, Mumbai. We are enclosing herewith a copy of the said Draft Letter of Offer for your kind perusal.

Thanks & Regards,

For Navigant Corporate Advisors Limited



Sarthak Vijlani
Managing Director

DRAFT LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Draft Letter of Offer is sent to you as a Shareholder(s) of **OSEASPRE CONSULTANTS LIMITED**. If you require any clarifications about the action to be taken, you may consult your stockbroker or investment consultant or Manager or Registrar to the Offer. In case you have recently sold your Shares in the Company, please hand over this Draft Letter of Offer and the accompanying Form of Acceptance-cum-acknowledgement and Transfer Deed to the Member of the Stock Exchange through whom the said sale was effected.

OPEN OFFER ("OFFER")

Pursuant to Regulations 3(1) and 4 and applicable provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereto.

TO THE SHAREHOLDERS OF OSEASPRE CONSULTANTS LIMITED

(Hereinafter referred as "OCL" or "the Target Company" or "TC" or "the Company")

having the Registered Office at Neville House, Ballard Estate J N Heridia Marg, Mumbai City, Mumbai - 400001, Maharashtra, India;

Phone No.: +91-22-66620000; Email id: oseaspre@gmail.com; Website: www.oseaspre.com

BY

Mr. Nimesh Sahadeo Singh S/o Mr. Sahadeo Roopnarayan Singh, a 49 years old Indian Resident residing at Flat No. 5404, B Wing, Alpine Tower, Samta Nagar, Opp. Thakur College, Thakur Village, Kandivali (East), Mumbai 400101, Tel. No. +91-9930911944; Email: nimeshsingh77@gmail.com (hereinafter referred to as "the Acquirer")

TO ACQUIRE

Up to 1,82,000 Equity shares of Rs. 10/- each representing 26.00% of the Emerging Equity and Voting Share Capital of the Target Company at a price of Rs. 48/- (Rupees Forty-Eight Only) per share.

Please Note

1. This Offer is being made pursuant to the Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations, 2011 and subsequent amendments thereof for substantial acquisition of shares / voting rights accompanied with change in control.
2. This Offer is not conditional upon any minimum level of acceptance by the shareholders of the Target Company.
3. As on date of this Draft Letter of Offer, no statutory approvals are required in relation to this Offer except as detailed in para 7.7.1 of this Draft Letter of Offer.
4. **This offer is not a competing offer.**
5. **There has been no competing offer or revision of Offer Price as on date of this Draft Letter of Offer. If there is a competitive offer, then the Offer under all subsisting bids shall open and close on the same date.**
6. Shareholders who have tendered shares in acceptance of the Open Offer by tendering the requisite documents, in terms of the Public Announcement / Detailed Public Statement/Letter of Offer, shall not be entitled to withdraw such acceptance during the tendering period.
7. The Procedure for acceptance is set out in Para 8 of this DLOF. A Form of Acceptance is enclosed with this DLOF.
8. If there is any upward revision in the Offer Price by the Acquirer at any time prior to commencement of the last one working day before the commencement of the tendering period viz. [.] you will be informed by way of another Announcement in the same newspapers in which the detailed Public Statement pursuant to Public Announcement was published. The Acquirer shall pay such revised price for all shares validly tendered any time during the Offer and accepted under the Offer.
9. The Acquirer shall complete the acquisitions contracted under share purchase agreement attracting the obligation to make an open offer not later than twenty-six weeks from the expiry of the offer period Provided that in the event of any extraordinary and supervening circumstances rendering it impossible to complete such acquisition within such period, the Board may for reasons to be published, may grant an extension of time by such period as it may deem fit in the interests of investors in securities and the securities market.
10. A copy of the Public Announcement, Detailed Public Statement and the Draft Letter of Offer (including Form of Acceptance-cum-Acknowledgement) would also be available on SEBI's Website: www.sebi.gov.in.
11. All correspondence relating to this offer, if any, should be addressed to the Manager to Offer or Registrar to the Offer at the address mentioned below:

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 Navigant NAVIGANT CORPORATE ADVISORS LIMITED 804, Meadows, Sahar Plaza Complex, J B Nagar, Andheri Kurla Road, Andheri East, Mumbai -400059 Tel No. +91-22-4120 4837 / 4973 5078 Email Id- navigant@navigantcorp.com Investor Grievance Email: info@navigantcorp.com Website: www.navigantcorp.com SEBI Registration Number: INM000012243 Contact Person: Mr. Sarthak Vijlani	 KFIN TECHNOLOGIES LIMITED Selenium Tower B, Plot 31 32, Gachibowli Financial District, Nanakramguda, Serilingampally, Hyderabad - 500032, Telangana Tel No.: +91-40-67162222/18003094001 E-mail Id: oseaspre.openoffer@kfintech.com Website: www.kfintech.com SEBI Registration No.: INR000000221 Contact Person: Williams R
OFFER OPENS ON: MONDAY, 09TH NOVEMBER, 2026	OFFER CLOSES ON: MONDAY, 23RD NOVEMBER, 2026

SCHEDULE OF THE MAJOR ACTIVITIES OF THE OFFER

Activity	Date	Day
Public Announcement	18.09.2026	Friday
Publication of Detailed Public Statement in newspapers	22.09.2026	Tuesday
Submission of Detailed Public Statement to BSE, Target Company & SEBI	22.09.2026	Tuesday
Last date of filing draft letter of offer with SEBI	29.09.2026	Tuesday
Last date for a Competing offer	14.10.2026	Wednesday
Receipt of comments from SEBI on draft letter of offer	22.10.2026	Thursday
Identified date*	26.10.2026	Monday
Date by which letter of offer be dispatched to the shareholders	02.11.2026	Monday
Last date for revising the Offer Price	05.11.2026	Thursday
Comments from Committee of Independent Directors of Target Company	05.11.2026	Thursday
Advertisement of Schedule of activities for open offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchange and Target Company	06.11.2026	Friday
Date of Opening of the Offer	09.11.2026	Monday
Date of Closure of the Offer	23.11.2026	Monday
Post Offer Advertisement	01.12.2026	Tuesday
Payment of consideration for the acquired shares	08.12.2026	Tuesday
Final report from Merchant Banker	15.12.2026	Tuesday

*Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirer, Sellers, Promoter and Promoter Group of Target Company) are eligible to participate in the Offer any time before the closure of the Offer.

RISK FACTORS

A. RELATING TO THE OFFER

The risk factors set forth below pertain to the Offer and are not in relation to the present or future business operations of the Target Company or other related matters, and are neither exhaustive nor intended to constitute a complete analysis of the risks involved in participation or otherwise by a shareholder in the Offer.

- 1) The Offer involves an offer to acquire up to 26.00% of the Emerging Equity and Voting Share Capital of OCL from the Eligible Persons for the Offer. In the case of over subscription in the Offer, acceptance would be determined on a proportionate basis and hence there is no certainty that all the shares tendered by the shareholders in the Offer will be accepted.
- 2) As on date of this Draft Letter of Offer, no statutory approvals are required in relation to this Offer except as detailed in para 7.7.1 of this Draft Letter of Offer. In the event that (a) a statutory and regulatory approval is not received in a timely manner, or (b) there is any litigation leading to a “stay” of the Offer, and then the Offer process may be delayed beyond the schedule of activities indicated in this Draft Letter of Offer. Consequently, the payment of consideration to the shareholders of OCL whose Shares has been accepted in the Offer as well as the return of Shares not accepted by the Acquirer may be delayed.
- 3) In case of the delay, due to non-receipt of statutory approvals, as per Regulation 18(11) of the SEBI (SAST) Regulations, 2011, SEBI may, if satisfied that the non-receipt of approvals was not due to wilful default or negligence or failure to diligently pursue such approvals on the part of the Acquirer, grant an extension for the purpose of completion of the Offer subject to the Acquirer paying interest to the shareholders for the delay, as may be specified by SEBI. Without prejudice of Regulation 18(11) of the SEBI (SAST) Regulations, 2011, Acquirer shall pay interest for the period of delay to all such shareholders whose shares have been accepted in the open offer, at the rate of ten per cent per annum, however in case the delay was not attributable to any act of omission or commission of the Acquirer, or due to the reasons or circumstances beyond the control of Acquirer, SEBI may grant waiver from the payment of interest.
- 4) **Withdrawal of the Open Offer:**

4.1 The Acquirer will not proceed with the Open Offer in terms of Regulation 23(1) of SEBI (SAST) Regulations under any of the following circumstances:

4.1.1 statutory approvals required for the open offer or for effecting the acquisitions attracting the obligation to make an open offer under these regulations having been finally refused, subject to such requirements for approval having been specifically disclosed in the detailed public statement and the letter of offer;

4.1.2 the acquirer, being a natural person, has died;

4.1.3 any condition stipulated in the agreement for acquisition attracting the obligation to make the open offer is not met for reasons outside the reasonable control of the acquirer, and such agreement is rescinded, subject to such conditions having been specifically disclosed in the detailed public statement and the Letter of offer, however there are no such conditions in SPA, which can trigger the withdrawal of offer; or

4.1.4 such circumstances as in the opinion of the Board, merit withdrawal.

4.2 For the purposes of clause 4.1.4 above, the Board shall pass a reasoned order permitting withdrawal, and such order shall be hosted by the Board on its official website.

4.3 Further, in terms of Regulation 23(2) of SEBI (SAST) Regulations, in the event of withdrawal of the open offer, within two working days:

4.3.1 an announcement will be published in the same newspapers in which the public announcement of the open offer was published, providing the grounds and reasons for withdrawal of the open offer; and

4.3.2 simultaneously with the announcement, acquirer will inform in writing to:

4.3.2.1 the Board;

4.3.2.2 the stock exchange on which the shares of the target company are listed, and the stock exchange shall forthwith disseminate such information to the public; and

4.3.2.3 the target company at its registered office.

Since the proposed Open Offer is pursuant to the Public Announcement made under Regulation 13(2)(g) of the SEBI (SAST) Regulations, 2011, in accordance with the proviso to Regulation 23(1) of the SEBI (SAST) Regulations, the Acquirer shall not withdraw the Open Offer, even if the proposed acquisition through the preferential issue is not successful.

Further, in terms of Regulation 23(2) of SEBI (SAST) Regulations, In the event of withdrawal of the open offer, within two working days:

(a) an announcement will be published in the same newspapers in which the public announcement of the open offer was published, providing the grounds and reasons for withdrawal of the open offer; and

(b) simultaneously with the announcement, acquirer will inform in writing to:

(i) the Board;

(ii) the stock exchange on which the shares of the target company are listed, and the stock exchange shall forthwith disseminate such information to the public; and

(iii) the target company at its registered office.

- 5) The Equity Shares tendered in the Offer shall be held in trust by the Clearing Corporation and/or the Registrar to the Offer until the completion of the Offer formalities. During this period, the Public Shareholders who have tendered their Equity Shares will not be able to trade or withdraw such Equity Shares, even if there is any delay in the acceptance of the Equity Shares under the Offer and/or dispatch of payment consideration. Further, during such period, there may be fluctuations in the market price of the Equity Shares of the Target Company that may adversely impact the Public Shareholders who have tendered their Equity Shares in this Offer. The Public Shareholders shall be solely responsible for their decisions regarding participation in this Offer. The Acquirer and the Manager to the Offer make no assurance with respect to the market price of the Equity Shares of the Target Company at any time, whether before, during, or after the completion of this Offer, and each of them expressly disclaim any responsibility or obligation of any kind (except as required by applicable law) with respect to any decision by any shareholder on whether or not to participate in this Offer.
- 6) This Draft Letter of Offer has not been filed, registered or approved in any jurisdiction outside India. The recipients of this Draft Letter of Offer ("DLOF") resident in jurisdictions outside India should inform themselves of and observe any applicable legal requirements. The Offer is not directed towards any person or entity in any jurisdiction or country where the Offer would be contrary to the applicable laws or regulations or would subject the Acquirer or the Manager to the Offer to any new or additional registration requirements.

