SOBHAGYA
CAPITAL OPTIONS PVT. LTD.
A SEBI Registered Category-1 Merchant Banking Company

CORPORATE OFFICE:-
C-7 & 7A, Gate No. 01, Hosiery Complex, Phase-II Extension
NOIDA – 201 305
Contract- +91 7836066001
E-mail: delhi@sobhagyacap.com
Website: www.sobhagyacapital.com
CIN: U74899DL1994PTC060089
SEBI Regn No. MB/INM000008571

Date: January 06, 2026

To,
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Dear Sir/Madam,

SUB: SUBMISSION OF DRAFT LETTER OF OFFER WITH THE PROVISIONS OF REGULATIONS 13, 14, 15 AND 16 AND SUCH OTHER APPLICABLE PROVISIONS AND IN ACCORDANCE WITH THE REQUIREMENTS UNDER THE SEBI (SAST) REGULATIONS.

We would like to inform you that, Limited Northvale Capital Partners Pte Limited ('Acquirer') along with Norfolk Resources PTE Limited ("PAC 1"), Norfolk Technologies PTE Limited ("PAC 2"), Hcmi (S) PTE Limited ("PAC 3"), Mr. Jung Min An ("PAC 4"), Mr. Woo Yeol Cho ("PAC 5"), and Mr. Yungkug Kim ("PAC 6") (Collectively Referred To As "PAC's") has entered into a Share Purchase Agreement dated December 22, 2025 with M/s AHA Holdings Private Limited ('Promoter Seller'), for acquisition of 90,000 (Ninety Thousand) fully paid-up equity shares of face value of ₹10.00/- (Rupees Ten Only) each ('Equity Shares'), representing 60.00 % (Sixty Percent) of the Voting Equity Share Capital of the Target Company at a negotiated price of ₹10.00/- (Rupees Ten Only) per Sale Share, aggregating to an amount of Rs. 9,00,000 (Rupees Nine Lakhs only) ('Share Purchase Agreement').

In culmination of the aforesaid facts, we Sobhagya Capital Options Private Limited, have been appointed as the Manager to the Offer ('Manager'), and pursuant to the execution of the Agreements, the Acquirer has announced an open offer in compliance with the provisions of Regulations 3(1) and 4 and such other applicable regulations of the SEBI (SAST) Regulations for acquisition of up to 60,000 (Sixty Thousand) Equity Shares representing 26.00% (Twenty Six Percent) of the Voting Share Capital of the Target Company from the Public Shareholders of the Target Company at an offer price of ₹10.00/- (Rupee Ten Only) per Equity Share, determined in accordance with the parameters prescribed under Regulations 8 (1) and 8 (2) of the SEBI (SAST) Regulations.

As required under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereof, we are filing the Draft letter of Offer on the present day i.e January 06, 2026.

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CIN: U74899DL1994PTC060089
SEBI Regn No. MB/INM000008571

The following persons from our office will remain available to answer queries, if any, in this respect.

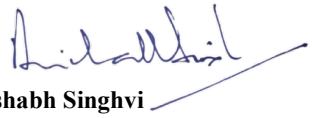
Contact Person	Telephone	Email
Mr. Rishabh Singhvi/Mrs. Menka Jha	+91-7836066001/ 99203 79029	cs@sobhagyacap.com mb@sobhagyacap.com

Please acknowledge receipt.

Thanking You,

Yours Truly,

For **Sobhagya Capital Options Private Limited**



Name : Mr. Rishabh Singhvi
Designation : Director



DRAFT LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

The Letter of Offer (*as defined below*) will be sent to you as a Public Shareholder (*as defined below*) of IDream Film Infrastructure Company Limited (Formerly known as Softbpo Global Services Limited). If you require any clarification about the action to be taken, you may consult your stockbroker or investment consultant or the Manager (*as defined below*)/ Registrar to the Offer (*as defined below*). In case you have recently sold your Equity Shares (*as defined below*) in IDream Film Infrastructure Company Limited (Formerly known as Softbpo Global Services Limited)., please hand over the Letter of Offer and the accompanying Form of Acceptance-cum-Acknowledgement (*as defined below*) to the member of stock exchange through whom the said sale was effected.