- 7) NRI and OCB holders of the Equity Shares must obtain all approval/s required to tender the Equity Shares held by them in this Offer (including without limitation the approval from the RBI) and submit such approval/s along with the Form of Acceptance and other documents required to accept this Offer. In the event such approval/s are not submitted, the Acquirer reserve the right to reject such Equity Shares tendered in this Offer. Further, if holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs, FIIs and FPIs) were required to obtain any approval/s (including from the RBI, the FIPB or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approval/s that they would have obtained for holding the Equity Shares, along with the other documents required to be tendered to accept this Offer. If such previous approval/s and/or relevant documents are not submitted, the Acquirer reserve the right to reject such Equity Shares tendered in this Offer. If the Equity Shares are held under general permission of the RBI, the non-resident Public Shareholder should state that the Equity Shares are held under general permission and clarify whether the Equity Shares are held on repatriable basis or on non-repatriable basis.
- 8) This Offer is subject to completion risks which refer to risks of the transaction not being completed due to non-receipt of approvals from SEBI or injunctions from any authority etc. as would be applicable to similar transactions.
- 9) Public Shareholders should note that if they have pledged their Equity Shares in any manner, they will not be able to tender such pledged Equity Shares in this Offer.
- 10) As on the date of this Draft Letter of Offer, none of the equity shares held by the promoter and promoter group of the Target Company are under pledge.
- 11) There shall be no discrimination between locked-in and non-locked-in shares in the Offer. Public shareholders holding locked-in shares, if any, will be allowed to tender such shares in the open offer. The residual lock-in period applicable to these shares shall continue to apply in the hands of the Acquirer.
- 12) The Public Shareholders are advised to consult their respective legal and tax advisors for assessing the tax liability pursuant to the Offer, or in respect of other aspects, such as the treatment that may be given by their respective assessing officers in their case, and the appropriate course of action that they should take. The Acquirer do not accept any responsibility for the accuracy or otherwise of the tax provisions set forth in this Draft Letter of Offer.

B. IN ASSOCIATION WITH THE ACQUIRER

- 13) The Acquirer intend to acquire 1,82,000 fully paid-up equity shares of Rs.10/- each, representing 26.00% of the Emerging Equity and Voting Share Capital at a price of Rs. 48/- (Rupees Forty-Eight Only) per equity share. OCL does not have any partly paid-up equity shares as on the date of the PA, DPS and this DLOF.

The Acquirer make no assurance with respect to the market price of the shares during the Offer period and upon the completion of the Offer and disclaims any responsibility with respect to any decision by the shareholders on whether or not to participate in the Offer. The Acquirer make no assurance with respect to the financial performance of the Target Company.

- 14) The Acquirer and the Manager to the Offer accepts no responsibility for the statements made otherwise than in the Public Announcement, Detailed Public Statement or this Draft Letter of Offer or in the advertisement or any materials issued by or at the instance of the Acquirer and the Manager to the Offer, and any person placing reliance on any other source of information would be doing so at its own risk.

NOTICE TO SHAREHOLDERS IN UNITED STATES

The Open Offer is being made for acquisition of securities of an Indian company and is subject to Indian laws and regulations. Public shareholders in the United States should be aware that this Draft Letter of Offer and any other documents relating to the Open Offer have been or will be prepared in accordance with Indian procedural and disclosure requirements, including requirements relating to the Offer timetable and timing of payments, which differ from those in the United States. Any financial information included in this Draft Letter of Offer or in any other documents relating to the Open Offer has been or will be prepared in accordance with non-United States accounting standards, which may not be comparable to financial statements of companies in the United States or companies whose financial statements are prepared in accordance with United States Generally Accepted Accounting Principles.

TABLE OF CONTENTS

Sr. No.	Particulars	Page No.
1.	Definitions	6-7
2.	Disclaimer Clause	7
3.	Details of the Offer	8-13
4.	Background of the Acquirer	13-14
5.	Background of the Target Company	15-19
6.	Offer Price and Financial Arrangements	20-22
7.	Terms and Conditions of the Offer	23-24
8.	Procedure for acceptance and settlement of the offer	24-28
9.	Documents for Inspection	28-29
10.	Declaration by the Acquirer	29

1. DEFINITIONS

TERM	DESCRIPTION
Acceptance Date	The date on which bids /Equity Shares tendered in the Offer shall be accepted post verification.
Acquirer / The Acquirer	Mr. Nimesh Sahadeo Singh
AOA	Articles of Association
Board	The Board of Directors of Target Company
BSE	BSE Limited
Buying Broker / Member	Allwin Securities Limited
CIN	Corporate Identification Number
Completion Risks	Completion Risks refer to risks of the transaction not being completed due to non-receipt of approvals from SEBI or injunctions from any authority etc.
Detailed Public Statement or DPS	Public Statement of the Open Offer made by the Acquirer, which appeared in the newspapers on 22 nd September, 2026
DLoO / DLOF or Draft Letter of Offer	This Draft Letter of offer dated 29 th September, 2026 filed with SEBI pursuant to Regulation 16 (1) of SEBI (SAST) Regulations.
Existing Share & Voting Capital / Fully paid Equity Existing Share & Voting Capital	Paid up share capital of the Target Company i.e. Rs. 20,00,000 divided into 2,00,000 Equity Shares of Rs. 10/- Each
Emerging Equity Share & Voting Capital / Emerging Share Capital / Emerging Voting Capital	7,00,000 fully paid -up equity shares of the face value of Rs. 10/- each of the Target Company being the capital post allotment of 5,00,000 equity shares to the Acquirer and public category investors on preferential basis
EPS	Earnings Per Share which is Profit After Tax / No. of Equity Shares.
Form of Acceptance or FOA	Form of Acceptance cum Acknowledgement.
Identified Date	Monday, 26 th October, 2026
Listing Agreement	Listing agreement as entered by the Target Company with the BSE
Manager to the Offer or, Merchant Banker	Navigant Corporate Advisors Limited
Negotiated Price	Rs. 48/- per equity share, being highest of negotiated price per Equity Share of SPA (Rs. 48/- Per Share) / The price at which equity shares to be allotted to the Acquirer on preferential basis (Rs. 48/- Per Share).
OCL / Oseaspre / Target Company / TC / Company	Oseaspre Consultants Limited
Offer/Open Offer/ The Offer	Cash Offer to acquire up to 1,82,000 Equity Shares of Rs. 10/- each representing 26.00% of the Emerging Equity and voting share capital of the Target Company, to be acquired by the Acquirer, at a price of Rs. 48/- per Equity share.
Offer Price	Rs. 48/- (Rupees Forty-Eight Only) per fully paid-up Share of Rs. 10/- each.
PA	Public Announcement
PAC/PACs	Person(s) Acting in Concert - There are no Persons Acting in Concert ("PACs") for the present Open Offer.
Persons eligible to participate in the Offer/ Shareholders	Registered shareholders of Oseaspre Consultants Limited, and unregistered shareholders who own the Shares of OCL on or before the last date of tendering period is eligible to participate in the offer except the Acquirer, Sellers, Promoter & Promoter Group.
Preferential Issue / Pref. Issue/ Pref. Allotment	Proposed preferential allotment as approved by Board of Directors of the Target Company at their Board Meeting held on 18 th September, 2026 subject to approval of members and other regulatory approvals of 3,25,000 equity shares to Acquirer at Rs. 48/- (including a premium of Rs. 38/- per equity share) and 1,75,000 to public category investors at an issue price of Rs. 48/- (including a premium of Rs. 38/- per equity share).
Registrar or Registrar to the Offer	KFIN Technologies Limited

TERM	DESCRIPTION
Sale Shares	1,47,043 equity shares constituting 21.01% of the emerging equity and voting share capital of the Target Company which are to be acquired by Acquirer at Rs. 48/- per Equity Share from sellers.
SCRR	Securities Contracts (Regulation) Rules, 1957
SEBI	Securities and Exchange Board of India
SEBI (SAST) Regulations / the Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended up to date.
SEBI Act	Securities and Exchange Board of India Act, 1992.
Seller-1	Jehangir Nusli Wadia
Seller-2	Nowrosjee Wadia and Sons Limited
Seller-3	Tristar Charitable Foundation
Seller-4	Varnilam Investments and Trading Company Limited
Seller-5	MSIL Investments Private Limited
Sellers	Collectively Jehangir Nusli Wadia, Nowrosjee Wadia and Sons Limited, Tristar Charitable Foundation, Varnilam Investments and Trading Company Limited and MSIL Investments Private Limited.
Stock Exchange (s)	BSE Limited
Underlying Transactions	Underlying Transactions shall mean the transactions pursuant to which the Acquirer have agreed to acquire control and/or shares/voting rights in the Target Company, comprising: (i) the execution of the Share Purchase Agreement (“SPA”) dated 18 th September, 2026 entered into between the Acquirer and the existing promoter and promoter group of the Target Company for acquisition of equity shares and control of the Target Company; and (ii) the proposed preferential issue of equity shares of the Target Company to the Acquirer in accordance with applicable laws, including the provisions of the SEBI (ICDR) Regulations and the Companies Act, 2013.

CURRENCY OF PRESENTATION

In this Draft Letter of Offer, all references to “Rs.” are to the reference of Indian National Rupees (“INR”). Throughout this Draft Letter of Offer, all figures have been expressed in “Lacs” unless otherwise specifically stated. In this Draft Letter of Offer, any discrepancy in any table between the total and sums of the amount listed are due to rounding off.

2. DISCLAIMER CLAUSE

“IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF DRAFT LETTER OF OFFER WITH SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE DRAFT LETTER OF OFFER HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF OCL TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRER, OR THE COMPANY WHOSE SHARES/CONTROL IS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE DRAFT LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE ACQUIRER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS DRAFT LETTER OF OFFER, THE MANAGER TO THE /OFFER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRER DULY DISCHARGES THEIR RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MERCHANT BANKER TO THE OFFER, NAVIGANT CORPORATE ADVISORS LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED 29TH SEPTEMBER, 2026 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES & TAKEOVERS) REGULATIONS, 2011. THE FILING OF THE DRAFT LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRER FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE OFFER.”

3. DETAILS OF THE OFFER

3.1.1 This Offer, being a mandatory open offer is being made by the Acquirer to the Shareholders of the Target Company with an intention to acquire substantial acquisition of Equity Shares and Voting Rights accompanied with change in control of the Target Company in accordance with Regulation 3(1) and 4 of the Takeover Regulations.

3.1.2 The Board of Directors of the Target Company at their meeting held on Friday, September 18, 2026, has authorized a preferential allotment of 5,00,000 fully paid- up Equity Shares of face value of Rs. 10/- each on preferential basis representing 71.43% of Emerging Equity & Voting Share Capital [Out of which 3,25,000 Equity Shares at an issue price of Rs. 48/- per Equity Share (including a premium of Rs. 38/- per Equity Share) per fully paid- up Equity Share to the Acquirer and 1,75,000 Equity Shares to public category investors at an issue price of Rs. 48/- per equity share (including a premium of Rs. 38/- per Equity Share)], in compliance with the provisions of Companies Act, 2013 ("Act") and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendments thereto ("SEBI ICDR Regulations, 2018"). The consent of the members of the Target Company for the proposed preferential allotment is being sought through issuance of notice of Extra Ordinary General Meeting ("EOGM"), which is to be held on October 30, 2026.

Further, the Acquirer has entered into a Share Purchase Agreement dated 18th September, 2026 for the acquisition of 1,47,043 Equity Shares of the Target Company, constituting 21.01% of the emerging Equity and voting share capital, from Mr. Jehangir Nusli Wadia ("Seller-1"), M/s. Nowrosjee Wadia and Sons Limited ("Seller-2"), M/s. Tristar Charitable Foundation ("Seller-3"), M/s. Varnilam Investments and Trading Company Limited ("Seller-4") and M/s. MSIL Investments Private Limited ("Seller-5") (Seller-1, Seller-2, Seller-3, Seller-4 and Seller-5 hereinafter referred to as the "Sellers" or "Selling Shareholders"). The shares will be acquired at a total consideration of Rs. 70,58,064 (Rupees Seventy Lacs Fifty-Eight Thousand Sixty-Four Only), at a price of Rs. 48/- per equity share, pursuant to the terms and conditions set forth in the Share Purchase Agreement ("SPA").

3.1.3 This offer is made by Acquirer due to:

- the proposed preferential issue of 3,25,000 Equity Shares of face value of Rs. 10/- each of the Target Company at an issue price of Rs. 48/- per Equity Shares, representing 46.43% of the Emerging Equity & Voting Capital of the Target Company, to the Acquirer;
- the execution of the Share Purchase Agreement dated 18th September, 2026 (the "SPA") entered into between Acquirer and Sellers for acquiring 1,47,043 Equity Shares (the "Sale Shares") of Rs. 10/- each at a price of Rs. 48/- per Equity Share (the "SPA Price") aggregating to Rs. 70,58,064 (Rupees Seventy Lacs Fifty-Eight Thousand Sixty-Four Only) representing 21.01% of the Emerging Equity & Voting Capital of the Target Company. The Sellers are currently Promoter and Promoter Group of the Target Company.

3.1.4 The detailed shareholding pattern of the Acquirer pursuant to the execution of the Share Purchase Agreement and upon completion of the proposed preferential allotment of equity shares of the Target Company is provided below:

Name of Acquirer	Address	Name(s) of persons in control/promoter of acquirer where Acquirer is company	Name of the Group, if any, to which the Acquirer belong to	Pre-Transaction Shareholding Number and % of Total Present Share Capital	Proposed shareholding after acquisition of shares which triggered open offer Number and % of Total Emerging Equity & Voting Share Capital	Any other interest in the Target Company
Nimesh Sahadeo Singh	Flat No. 5404, B Wing, Alpine Tower, Samta Nagar, Opp. Thakur College, Thakur Village, Kandivali (East), Mumbai - 400101	N.A.	N.A.	Nil (0.00%)	4,72,043 (67.43%)	N.A.
Total				Nil (0.00%)	4,72,043 (67.43%)	

3.1.5 Details of Parties to the SPA are as follow:

Name and Address of Acquirer entering in to SPA	Name and Address of Seller	Part of the Promoter / Promoter Group (Yes / No)	Details of shares / voting rights held by the Selling Shareholders prior to SPA		Details of shares / voting rights held by the Selling Shareholders post to SPA	
			Pre- Transaction		Post Transaction	
			Number	%*	Number	%*
Nimesh Sahadeo Singh Address: Flat No. 5404, B Wing, Alpine Tower, Samta Nagar, Opp. Thakur College, Thakur Village, Kandivali (East), Mumbai - 400101	Jehangir Nusli Wadia (Seller-1) Address: Beach House, P. Balu Marg, Prabhadevi, Mumbai - 400025	Yes-Promoter	14,450	2.06%	Nil	Nil
	Nowrosjee Wadia and Sons Limited (Seller-2) Address: Neville House, J. N. Heredia Marg, Ballard Estate, Mumbai - 400 001	Yes-Promoter Group	87,243	12.46%	Nil	Nil
	Tristar Charitable Foundation (Seller-3) Address: 413, 4th Floor, Plot No. 5, Churchgate Chamber, Vitthaladas Thackarsey Marg, New Marine Lines, Churchgate, Mumbai- 400020	Yes-Promoter Group	38,450	5.49%	Nil	Nil
	Varnilam Investments and Trading Company Limited (Seller-4) Address: Office No. 1A, Sai Sadan Chambers Premises Cooperative Society Ltd, 76/78, Mody Street, Fort, Mumbai G.P.O., Mumbai- 400001	Yes-Promoter Group	4,600	0.66%	Nil	Nil
	MSIL Investments Private Limited (Seller-5) Address: Office No. 1A, Sai Sadan Chambers Premises Cooperative Society Ltd, 76/78, Mody Street, Fort, Mumbai G.P.O., Mumbai- 400001	Yes-Promoter Group	2,300	0.33%	Nil	Nil
Total			1,47,043	21.01%	Nil	Nil

*As a percentage of emerging equity and voting share capital of the Target Company.

3.1.6 Salient features of SPA are as follow:

- (i) The Sellers agreed to sell 1,47,043 fully paid Equity Shares of Rs. 10/- each at a price of Rs. 48/- (Rupees Forty-Eight Only) per fully paid-up Equity Share of the Target Company to Acquirer.
- (ii) Apart from the total consideration of Rs. 70,58,064/- for the Sale Shares, no separate fees, payment, premium such as non-competing fee etc. shall be paid by Acquirer to the Sellers for acquisition of the Sale Shares and management control of the Target Company.
- (iii) Acquirer and the Sellers recognize that the sale of Sale Shares is the subject matter of the Takeover Regulations and accordingly the Seller will transfer the Sale Shares only after due compliance with the Takeover Regulations by Acquirer or comply escrow mechanism in terms of Regulation 22 of the SEBI SAST Regulations.
- (iv) Acquirer and the Sellers agree that in the event of non-compliance of any of the provisions of the Takeover Regulations pursuant to the execution of the Agreement, this Agreement shall not be acted upon by any of them.
- (v) The Sale Shares held by the Sellers are in dematerialised form and are free from any lien, claim, pledge, charge, mortgage and encumbrance as on the date of the Agreement.

3.1.7 The pre- and post- preferential allotment capital of the Target Company would be as under:

Particulars	No. of Equity Shares	Nominal Value (Rs.)
Existing equity and voting share capital	2,00,000	20,00,000/-
Proposed preferential allotment of Equity Shares	5,00,000	50,00,000/-
Post Preferential allotment Emerging Equity & Voting Share Capital	7,00,000	70,00,000/-

3.1.8 Consequent upon acquiring the shares pursuant to the preferential allotment and 1,47,043 Sale Shares, the post preferential shareholding of the Acquirer will be 4,72,043 equity shares constituting 67.43% of the emerging capital. Pursuant to proposed allotment and the SPA, Acquirer will be holding substantial stake and will be in control over the Target Company. Accordingly, this offer is being made in terms of Regulation 3(1) and Regulation 4 read with Regulation 13(2A)(i) and other applicable provisions of the Takeover Regulations.

3.1.9 Acquirer on 21st September, 2026 has deposited cash of an amount of Rs. 90.00 Lacs in an escrow account opened with Axis Bank Limited, which is in excess of 100% of the Offer Consideration. Accordingly, the Acquirer has complied with Regulation 22(2) of the SEBI (SAST) Regulations and shall be entitled to complete the acquisition of Shares under the SPA and assume control of the Target Company after the expiry of 21 (twenty-one) working days from the date of the Detailed Public Statement (“DPS”).

3.1.10 The Offer is not a competing offer under Regulation 20 of SEBI (SAST) Regulations.

3.1.11 The Acquirer has not been prohibited by SEBI, from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act or any other regulations made under the SEBI Act.

3.1.12 The Acquirer may at its discretion seek to effect changes to the Board of Directors of the Target Company, in accordance with applicable laws (including without limitation, the Companies Act, 2013, the LODR Regulations and Regulation 24 of the SEBI SAST Regulations). No proposal in this regard has been finalized as on the date of this Draft Letter of Offer.

3.1.13 The Acquirer may, at its discretion, seek to effect changes to the Board of Directors of the Target Company, in accordance with applicable laws, including without limitation the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”), and Regulation 24 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI SAST Regulations”). As on the date of this Draft Letter of Offer, no proposal in this regard has been finalised. In compliance with the SEBI SAST Regulations, the Acquirer, on 21st September, 2026, has deposited cash of an amount of Rs. 90.00 Lacs in an escrow account opened with Axis Bank Limited, which is in excess of 100% of the Offer Consideration. Accordingly, any change in the composition of the Board and/or management of the Target Company may be affected after the expiry of 15 (fifteen) working days from the date of the Detailed Public Statement (“DPS”).

- 3.1.14 The Manager to the Open Offer i.e. Navigant Corporate Advisors Limited does not hold any Shares in the Target Company as on the date of appointment as Manager to the Open Offer. They declare and undertake that they shall not deal on their own account in the Shares of the Target Company during the Offer Period as per Regulation 27(6) of the SEBI (SAST) Regulations.
- 3.1.15 There are no directions subsisting or proceedings pending against the Manager to the Open Offer under SEBI Act, 1992 and regulations made there under, also by any other Regulator.
- 3.1.16 There are no penalties levied by SEBI / RBI or other regulator against the Manager to the offer and RTA.
- 3.1.17 No complaint has been received by merchant banker in relation to the open offer.
- 3.1.18 There are no regulatory actions / administrative warnings / directions subsisting or proceedings pending against the Manager to the Open Offer and RTA under SEBI Act, 1992 and Regulations made there under or by any other Regulator.
- 3.1.19 Simultaneously, by virtue of triggering of Regulation 3(1) and 4 of the Regulations due to substantial acquisition along with the management control, the PA was submitted with BSE on 18th September, 2026 in compliance with Regulation 13(1) of the Regulations by the Acquirer. The PA was also submitted with SEBI and the Target Company in compliance with the Regulation 14(2) of the Regulations.
- 3.1.20 In accordance with Regulation 26(6) and 26(7) of the SEBI SAST Regulations, the committee of independent directors of the Target Company are required to provide its written reasoned recommendations on the Offer to the Shareholders and such recommendations are required to be published in the specified form at least 2 (two) Working Days before the commencement of the Tendering Period.
- 3.1.21 Upon completion of the Offer, assuming full acceptance of 1,82,000 equity shares in the offer, pursuant to the 1,47,043 sale shares under SPA and proposed preferential allotment of 3,25,000 equity shares, Acquirer will hold 6,54,043 Equity Shares of Rs. 10/- (Rupees Ten Only) equity shares constituting 93.43% of the Emerging Equity and Voting Share Capital of the Target Company. In terms of Regulation 38 of the SEBI (LODR) Regulations read with Rule 19A of SCRR, the Target Company is required to maintain at least 25% public shareholding on a continuous basis for listing. Pursuant to the completion of this Offer, assuming full acceptance, in the event the Public Shareholding in the Target Company falls below the minimum public shareholding requirement as per SCRR and SEBI (LODR) Regulations, the Acquirer undertake to bring down the non-public shareholding in the Target Company to the level specified within the time prescribed in the SCRR, SEBI (SAST) Regulations and as per applicable SEBI guidelines. Acquirer is intended to retain the listing of Target Company. Any failure to comply with the Minimum Public Shareholding ("MPS") requirements may result in non-compliance with the Securities Contracts (Regulation) Rules, 1957 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3.1.22 In case the shareholding of the Acquirer exceeds maximum permissible non-public shareholding pursuant to the Offer, Acquirer will not be eligible to make a voluntary delisting offer under SEBI (Delisting of Equity Shares) Regulations, 2021 unless a period of 12 (twelve) months has elapsed from the date of the completion of the Offer Period.

3.2 Details of the Proposed Offer

- 3.2.1 The Public Announcement in connection with the Offer was made by the Managers to the Offer on behalf of the Acquirer to the BSE on 18th September, 2026 and submitted to SEBI on 18th September, 2026 and sent to the Target Company on 18th September, 2026.
- 3.2.2 The DPS in connection with the Offer was published on behalf of the Acquirer on 22nd September, 2026 in the following newspapers: (a) Financial Express - English Daily (all editions); (b) Jansatta - Hindi Daily (all editions); (c) Mumbai Lakshadweep - Marathi Daily (Mumbai edition). The DPS was also submitted to SEBI and the Stock Exchange and was sent to the Target Company on 22nd September, 2026. The DPS is available on the SEBI website (www.sebi.gov.in).

- 3.2.3 The Acquirer is making this Open Offer under Regulation 3(1) and 4 of SEBI (SAST) Regulations, to acquire up to 1,82,000 Equity Shares of Rs. 10/- each representing up to 26.00% of the Emerging Equity Share & Voting Capital of the Target Company from the Public Shareholders of Target Company on the terms and subject to the conditions set out in this Draft Letter of Offer, at a price of Rs. 48/- per equity share. These Shares are to be acquired by the Acquirer, free from all liens, charges and encumbrances and together with all voting rights attached thereto, including the right to all dividends, bonus and rights offer declared hereafter.
- 3.2.4 There are no partly paid-up Shares in the Target Company.
- 3.2.5 The Offer Price will be paid in cash in accordance with Regulation 9(1)(a) of the SEBI SAST Regulations.
- 3.2.6 The Offer is not subject to any minimum level of acceptances from the Shareholders i.e. it is not a conditional offer.
- 3.2.7 The Offer is not being made pursuant to any global acquisition which would result in an indirect acquisition of control over, or acquisition of equity shares or voting rights in, the Target Company.
- 3.2.8 The Acquirer has not acquired any Equity Shares from the date of the Public Announcement to the date of this Draft Letter of Offer. The Acquirer shall disclose during the Offer Period any acquisitions made by the Acquirer of any Equity Shares of the Target Company in the prescribed form, to each of the Stock Exchange and to the Target Company at its registered office within 24 (twenty-four) hours of such acquisition, in accordance with Regulation 18(6) of the SEBI SAST Regulations.
- 3.2.9 There has been no competing offer as of the date of this Draft Letter of Offer.
- 3.2.10 The Offer is subject to the terms and conditions set out in this Draft Letter of Offer, the Public Announcement and the Detailed Public Statement.

3.3 Object of the Offer:

- 3.3.1 The Acquirer shall achieve substantial acquisition of Equity Shares and voting capital, accompanied with effective management control over the Target Company after completion of acquisition of the Shares under SPA, the proposed preferential issue and the Open Offer.
- 3.3.2 The prime object of the acquisition is to acquire substantial equity shares and voting rights together with management control of the Target Company. Pursuant to completion of the Underlying Transactions and the Open Offer, the Acquirer intends to exercise control over the Target Company in terms of Regulation 4 of the SEBI (SAST) Regulations, 2011 and shall be classified as the Promoter of the Target Company, subject to applicable laws.
- 3.3.3 The Target Company is engaged in the business of provision of technical know-how or rendering of services in connection with the provision of technical know-how and providing services in areas of accountancy and secretarial services, etc. Following the acquisition of substantial stake and management control of the Target Company, the Acquirer intends to continue the existing line of business and/or diversify into other areas of operations, subject to applicable laws and the prior approval of shareholders, wherever required. The main purpose of the acquisition is to expand the business activities of the Target Company in the existing and/or diversified lines of business through the exercise of effective control over the Target Company. However, as on the date of this Draft Letter of Offer, no firm decision in this regard has been taken or proposed.
- 3.3.4 The Acquirer may, at his discretion, seek to effect changes to the Board of Directors of the Target Company, in accordance with applicable laws, including without limitation, the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") and Regulation 24 of the SEBI (SAST) Regulations. The Acquirer has, on September 21, 2026, deposited cash of an amount of Rs. 90.00 Lacs in an escrow account opened with Axis Bank Limited, which is in excess of 100% of the Offer Consideration payable under the Offer, assuming full acceptance. Accordingly, subject to the applicable provisions of Regulation 24(1) of the SEBI (SAST) Regulations, the Acquirer, either personally or through his authorised representative, shall have the option to be appointed to the Board of Directors of the Target Company after the completion of 15 (fifteen) Working Days from the date of the Detailed Public Statement.

- 3.3.5** The Acquirer do not have any plans to dispose off or otherwise encumber any significant assets of OCL in the succeeding two years from the date of closure of the Open Offer, except in the ordinary course of business of the Target Company and except to the extent required for the purpose of restructuring and/or rationalization of the business, assets, investments, liabilities or otherwise of the Target Company. In the event any substantial asset of the Target Company is to be sold, disposed off or otherwise encumbered other than in the ordinary course of business, the Acquirer undertake that he shall do so only upon the receipt of the prior approval of the shareholders of the Target Company through special resolution in terms of regulation 25(2) of SEBI (SAST) Regulations and subject to the provisions of applicable law as may be required.
- 3.3.6** Upon completion of the Underlying Transactions and the Open Offer, the Acquirer shall be classified as the Promoter of the Target Company, subject to applicable laws and regulatory requirements. The existing Promoter and Promoter Group shall cease to be classified as the Promoter and Promoter Group of the Target Company and may be reclassified as public shareholders, subject to compliance with the applicable provisions of Regulation 31A of the SEBI (LODR) Regulations and other applicable laws.

4. BACKGROUND OF THE ACQUIRER:

The details of the Acquirer are as follows:

Acquirer: Mr. Nimesh Sahadeo Singh:

- 4.1** Mr. Nimesh Sahadeo Singh S/o Mr. Sahadeo Roopnarayan Singh, is a 49-year-old Indian Resident currently residing at Flat No. 5404, B Wing, Alpine Tower, Samta Nagar, Opp. Thakur College, Thakur Village, Kandivali (East), Mumbai 400101, Tel. No. +91-9930911944; Email: nimeshsingh77@gmail.com. He holds a Bachelor of Commerce degree from the University of Mumbai. He has not changed / altered his name at any point of time.
- 4.2** Acquirer carries a valid passport of Republic of India and also holds a Permanent Account Number (PAN) ANIPS2967F.
- 4.3** The Acquirer has over 27 years of experience in the fields of Accounts and Finance and 2 years of experience in Merchant Banking and managing businesses relating to investment and financial transactions.
- 4.4** Acquirer does not belong to any group.
- 4.5** CA Ashvin Thumar (Membership No. 138376), Partner of M/s. Ashvin Hitesh & Associates, Chartered Accountants (Firm Registration No. 129311W) having his registered address at C-510, Sneh Shivalaya Chs Ltd, C.S.Road-2, Anand Nagar, Dahisar East, Mumbai - 400068 and office located at Office No. D-214, New Delite Apartment, Chandarvarkar Road, Borivali West, Mumbai 400092; Tel: +91-9819993852/9702019004; Email: ashvinhiteshassociates@gmail.com; vide certificate dated September 17, 2026 has certified that Net Worth of Acquirer is Rs. 12,085.79 Lacs as on August 31, 2026, (UDIN: 26138376DKXBOW4346).
- 4.6** Acquirer does not hold any Equity Shares or voting rights in the Target Company as on the date of the PA and DPS. Acquirer has not acquired any Equity Shares of the Target Company between the date of the PA i.e., September 18, 2026 and the date of this DLOF. However, the Acquirer has agreed to buy 1,47,043 Equity Shares (Sale Shares) from current Promoter and Promoter Group of Target Company through Share Purchase Agreement ("SPA") dated September 18, 2026 and also agreed to subscribe 3,25,000 Equity Shares by way of Proposed Preferential Issue.
- 4.7** As on the date of this DLOF, Acquirer do not have any interest in Target Company, save and except the proposed shareholding to be acquired in the Target Company pursuant to SPA and Proposed Preferential Issue.
- 4.8** Acquirer hereby confirms and declares that he is not declared as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI, and is in compliance with Regulation 6A of the SEBI (SAST) Regulations.
- 4.9** Acquirer hereby confirms and declares that he is not declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018), and is in compliance with Regulation 6B of the SEBI (SAST) Regulations.

4.10 The details of the Companies in which Acquirer is director as tabled below:

Name of Company	Designation	CIN
Capvital Advisors Private Limited	Director	U74900MH2010PTC198331
Yada Trade Commercial Services Private Limited	Director	U46909MH2024PTC431320
Guideway Advisors Private Limited	Director	U70200MH2024PTC437001
Shrunoti Service Private Limited	Director	U70200MH2024PTC436999
Bil Energy Systems Limited	Director	L28995MH2010PLC199691
Catalyst Capital Partners Private Limited	Additional Director	U64990MH2023PTC400683

- 4.11 The Acquirer has not acquired any Equity Shares of the Target Company as on the date of this Draft Letter of Offer and, accordingly, there have been no acquisitions of Equity Shares of the Target Company by the Acquirer requiring compliance under Chapter V of the SEBI (SAST) Regulations.
- 4.12 The Acquirer do not have any relations with the Target Company nor have any interest in the Target Company save and except the proposed shareholding to be acquired in the Target Company pursuant to SPA and Proposed Preferential Issue. Neither the Acquirer nor his representatives are on the Board of the Target Company.
- 4.13 The Acquirer has not been prohibited by SEBI from dealing in securities in terms of Section 11B of the SEBI Act, 1992. There are no directions subsisting or proceedings pending against the Acquirer under the SEBI Act, 1992 and the regulations made thereunder or before any other regulatory authority.
- 4.14 Acquirer have confirmed that they are not categorized as a “Willful Defaulter” in terms of Regulation (1)(ze) of the SEBI (SAST) Regulations, 2011 nor they are categorized as a “Fugitive Economic Offender” in terms of Regulation (1)(ja) of the SEBI (SAST) Regulations, 2011.
- 4.15 The Acquirer have not entered into any non-compete arrangement and/or agreement with the Target Company or its management.
- 4.16 The Acquirer has undertaken that if he acquires any further equity shares of the Target Company during the Offer Period, he shall disclose such acquisition to the Stock Exchange where the equity shares of the Target Company are listed and to the Target Company at its registered office within 24 hours of such acquisition in compliance with regulation 18(6) of the SEBI (SAST) Regulations. Further, he has also undertaken that he will not acquire any equity shares of the Target Company during the period between three working days prior to the commencement of the Tendering Period and until the closure of the Tendering Period as per regulation 18(6) of the SEBI (SAST) Regulations.
- 4.17 The Acquirer undertakes that he will not sell the equity shares of the Target Company, if any held by him during the Offer period in terms of regulation 25(4) of the SEBI (SAST) Regulations, 2011.
- 4.18 The Acquirer is not registered with any other regulatory / govt. authority in any capacity.
- 4.19 The Acquirer has not promoted any listed company, save and except Mizzen Ventures Limited and Bil Energy Systems Limited, which is listed on BSE Limited and in which the Acquirer is a Promoter.
- 4.20 The Acquirer does not hold any directorship in any listed company, save and except Bil Energy Systems Limited, which is listed on BSE Limited and in which the Acquirer is a director.
- 4.21 There are no regulatory actions, administrative warnings, directions or proceedings subsisting or pending against the Acquirer or any other entities related to the Acquirer.
- 4.22 There are no penalties levied by SEBI, RBI or any other regulatory authority against the Acquirer or any other entities related to the Acquirer.
- 4.23 The Acquirer does not have any relationship or association with the Sellers, the Target Company or the Promoter and Promoter Group of the Target Company, except in relation to the proposed acquisition of Equity Shares pursuant to the Share Purchase Agreement and the proposed preferential issue, which have triggered the Open Offer.
- 4.24 The Acquirer is not related or associated with the Manager to the Offer in any capacity.
- 4.25 The Acquirer does not have any relationship or association with the public shareholders of the Target Company or with the public category investors to whom Equity Shares are proposed to be allotted pursuant to the proposed preferential issue approved by the Board of Directors at its meeting held on September 18, 2026.

5. BACKGROUND OF THE TARGET COMPANY

(The disclosure mentioned under this section has been sourced from information published by the Target Company or provided by the Target Company or publicly available sources)

- 5.1 M/s. Oseaspre Consultants Limited (“OCL” / “Target Company”) was originally incorporated on 28th June, 1982 under the Companies act 1956 with the Registrar of Companies, at Maharashtra. The corporate identification number (CIN) of the Target Company is L74140MH1982PLC027652. The Registered office of Target Company is presently situated at Neville House, Ballard Estate J N Heridia Marg, Mumbai City, Mumbai - 400001, Maharashtra, India; Phone No.: +91-22-66620000; Email id: oseaspre@gmail.com; Website: www.oseaspre.com.
- 5.2 The Authorized Capital of OCL is Rs. 20.00 Lakhs divided into 2,00,000 Equity Shares of Face Value of Rs. 10/- each. The Issued, Subscribed and Paid-up capital of OCL is Rs. 20.00 Lakhs divided into 2,00,000 Equity Shares of Face Value of Rs. 10/- each. OCL has established its connectivity with both the National Securities Depository Limited and Central Depository Services (India) Limited. The ISIN of OCL is INE880P01015.
- 5.3 Main objects of the company are as mentioned as under:
- 5.3.1. To carry on the business of provision of technical know-how or rendering of services in connection with the provision of technical know-how including the transfer of all or any rights (including the granting of a Licence) in respect of a patent, invention, model, design, secret formula or process or similar property, the imparting of any information concerning the working of, or the use of a patent, invention, model, design, secret formula or process or similar property, the imparting of any information concerning Industrial, commercial or scientific knowledge, experience or skill.
 - 5.3.2. To acquire, preserve and disseminate useful information in connection with trade, commerce and industry throughout all markets and to carry out all market surveys and to carry out any investigation, enquiries, service, analysis or otherwise as may be considered useful and to acquire interest in any business concerns.
 - 5.3.3. To provide services in the areas of:
 - 5.3.3.1.accountancy and secretarial;
 - 5.3.3.2.financial and strategic management;
 - 5.3.3.3.legal and taxation;
 - 5.3.3.4.economic matters;
 - 5.3.3.5.management development and human resources;
 - 5.3.3.6.corporate affairs;
 - 5.3.3.7.corporate communications;
 - 5.3.3.8.information technology;
- 5.4 The Company is primarily engaged into the business of provision of technical know-how or rendering of services in connection with the provision of technical know-how and to provide services in areas of accountancy and secretarial, etc. and as on date there is no business activity in the Company. The company has no revenue from operations as on date.
- 5.5 As on date of this DLOF, the Target Company does not have any partly paid-up equity shares. There are no outstanding warrants or options or similar instruments, convertible into Equity Shares at a later stage. No shares are subject to any lock in obligations.
- 5.6 The entire present and paid- up Equity Shares of the Target Company is currently listed on BSE Limited, Mumbai (“BSE”).
- 5.7 The shares of the Target Company are listed at BSE Limited (“BSE”) having scrip code and id is 509782 and OSEASPR respectively. The Equity Shares of Target Company are infrequently traded on BSE in terms of Regulation 2 (1) (j) of the Takeover Regulations.
- 5.8 The Target Company has complied with the applicable requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable requirements of BSE Limited. As on the date of this Draft Letter of Offer, no penal action has been initiated by BSE Limited against the Target Company.

5.9 The details of Share Capital of Target Company are as follows:

Paid up Equity Shares of OCL	No. of Equity Shares/ Voting rights	% of Shares / voting rights
Fully paid-up Equity Shares	2,00,000	100.00
Partly paid-up Equity Shares	NIL	NIL
Total Equity Shares	2,00,000	100.00
Total Voting Rights in the Target Company	2,00,000	100.00

5.10 The details of pre- and post- preferential allotment capital of the Target Company would be as under:

Particulars	No. of Equity Shares	Nominal Value (Rs.)
Existing equity and voting share capital	2,00,000	20,00,000
Proposed preferential allotment of Equity Shares	5,00,000	50,00,000
Post Preferential allotment Emerging Voting Capital	7,00,000	70,00,000

5.11 As on date of this DLOF, the Board of Directors of Target Company are as follows:

Name	Designation	DIN	Date of appointment in Target Company
Jairaj Champaklal Bham	Non-Executive Non-Independent Director	02806038	12/08/2014
Bakhtavar Ady Pardiwalla	Women Director	06721889	09/11/2015
Nitin Hariyantlal Datanwala	Independent Director	00047544	10/08/2021
Sanjive Arora	Independent Director	07852459	29/08/2019
Kaushik Kantilal Shah	Additional Non-Executive Non-Independent Director	01396342	11/09/2026

Note: Details of Directors is updated on the Corporate Information section of BSE, however it is not updated on the MCA Master Data of the Company.

5.12 There has been no merger / demerger or spin off involving OCL during the last 3 years.

5.13 There has been no change in the name of Target Company at any point of time.

5.14 Target Company do not have any subsidiary.

5.15 Brief financial information of OCL for the period ended June 30, 2026 and financial year ended March 31, 2026, March 31, 2025, and March 31, 2024 are given below:

(Rs. In Lacs)

Profit & Loss Statement	Period ended 30.06.2026 (Limited Reviewed)	Year ended 31.03.2026 (Audited)	Year ended 31.03.2025 (Audited)	Year ended 31.03.2024 (Audited)
Revenue from Operations	-	-	18.00	-
Other Income	2.29	3.32	3.80	4.93
Total Income	2.29	3.32	21.80	4.93
Total Expenditure (Excluding Depreciation and Interest)	4.88	20.40	17.81	19.15
Profit (Loss) before Depreciation, Interest & Tax	(2.59)	(17.08)	3.99	(14.22)
Depreciation	0.00	0.01	0.01	0.01
Interest	-	-	-	-
Profit / (Loss) before Tax and Exceptional Items	(2.59)	(17.09)	3.98	(14.23)
Exceptional Items	-	-	-	-
Profit / (Loss) before Tax	(2.59)	(17.09)	3.98	(14.23)
Tax Expenses	-	1.19	-	0.06
Profit / (Loss) after Tax	(2.59)	(18.28)	3.98	(14.29)

(Rs. In Lacs)

Balance Sheet Statement	Period ended 30.06.2026 (Limited Reviewed)	Year ended 31.03.2026 (Audited)	Year ended 31.03.2025 (Audited)	Year ended 31.03.2024 (Audited)
Equity and Liabilities				
Equity Share Capital	20.00	20.00	20.00	20.00
Other Equity	15.84	192.44	50.15	46.17
Liabilities				
(A) Non-Current Liabilities				
i. Borrowings	-	-	-	-
ii. Long Term Provisions	3.83	3.82	-	-
iii. Other Financial Liabilities	-	-	-	-
Other Non-Current Liabilities	-	-	-	-
Deferred tax liabilities (net)	-	-	-	-
(B) Current Liabilities				
Borrowings	-	-	-	-
Trade Payable - MSME	0.87	0.75	-	-
Trade Payable - Others	0.17	0.01	-	-
Other Financial Liabilities	7.12	-	-	-
Other current liabilities	18.84	0.03	1.18	1.41
Short Term Provisions	0.22	0.21	1.51	1.20
TOTAL EQUITY AND LIABILITIES	66.89	217.26	72.84	68.78
Assets				
Non-Current Assets				
a. Investment Property	0.50	0.50	0.50	0.51
b. Financial Assets	-	-	-	-
c. Deferred Tax Assets	-	-	-	-
d. Non-Current Tax Assets	2.50	2.50	-	-
Current Assets				
a. Financial Assets				
b. Investment	27.87	-	-	-
i. Trade Receivables	2.16	2.16	18.88	-
ii. Cash and Cash Equivalents	28.09	209.83	47.77	61.86
iii. Others Financial Assets	-	0.11	2.26	3.49
c. Current tax Assets (net)	-	-	0.36	0.40
d. Other Current Assets	5.76	2.16	3.07	2.52
TOTAL ASSETS	66.89	217.26	72.84	68.78

(Rs. In Lacs)

Other Financial Data	Period ended 30.06.2026 (Limited Reviewed)	For the year ended March 31,2026 (Audited)	For the year ended March 31,2025 (Audited)	For the year ended March 31,2024 (Audited)
Net Worth (Rs. In Lacs)	35.84	212.44	70.15	66.17
Dividend (%)	-	870.00	-	-
Earnings Per Share (Rs.)	(1.30)	(9.14)	1.99	(7.14)
Face Value Per Share (Rs.)	10.00	10.00	10.00	10.00
Return on Net worth (%)	(7.23)	(8.60)	5.67	(21.60)
Book Value Per Share (Rs.)	17.92	106.22	35.08	33.09

5.16 The Shareholding pattern of the OCL, as on the date of this DLOF is as follows:

Shareholder Category	Number of Equity Shares of the Target Company	Percentage of Equity Share Capital (%)
Promoter	1,47,043	73.52
Public	52,957	26.48
Total	2,00,000	100.00

5.17 The current capital structure of the Company has been build-up since 01st April, 2016, are as under:

Date of Allotment	Shares Issued		Cumulative paid-up capital		Mode of Allotment	Identity of allottees (Promoters / Others)	Status of Compliance with SEBI SAST Regulations 1997 / 2011
	No.	% to total Share Capital	No. of Shares	% to total Share Capital			
Since 01 st April, 2016	-	-	2,00,000	100.00	N.A.	N.A.	N.A.
Total	-	-	2,00,000	100.00	--		

5.18 Pre- and post-offer shareholding pattern of the OCL is as per the following table:

Sr. No.	Shareholder category	Shareholding & voting rights prior to the agreement/acquisition and offer (A)		Shares/voting rights agreed to be acquired pursuant to SPA and allotment under Pref. Issue which triggered off the Takeover Regulations (B)		Shares/Voting rights to be acquired in the open offer (assuming full acceptances) (C)		Shareholding/voting rights after the acquisition and Offer	
		No.	% \$	No.	%*	No.	%*	No.	%*
1.	Promoter & Promoter Group								
	a. Parties to Agreement	1,47,043	73.52	(1,47,043)	(21.01)	-	-	-	-
	Jehangir Nusli Wadia (Seller-1)	14,450	7.23	(14,450)	(2.06)	-	-	-	-
	Nowrosjee Wadia and Sons Limited (Seller-2)	87,243	43.62	(87,243)	(12.46)	-	-	-	-
	Tristar Charitable Foundation (Seller-3)	38,450	19.23	(38,450)	(5.49)				
	Varnilam Investments and Trading Company Limited (Seller-4)	4,600	2.30	(4,600)	(0.66)				
	MSIL Investments Private Limited (Seller-5)	2,300	1.15	(2,300)	(0.33)				
	b. Promoters Other than (a) above	-	-	-	-	-	-	-	-
	Total 1 (a+b)	1,47,043	73.52	(1,47,043)	(21.01)	-	-	-	-
2.	Acquirer:								
	a. Nimesh Sahadeo Singh (Acquirer)	-	-	4,72,043	67.43	1,82,000	26.00	4,72,043	46.42
	Total 2 (a+b)	-	-	4,72,043	67.43	1,82,000	26.00	6,54,043	93.43
3.	Parties to agreement other than (1)	-	-	-	-	-	-	-	-
4.	Parties (other than promoters, sellers /	-	-	-	-	-	-	-	-

Sr. No.	Shareholder category	Shareholding & voting rights prior to the agreement/acquisition and offer (A)		Shares/voting rights agreed to be acquired pursuant to SPA and allotment under Pref. Issue which triggered off the Takeover Regulations (B)		Shares/Voting rights to be acquired in the open offer (assuming full acceptances) (C)		Shareholding/voting rights after the acquisition and Offer	
	Acquirer								
	a. FIIs/MFIs/FIIs/Banks/SFI	-	-	-	-	-	-	-	-
	b. Others	52,957	26.48	1,75,000	25.00	(1,82,000)	(26.00)	45,957	6.57
	Total no. of shareholders i.e. 17 in "Public"								
	Total	2,00,000	100	5,00,000	71.43	Nil	Nil	7,00,000	100

\$Computed as a %age of existing equity and voting share capital of OCL.

*Computed as a percentage of Emerging Equity and Voting Share Capital of OCL.

5.19 The number of Shareholders in OCL in public category is 17 as on 30th June, 2026.

5.20 As on date of this DLOF, there are no depository receipts of shares issued in foreign countries.

5.21 Target Company is not a sick Company.

5.22 There are no material regulatory actions / administrative warnings / directions presently subsisting against the Target Company, its Promoter/Promoter Group or its Directors or KMPs under the SEBI Act, 1992 and the regulations made thereunder or by any other regulator. However, the following proceedings are disclosed for completeness:

The Securities and Exchange Board of India ("SEBI") passed an order dated October 21, 2022 ("SEBI Order"), making observations, inter alia, regarding alleged inflation of revenue and profits by The Bombay Dyeing and Manufacturing Company Limited ("Company") in its financial statements for FY 2011-12 to FY 2017-18, and alleged non-disclosure of material transactions, based on SEBI's interpretation of certain Memoranda of Understanding executed with SCAL Services Limited ("SCAL"). The SEBI Order imposed a penalty of ₹2.25 crore on the Company, restrained the Company from accessing the securities market for a period of two years, and imposed penalties and restrictions on three of its then-present directors from accessing / being associated with the securities market, including acting as a director or Key Managerial Personnel of any listed entity, for a period of one year. The SEBI Order also recorded that there was no diversion, misutilisation or siphoning of assets, and no unfair gain or loss arising from the alleged violation.

The Company and the concerned persons filed appeals before the Securities Appellate Tribunal ("SAT"), and the operation of the SEBI Order was stayed by the SAT on November 10, 2022. Subsequently, by its majority judgment dated January 16, 2026, the SAT set aside the SEBI Order. SEBI has challenged the said judgment before the Hon'ble Supreme Court of India. SEBI's appeals were listed before the Hon'ble Supreme Court of India on July 13, 2026, when the Hon'ble Court issued notice in the matter and directed the Company and other concerned parties to file their replies. The replies have been filed and the proceedings before the Hon'ble Supreme Court are presently pending.

5.23 Existing Promoter and Promoter Group does not have any relationship or association with the public shareholders of the Target Company or with the public category investors to whom Equity Shares are proposed to be allotted pursuant to the proposed preferential issue approved by the Board of Directors at its meeting held on September 18, 2026.

5.24 No complaint has been received by the company in relation to the proposed open offer.

5.25 Status of corporate governance compliances by OCL:

- The Corporate Governance clauses as enumerated in Regulation 17 to 27 in SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are not applicable to the Target Company.

5.26 Mr. Sourabh Kothari is the Company Secretary & Compliance Officer of the Company and his address is Neville House, Ballard Estate J N Heridia Marg, Mumbai City, Mumbai - 400001, Maharashtra, India; Phone No.: +91-22-66620000; Email id: oseaspre@gmail.com.

6. OFFER PRICE AND FINANCIAL ARRANGEMENTS

6.1 Justification of Offer Price

- 6.1.1. The Equity Shares of the Target Company are listed on BSE Limited, Mumbai (BSE). The shares are placed under Group “XT / T+1” having a Scrip Code of “509782” & Scrip Id: “OSEASPR” on the BSE.
- 6.1.2. The equity shares of the Target Company are infrequently traded within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations on BSE.
- 6.1.3. The annualized trading turnover of the equity shares of the Target Company on BSE during Twelve calendar months prior to the month of PA date (September, 2025 - August, 2026) is as given below:

Name of the Stock Exchange	Total number of equity shares traded during the preceding 12 months prior to the month of PA	Total Number Equity Shares listed	Annualized Trading Turnover (as % of total Listed Equity Shares)
BSE	0	2,00,000	0.00%

Source: www.bseindia.com

- 6.1.4. The Offer Price of Rs 48.00/- (Rupees Forty-Eight only) is justified in terms of Regulation 8 (2) of the SEBI (SAST) Regulations on the basis of the following:

SR. NO.	PARTICULARS	PRICE (IN RS. PER SHARE)
(a)	Highest of Negotiated price per Equity Share of SPA (Rs. 48/- Per equity share) / The price at which equity shares to be allotted to the Acquirer on preferential basis (Rs. 48/- Per Share)	Rs. 48/-
(b)	The volume- weighted average price paid or payable for acquisitions by the Acquirer during 52 weeks immediately preceding the date of PA.	Not Applicable
(c)	Highest price paid or payable for acquisitions by the Acquirer during 26 weeks immediately preceding the date of PA.	Not Applicable
(d)	the volume-weighted average market price of shares for a period of sixty trading days immediately preceding the date of the public announcement as traded on the stock exchange where the maximum volume of trading in the shares of the target company are recorded during such period. (In case of frequently traded shares only)	Not Applicable as Equity Shares are Infrequently Traded
(e)	Where the Equity 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	Rs. 45.63 *

*The Fair Value of equity share of the Target Company is Rs. 45.63/- (Rupees Forty-Five and Paise Sixty-Three Only) as certified by Karan Chetan Shah, Registered Valuer, - Securities or Financial Assets, (IBBI Registration - IBBI/RV/06/2024/15561) having their office situated at Office No. C/413, Satyam CHS Ltd., New Link Road, Opp MHB Police Station, Near Don Bosco School, Mumbai Suburban, Maharashtra - 400091; Tel. No: +91 9136554490; Email: valuationrvca@gmail.com vide valuation certificate dated September 18, 2026. (UDIN: 26190724MHLVGA1816).

The rationales for providing the multiples, as communicated by Karan Chetan Shah, Independent Valuer are as below:

- a. Valuer has informed that; the Company has been incurring losses and had no operational sales during the period ended 30th June 2026 as well as during the financial year ended 31st March 2026. In the absence of any operating revenue and in view of the continuing losses, the earnings of the Company do not provide a reliable basis for estimating future maintainable profits or cash flows. Accordingly, the value of the Company is best reflected by its underlying net assets, and the Net Asset Value (NAV) Method under the Asset Approach has been considered as the most appropriate method, to which 100% weightage has been assigned for the current valuation exercise.
- b. Valuer further informed that; the average profit after tax of the Company for the last three years is negative, which in turn results in a negative capitalized value and consequently a negative value per share of INR (30.44) under this method. A negative value per share does not reflect the true value of the Company, particularly as the Company continues to hold net assets. Accordingly, the PECV Method under the Income Approach has not been considered appropriate and no weightage has been assigned to it for the current valuation exercise.
- c. Valuer further informed that; the Equity Shares of the Company are listed on the BSE (Bombay Stock Exchange); however, the shares are infrequently traded and do not meet the definition of "frequently traded shares" under the SEBI (ICDR) Regulations, 2018. The shares were last traded on 26th March 2003. Accordingly, the market price method has not been adopted and no weightage has been assigned to it for the current valuation exercise.

In view of the parameters considered and presented in table above, in the opinion of the Acquirer and Manager to the Offer, the Offer Price of Rs. 48/- (Rupees Forty- Eight only) per share being the highest of the prices mentioned above is justified in terms of Regulation 8 of the SEBI (SAST) Regulations, 2011.

6.1.5. There has been no corporate action requiring the price parameters to be adjusted.

6.1.6. There has been no corporate action undertaken in the Target Company warranting adjustments in the offer price under Regulation 8(9).

6.1.7. There are no reported event or information under Regulation 30 (11) of SEBI (LODR) Regulations, 2015 requiring price parameters to be adjusted.

6.1.8. The Target Company is listed on BSE Limited ("BSE"). The Equity Shares of the Target Company were not traded on BSE on the date of the Public Announcement ("PA"), i.e., September 18, 2026, or on the day immediately preceding the PA, i.e., September 17, 2026, or on the day immediately following the PA, i.e., September 21, 2026. The Equity Shares of the Target Company were last traded on March 26, 2003, on which date the closing price was Rs. 17.95 per Equity Share.

6.1.9. In the event of any further acquisition of Equity Shares of the Target Company by Acquirer during the offer period, whether by subscription or purchase, at a price higher than offer price, then offer price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8 (8) of the SEBI (SAST) Regulations. However, he shall not be acquiring any equity shares of Target Company after the third working day prior to commencement of tendering period and until the expiry of tendering period.

6.1.10. If the Acquirer acquires any Equity Shares of the Target Company during the period of twenty-six weeks after the closure of Tendering Period at a price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose Equity Shares have been accepted in this Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the Takeover Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2021 or open market purchases made in the ordinary course on the stock exchange, not being negotiated acquisition of Equity Shares of the Target Company in any form.

- 6.1.11. As on date of this DLOF, there is no revision in the Offer Price or Offer Size. In the event of any revision of the open offer, whether by way of an upward revision in offer price, or of the offer size, the Acquirer shall comply with all the provisions of the Regulation 18(5) of the Takeover Regulations and shall (a) make corresponding increases to the amount kept in escrow account under regulation 17 prior to such revision; (b) make an announcement in respect of such revisions in all the newspapers in which the detailed public statement pursuant to the public announcement was made; and (c) simultaneously with the issue of such an announcement, inform the Board, the stock exchange on which the shares of the target company are listed, and the target company at its registered office.
- 6.1.12. If there is any revision in the Offer Price on account of future purchases / competing offers, it will be done only upto one working day prior to the date of commencement of the tendering period in accordance with Regulation 18(4) of the Takeover Regulations and would be notified to the shareholders by way of another public announcement in the same newspapers where the DPS has appeared. The same will also be informed to SEBI and stock exchanges.

6.2 Financial Arrangements

- 6.2.1 Assuming full acceptance under the offer, the maximum consideration payable by the Acquirer under the offer would be Rs. 87,36,000/- (Rupees Eighty-Seven Lakhs Thirty-Six Thousand Only) ("maximum consideration") i.e., consideration payable for acquisition of 1,82,000 equity shares of the target Company at offer price of Rs. 48/- per Equity Share.
- 6.2.2 The Acquirer has adequate resources to meet the financial requirements of the Open Offer. No funds are being borrowed from any bank or financial institution for the purpose of this Open Offer by the Acquirer.
- 6.2.3 The Acquirer, the Manager to the Offer and Axis Bank Limited, a Banking Corporation incorporated under the laws of India, have entered into an escrow agreement for the purpose of the Offer (the "Escrow Agreement") in accordance with regulation 17 of the SEBI (SAST) Regulations, 2011. Pursuant to the Escrow Agreement, the Acquirer on September 21, 2026 have deposited cash of an amount of Rs. 90.00 Lacs in an escrow account opened with Axis Bank Limited, which is in excess to 100% of the Offer Consideration.
- 6.2.4 The Acquirer has duly empowered Navigant Corporate Advisors Limited, the Manager to the Open Offer, to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 2011.
- 6.2.5 Further, in order to ensure that the funds that are payable to the Eligible Public Shareholders who tender in the Offer are managed more efficiently, the Acquirer has opened the Offer Special Account (Special Escrow Account) with the Axis Bank Limited under the Offer Escrow Agreement, for the purpose of Regulation 21 of the SEBI (SAST) Regulations. The Manager to the Offer has been authorized by the Acquirer to operate and realize the monies lying to the credit of the Offer Special Escrow Account, in accordance with the SEBI (SAST) Regulations.
- 6.2.6 The Manager to the Offer, M/s Navigant Corporate Advisors Limited, hereby confirms that firm arrangements for funds and money for payment through verifiable means are in place to fulfil the Offer obligation under the SEBI (SAST) Regulations. The Manager to the Offer, M/s. Navigant Corporate Advisors Limited, hereby confirms that the Acquirer is capable to implement the Offer obligations in accordance with the SEBI (SAST) Regulations.
- 6.2.7 CA Ashvin Thumar (Membership No. 138376), Partner of M/s. Ashvin Hitesh & Associates, Chartered Accountants (Firm Registration No. 129311W) having his registered address at C-510, Sneh Shivalaya Chs Ltd, C.S.Road-2, Anand Nagar, Dahisar East, Mumbai - 400068 and office located at Office No. D-214, New Delite Apartment, Chandarvarkar Road, Borivali West, Mumbai 400092; Tel: +91-9819993852/9702019004; Email: ashvinhiteshassociates@gmail.com; vide certificate dated September 17, 2026 has certified that Net Worth of Acquirer is Rs 12,085.79 Lacs as on August 31, 2026, (UDIN: 26138376DLZOGF5661) and Acquirer has sufficient resources to make the fund requirement for fulfilling all the obligations under the Offer.
- 6.2.8 Acquirer hereby undertake that in case of any upward revision of offer price, Acquirer will correspondingly increase the escrow amount.

7. TERMS AND CONDITIONS OF THE OFFER:

- 7.1. The Draft Letter of Offer along with Form of Acceptance cum Acknowledgement will be mailed to all those public shareholders of OCL (except the Acquirer, Sellers, Promoter and Promoter Group of Target Company) whose name appear on the Register of Members, at the close of business hours on 26th October, 2026 ("Identified Date").
- 7.2. All owners of the shares, Registered or Unregistered (except the Acquirer, Sellers, Promoter and Promoter Group of Target Company) who own the shares any time prior to the Closing of the Offer is eligible to participate in the Offer as per the procedure set out in Para 8 below. Eligible Persons can participate in the Offer by offering their shareholding in whole or in part. No indemnity is required from the unregistered owners.
- 7.3. The Letter of Offer will be dispatched to all the eligible shareholders of the Target Company as of the Identified Date. While it would be insured that the Letter of Offer is dispatched by the due date to all the eligible shareholders as on the Identified Date, non-receipt the Letter of Offer by any member entitled to this open offer will not invalidate the Offer in any manner whatsoever.
- 7.4. Subject to the conditions governing this Offer, as mentioned in the DLOF, the acceptance of this Offer by the shareholder(s) must be absolute and unqualified. Any acceptance to the Offer, which is conditional or incomplete, is liable to be rejected without assigning any reason whatsoever.

7.5. Locked-in Shares:

As on the date of this DLOF, there are no locked-in shares in OCL.

7.6. Eligibility for accepting the Offer:

The Offer is made to all the public shareholders (except the Acquirer, Sellers, Promoter and Promoter Group of Target Company) whose names appeared in the register of shareholders on 26th October, 2026 and also to those persons who own shares any time prior to the closure of the Offer, but are not registered shareholders(s). Public Shareholders should note that if they have pledged / lien their Equity Shares in any manner, they will not be able to tender such pledged / lien Equity Shares in this Offer.

7.7. Statutory Approvals and conditions of the Offer:

- 7.7.1. As of the date of this DLOF, except approval of BSE in accordance with Regulation 28 of SEBI (LODR) Regulations, 2015 in respect of Proposed Preferential Issue, there are no other statutory approvals required for this Offer. However, if any statutory approval that become applicable prior to completion of this Offer, this Offer would also be subject to the receipt of such other statutory approvals that may become applicable at a later date.
- 7.7.2. Non-resident equity shareholders who wish to tender their equity shares in the Target Company in this Offer will be required to submit all the applicable Reserve Bank of India (hereinafter referred to as "RBI") approvals that they would have obtained for acquiring, the equity shares of the Target Company. In the event such RBI approvals are not submitted, the Acquirer reserve the sole right to reject the equity shares tendered in the Offer.
- 7.7.3. The Acquirer will not proceed with the Open Offer in terms of Regulation 23(1) of SEBI (SAST) Regulations under any of the following circumstances:
- 7.7.3.1. statutory approvals required for the open offer or for effecting the acquisitions attracting the obligation to make an open offer under these regulations having been finally refused, subject to such requirements for approval having been specifically disclosed in the detailed public statement and the letter of offer;
 - 7.7.3.2. the acquirer, being a natural person, has died;
 - 7.7.3.3. any condition stipulated in the agreement for acquisition attracting the obligation to make the open offer is not met for reasons outside the reasonable control of the acquirer, and such agreement is rescinded, subject to such conditions having been specifically disclosed in the detailed public statement and the letter of offer, however there are no such conditions in SPA, which can trigger the withdrawal of offer; or
 - 7.7.3.4. such circumstances as in the opinion of the Board, merit withdrawal.

- 7.7.3.5. For the purposes of clause 7.7.3.4 above, the Board shall pass a reasoned order permitting withdrawal, and such order shall be hosted by the Board on its official website.
- 7.7.3.6. Further, in terms of Regulation 23(2) of SEBI (SAST) Regulations, In the event of withdrawal of the open offer, within two working days:
- 7.7.3.6.1. an announcement will be published in the same newspapers in which the public announcement of the open offer was published, providing the grounds and reasons for withdrawal of the open offer; and
- 7.7.3.6.2. simultaneously with the announcement, acquirer will inform in writing to:
- 7.7.3.6.3. the Board;
- 7.7.3.6.4. the stock exchange on which the shares of the target company are listed, and the stock exchange shall forthwith disseminate such information to the public; and
- 7.7.3.6.5. the target company at its registered office.
- 7.7.4. In case of delay in receipt of any statutory approval, SEBI may, if satisfied that delay receipt of the requisite approvals was not due to any wilful default or neglect of the Acquirer or failure of the Acquirer to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirer agreeing to pay interest to the shareholders as directed by SEBI, in terms of regulation 18(11) of SEBI (SAST) Regulations. Further, if delay occurs on account of wilful default by the Acquirer in obtaining the requisite approvals, regulation 17(9) of the SEBI (SAST) Regulations, will also become applicable and the amount lying in the Escrow Account shall become liable to forfeiture.
- 7.7.5. No approval is required from any bank or financial institutions for this Offer.
- 7.7.6. Target Company is not required to obtain NOC from any regulatory / govt. authority for effecting change in control;
- 7.7.7. The instructions and provisions contained in Form of Acceptance constitute an integral part of the terms of this Offer.

8. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT:

- 8.1. The Open offer will be implemented by the Acquirer through the Stock Exchange Mechanism made available by the Stock Exchange in the form of a separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations and SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 issued by SEBI and as amended by SEBI Circular CFD/DCR/2/CIR/P/2016/131 dated December 09, 2016 and as per further amendment vide SEBI Circular SEBI/HO/CFD/DCR-III/ CIR/P/2021/615 dated August 13, 2021 and SEBI's Master Circular dated February 16, 2023, bearing reference number SEBI/HO/CFD/PoD1/P/CIR/2023/31 ("Master Circular").
- 8.2. Public Shareholders, who wish to avail of and accept the Offer, can deliver duly filled and signed Form of Acceptance cum-Acknowledgement along with all the relevant documents at the collection centres mentioned below in accordance with the procedure as set out in the Draft Letter of Offer between opening of the Tendering Period and before the closure of Tendering Period:

Name and Address of the entities (registrar) to whom the shares should be sent including name of the contact person, telephone no. and email address etc.	Working Timings	Mode of Delivery
KFIN TECHNOLOGIES LIMITED Selenium Tower B, Plot 31 32, Gachibowli Financial District, Nanakramguda, Serilingampally, Hyderabad - 500032, Telangana Tel No.: +91-40-67162222/18003094001 E-mail Id: oseaspre.openoffer@kfintech.com Website: www.kfintech.com SEBI Registration No.: INR000000221 Contact Person: Williams R	Any working day (i.e., Monday to Friday 10:00 a.m. to 5:00 PM, except Saturdays, Sundays and public holidays)	Hand delivery/ courier/ registered post

- 8.3. BSE Limited ('BSE') shall be the Designated Stock Exchange for the purpose of tendering equity shares in the Open Offer. The facility for Acquisition of shares through Stock exchange Mechanism pursuant to an Open Offer shall be available on the BSE in the form of Separate Window ("Acquisition Window").
- 8.4. The Acquirer has appointed Allwin Securities Limited, Stock Broker for the open offer through whom the purchases and settlement of the Offer Shares tendered under the Open Offer shall be made. The contact details of the buying broker are as mentioned below:

In the event Selling Broker(s) are not registered with BSE or if the Public Shareholder does not have any stockbroker, then that Public Shareholder can approach any BSE registered stock broker and can make a bid by using quick unique client code ("UCC") facility through that BSE registered stock broker after submitting the details as may be required by the stock broker to be in compliance with applicable law and regulations. In case Public Shareholder is not able to bid using quick UCC facility through any other BSE registered stock broker then the Public Shareholder may approach Buying Broker, to bid by using quick UCC facility. These brokers shall assist the shareholders to facilitate their participation in open offer.

- 8.5. All the shareholders who desire to tender their equity shares under the Open Offer will have to intimate their respective stock brokers ("Selling Brokers") within the normal trading hours of the Secondary Market, during the Tendering period.
- 8.6. A separate Acquisition Window will be provided by the BSE to facilitate placing of sell orders. The Selling broker can enter orders for dematerialized as well as physical Equity shares.
- 8.7. The cumulative quantity tendered shall be displayed on the Exchange website throughout the trading session at specific intervals by the Stock Exchange during the Tendering period.
- 8.8. Modification/cancellation of orders will not be allowed during the tendering period of the Open Offer.
- 8.9. Shareholders can tender their shares only through a Broker with whom the shareholder is registered as client with KYC Compliant.
- 8.10. Shareholders should not submit/tender their equity shares to Manager to the Open offer, the Acquirer or the Target Company.
- 8.11. **Procedure for tendering shares held in Dematerialized Form.**
 - a) The Equity shareholders who are holding the equity shares in demat form and who desire to tender their Equity shares in this offer shall approach their broker indicating to their broker the details of equity share they intend to tender in Open Offer.
 - b) The Selling Broker would be required to place an order/bid on behalf of the Equity Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of the BSE. Before placing the order/bid the Selling Broker shall provide early pay-in of demat shares (except for custodian participant orders) to the Clearing Corporation before placing the orders and the same shall be validated at the time of order entry.
 - c) For custodian participant, orders for demat equity Shares early pay-in is mandatory prior to confirmation of order by the custodian. The custodians shall either confirm or reject orders not later than close of trading hours on the last day of the Offer period. Thereafter, all unconfirmed orders shall be deemed to be rejected.
 - d) The details of settlement number for early pay-in of Equity Shares shall be informed in the issue opening circular that will be issued by the Stock Exchange/ Clearing Corporation, before the opening of the Offer.
 - e) Upon placing the order, the Selling Broker(s) shall provide 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, No. of equity shares tendered etc.
 - f) The shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Open Offer.

The shareholders holding Equity shares in demat mode are not required to fill any Form of Acceptance-cum Acknowledgement. The shareholders are advised to retain the acknowledged copy of the DIS and the TRS till the completion of Offer Period.

8.12. Procedure to be followed by the registered Shareholders holding Equity Shares in physical form:

- a) Shareholders who are holding physical equity shares and intend to participate in the offer will be required to approach their respective Selling Broker along with the complete set of documents for verification procedures to be carried out including the:
 - i. The form of Acceptance-cum-Acknowledgement duly signed (by all equity Shareholders in case shares are in joint names) in the same order in which they hold the Equity Shares;
 - ii. Original Share Certificates;
 - iii. Valid shares 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 or signature verified by bank or a notary and duly witnessed at the appropriate place authorizing the transfer in favour of the Acquirer;
 - iv. Self-attested copy of the Shareholder's PAN card;
 - v. Any other Relevant documents such as (but not limited to):
 - Duly attested power of attorney if any person other than the equity shareholder has signed the relevant Form of Acceptance-cum-Acknowledgement;
 - Notarized Copy of death Certificate/ succession certificate or probated will, if the original Shareholder has deceased;
 - Necessary corporate authorizations, such as Board Resolutions etc, in case of companies.
 - vi. In addition to the above, if the address of the Shareholders has undergone a change from the address registered in the register of members of the Target Company, the Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: Valid Aadhar Card, Voter Identity card or Passport or in case of companies, LLPs and Body Corporate copy of MCA Master data records.
- b) Selling Broker should place order on the Acquisition Window with the relevant details as mentioned on the physical share certificate(s). Upon placing the order, the Selling broker shall provide a TRS generated by the Exchange bidding system to the Shareholder. TRS will contain the details of order submitted like folio no., certificate no., distinctive no., No. of Equity shares tendered etc.
- c) After placement of order, as mentioned in paragraph 8.12(b), the Selling Broker must ensure delivery of the Form of Acceptance-cum-Acknowledgement, TRS, Original share certificate(s), valid share transfer form(s) and other documents (as mentioned in the paragraph 8.12(a)) either by registered post or courier or hand delivery to the Registrar to the Offer or Manager to the Offer (at the address mentioned on the cover page not later than 2 (two) days from the Offer Closing Date (by 5 PM). The envelope should be superscripted as "OCL Open Offer". One copy of the TRS will be retained by the Registrar to the Offer or Manager to the Offer and it will provide acknowledgement of the same to the Selling Broker.
- d) Shareholders holding physical Equity shares should note that the physical equity Shares will not be accepted by the Registrar to the Offer or Manager to the Offer unless the complete set of documents is submitted. Acceptance of the physical equity shares by the Acquirer shall be subjected to verification as per the SEBI (SAST) Regulations and any further directions issued in this regard. Registrar to the Offer or Manager to the Offer will verify such orders based on the documents submitted on a daily basis and till such time the BSE shall display such orders as "unconfirmed physical Bids". Once, Registrar to the Offer or Manager to the Offer confirms the order it will be treated as "Confirmed Bids".
- e) In case any person has submitted Equity shares in physical form for dematerialization, such shareholders should ensure that the process of getting the equity shares dematerialized is completed well in time so that they can participate in the offer before the Offer Closing Date.

8.13. Modification/Cancellation of orders will not be allowed during the period the Offer is open.

8.14. The cumulative quantity tendered shall be made available on the website of the BSE throughout the trading session and will be updated at specific intervals during the tendering period.

8.15. Procedure for Tendering the Shares in case of Non-Receipt of the Letter of Offer:

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, or those who have not received the Letter of offer, may also participate in this Offer. A shareholder may participate in the Offer by approaching their broker and tender Equity shares in the Open Offer as per the procedure mentioned in this Letter of Offer or in the Form of Acceptance-cum-Acknowledgement. The Letter of Offer along with Form of Acceptance-cum-Acknowledgement will be dispatched to all the eligible shareholders of the Target Company as on the Identified date. In case of non-receipt of the Letter of Offer, such eligible shareholders of the Target Company may download the same from the SEBI website (www.sebi.gov.in) or BSE website (www.bseindia.com) or Merchant Banker website (www.navigantcorp.com) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity shares of the Target Company. Alternatively in case of non-receipt of the Letter of Offer, shareholders holding shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholder, stating name, address, number of shares held, client Id number, DP name, DP ID number, number of shares tendered and other relevant documents such as physical share certificates and Form SH-4 in case of shares being held in physical form. Such Shareholders have to ensure that their order is entered in the electronic platform to be made available by the BSE before the closure of the Offer.

- 8.16. The acceptance of the Offer made by the Acquirer are entirely at the discretion of the shareholders of the Target Company. The Acquirer does not accept any responsibility for the decision of any Shareholder to either participate or to not participate in this Offer. The Acquirer will not be responsible in any manner for any loss of share certificate(s) and other documents during transit and the shareholders are advised to adequately safeguard their interest in this regard.

8.17. Acceptance of Equity Shares

Registrar to the Offer shall provide details of order acceptance to Clearing Corporation within specified timelines. In the event that the number of Equity Shares (including demat Equity Shares, physical Equity Shares and locked-in Equity Shares) validly tendered by the Shareholders under this Offer is more than the number of Offer Shares, the Acquirer shall accept those Equity Shares validly tendered by the Shareholders on a proportionate basis in consultation with the Manager, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots, provided that acquisition of Equity Shares from a Shareholder shall not be less than the minimum marketable lot. As per the recent amendment of SEBI vide its circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, in consultation with Depositories, Clearing Corporations and Stock Exchange, it has been decided that a lien shall be marked against the shares of the shareholders participating in the tender offers. Upon finalization of the entitlement, only accepted quantity of shares shall be debited from the demat account of the shareholders. The lien marked against unaccepted shares shall be released. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified in the Annexure. All other procedures shall remain unchanged.

The Equity Shares tendered in the Offer shall be held in trust by the Clearing Corporation /Registrar to the Offer until the completion of the Offer formalities and the Public Shareholders who have tendered their Equity Shares will not be able to trade in such Equity Shares during such period, even if the acceptance of equity Shares in this offer and/or dispatch of payment consideration are delayed. Further, during such period, there may be fluctuations in the market price of the Equity Shares that may adversely impact the Public Shareholders who have tendered their Equity Shares in this Offer. It is understood that the Public Shareholders will be solely responsible for their decisions regarding their participation in this Offer and the Acquirer do not make any assurance with respect to the market price of the Equity Shares at any time, whether during or after the completion of the Offer, and disclaim any responsibility or obligation of any kind (except as required by applicable law) with respect to any decision by any shareholder on whether to participate or not to participate in the Offer.

8.18. Settlement Process

- a) On closure of the Offer, reconciliation for acceptances shall be conducted by the Manager to the Offer and the Registrar to the Offer and the final list shall be provided to the Stock Exchange to facilitate settlement on the basis of Shares transferred to the Clearing Corporation. The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market. Selling Brokers should use the settlement number to be provided by the Clearing Corporation to transfer the shares in favor of Clearing Corporation.

- b) The shares shall be directly credited to the pool account of the Buying Broker. For the same, the existing facility of client direct pay-out in the capital market segment shall be available. Once the basis of acceptance is finalised, the Clearing Corporation would facilitate clearing and settlement of trades by transferring the required number of shares to the pool account of the Buying Broker. In case of partial or non-acceptance of orders or excess pay-in, demat Shares shall be released to the securities pool account of the Selling Broker / custodian, post which, the Selling Broker would then issue contract note for the shares accepted and return the balance shares to the Shareholders. Any excess physical Equity Shares, to the extent tendered but not accepted, will be returned to the Shareholder(s) directly by Registrar to the Offer.

8.19. Settlement of Funds/ Payment Consideration

The settlement of fund obligation for demat and physical Equity Shares shall be effected through existing settlement accounts of Selling Broker. The payment will be made to the Buying Broker for settlement. For Equity Shares accepted under the Open Offer, the Selling Broker / Custodian Participant will receive funds payout in their settlement bank account. The Selling Brokers / Custodian participants would pay the consideration to their respective clients. The funds received from Buying Broker by the Clearing Corporation will be released to the Selling Broker(s) as per secondary market pay-out mechanism. Shareholders who intend to participate in the Offer should consult their respective Selling Broker for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the Selling Broker upon the selling Shareholders for tendering Equity Shares in the Offer (secondary market transaction).

The consideration received by the selling Shareholders from their respective Selling Broker, in respect of accepted Equity Shares, could be net of such costs, charges and expenses (including brokerage) and the Acquirer accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the selling Shareholder.

In case of delay in receipt of any statutory approval(s), SEBI has the power to grant extension of time to Acquirer for payment of consideration to the shareholders of the Target Company who have accepted the Open Offer within such period, subject to Acquirer agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18 (11) of the SEBI (SAST) Regulations, 2011.

8.20. Guidance for Shareholders Grievances

Shareholders of the Target Company may approach the Manager to the Open Offer / Registrar to the Open Offer for any grievance. However, if shareholder is not satisfied or does not receive a satisfactory response to their grievance then Shareholder may approach SEBI through online SEBI Complaint Redressal System (SCORES) at www.scores.gov.in. In case, during the open offer or before the opening of the offer, any shareholder has any comment/ complaint about the disclosures given by the Acquirer in Public Announcement ("PA") / Detailed Public statement ("DPS") / Draft Letter of Offer ("DLOF"), Shareholder may write to Corporate Finance Department, Division of Corporate Restructuring at SEBI Bhavan, Plot No. C4-A, 'G' Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051. Please note that PA, DPS, DLOF are also available on website of SEBI at www.sebi.gov.in.

9. DOCUMENTS FOR INSPECTION

The following documents are regarded as material documents and are available for inspection at the office of the Manager to the Offer at Navigant Corporate Advisors Limited, 804, Meadows, Sahar Plaza Complex, J B Nagar, Andheri-Kurla Road, Andheri East, Mumbai-400-059 from 11.30 a.m. to 2.30 p.m. on any working day, except Saturdays, Sundays and Holidays until the closure of the Offer. Shareholders have option to verify below mentioned records electronically by placing a request on the email i.e. navigant@navigantcorp.com by providing details such as DP-ID-Client ID and Folio No etc.

- Certificate of Incorporation, Memorandum and Articles of Association of Oseaspre Consultants Limited.
- Annual Reports of Oseaspre Consultants Limited for years ended on March 31, 2026, 2025 and 2024.
- Memorandum of Understanding between Manager to the Offer i.e. Navigant Corporate Advisors Limited & Acquirer.
- Certificate dated September 17, 2026 issued by CA Ashvin Thumar (Membership No. 138376), Partner of M/s. Ashvin Hitesh & Associates, Chartered Accountants (Firm Registration No. 129311W) certifying the Net worth of Acquirer.

- Escrow Agreement dated September 18, 2026 executed between Acquirer and Axis Bank Limited and Navigant Corporate Advisors Limited ("Escrow Agreement").
- Share Purchase Agreement dated September 18, 2026 executed between Acquirer and Sellers / Selling Shareholders.
- Bank Statement of Axis Bank Limited confirming the amount kept in Escrow Account opened as per SEBI (SAST) Regulation.
- Valuation Report of Oseaspre Consultants Limited ("Target Company") dated September 18, 2026 issued by Bhavesh M Rathod, Chartered Accountants, Registered Valuer - Securities or Financial Assets, (IBBI Registration No.: IBBI/RV/06/2019/10708) in accordance with Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- Valuation Report of Oseaspre Consultants Limited ("Target Company") dated September 18, 2026 issued by Karan Chetan Shah, Registered Valuer, - Securities or Financial Assets, (IBBI Registration - IBBI/RV/06/2024/15561) in accordance with Securities and Exchange Board of India ("SEBI") Substantial Acquisition of Shares and Takeover Regulations, 2011 ("SAST Regulations").
- Notice of Extra Ordinary General Meeting ("EGM") dated September 18, 2026 of Oseaspre Consultants Limited.
- Copy of Public Announcement dated September 18, 2026.
- Published copy of the Detailed Public Statement, which appeared in the newspapers on September 22, 2026.
- Copy of Recommendation made by Committee of Independent Directors of OCL dated (.).
- Observation letter no (.) dated (.) on the Draft Letter of Offer filed with the Securities and Exchange Board of India.

10. DECLARATION BY THE ACQUIRER

I have made all reasonable inquiries, accept responsibility for, and confirm that this DLOF contains all information with regard to the Offer, which is material in the context of the issue, that the information contained in this DLOF is true and correct in all material respects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

I jointly and severally am responsible for ensuring compliance with the Takeover Regulations and the obligations as stated under the Takeover Regulations. All information contained in this document is true and correct as on date of the PA, DPS and this DLOF, unless stated otherwise.

I hereby declare and confirm that all the relevant provisions of Companies Act, 2013 and all the provisions of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 have been complied with and no statements in the Offer document is contrary to the provisions of Companies Act, 2013 and SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

Signed by:

Sd/-
Nimesh Sahadeo Singh
(Acquirer)

Place: Mumbai
Date: 29th September, 2026

ENCLOSURES:

1. Form of Acceptance cum Acknowledgement
2. Blank Share Transfer Deed(s) in the case of shares held in physical mode.