OPEN OFFER ("OPEN OFFER"/ "OFFER")

BY

NORTHVALE CAPITAL PARTNERS PTE LIMITED

Regd. office: 8 EU, Tong Sen Street, #13-86, The Central, Singapore (059818)
Tel: +6591299319; **E-mail: bsingh@northvalecapital.com**
(hereinafter referred to as the "**Acquirer**")

ALONGWITH

NORFOLK RESOURCES PTE LIMITED

Regd. office: 8 EU, Tong Sen Street, #13-86, The Central, Singapore (059818)
Tel: +6591299319; **E-mail:** bsingh@northvalecapital.com
(hereinafter referred to as "**PAC 1**") **AND**

NORFOLK TECHNOLOGIES PRIVATE LIMITED

Regd. office: 8 EU, Tong Sen Street, #13-86, The Central, Singapore (059818)
Tel: +6591299319; **E-mail:** bsingh@northvalecapital.com
(hereinafter referred to as "**PAC 2**")

AND

HCMI (S) PTE LIMITED

Regd. office: 8 EU, Tong Sen Street, #13-86, The Central, Singapore (059818)
Tel: +6591299319; **E-mail:** bsingh@northvalecapital.com
(hereinafter referred to as "**PAC 3**")

AND

MR. JUNG MIN AN

Address: 2704-H0111- DONG 2290 BEON-GIL GYEONGCHUN-HWADO EUP NAMYANGJU, 12190 GYEINGGIDO, South Korea
Tel: +82 1090977092; **E-mail:** jm.an@etunnel.net
(hereinafter referred to as "**PAC 4**")

AND

MR. WOO YEOL CHO

Address: 402, HO 63, TEHERAN-RO 53, GIL, GANGNAM-GU SEOUL 06416, South Korea
Tel: +82 1068599867; **E-mail:** wy.cho@etunnel.net
(hereinafter referred to as "**PAC 5**")

MR. YUNG KUG KIM

Address: Jung Dae – RO 24, 209-DONG, 704-HO, SEOUL 05834, SONGPA, South Korea
Tel: +82 1038935976; **E-mail:** yk.kim@etunnel.net
(hereinafter referred to as "**PAC 6**")

(PAC 1, PAC 2, PAC 3, PAC 4, PAC 5 and PAC 6 are collectively referred to as "**PACs**"**)**

MAKE A CASH OFFER TO ACQUIRE UP TO 60,000* (SIXTY THOUSAND) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("OFFER SHARES") AT A PRICE OF ₹ 10.00 PER EQUITY SHARE ("OFFER PRICE"), REPRESENTING 26.00%* OF THE EXPANDED VOTING SHARE CAPITAL (*AS DEFINED BELOW*) IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THERETO ("SEBI (SAST) REGULATIONS") FROM THE PUBLIC SHAREHOLDERS (*AS DEFINED BELOW*)

**Public shareholders holds 60,000 (Sixty Thousand) Equity Shares. However, 26% (Twenty-six percent) of the Expanded Capital (considering all the potential increases in the number of outstanding shares) is 7,03,43,853 (Seven Crore, Three Lakh, Forty-Three Thousand, Eight Hundred and Fifty-Three Only) which exceed the public shareholding, hence restricted to total public holding i.e. 60,000 (Sixty Thousand). Further, the non-promoter allottees participating in the Preferential Issue have provided their explicit consent to not participate in the Open Offer.*

OF

IDREAM FILM INFRASTRUCTURE COMPANY LIMITED

(Formerly known as 'SoftBPO Global Services Limited')^ The Company was incorporated as 'Vasudha Trading and Agencies Limited' on October 3, 1981 and subsequently changed its name to 'Datamatics Global Services Limited', then 'SoftBPO Global Services Limited', and finally to 'IDream Film Infrastructure Company Limited' with effect from December 17, 2009.
However, the name of the Company continues to be reflected as 'SoftBPO Global Services Limited' in the records of BSE Limited.

Regd. office: Flat No B-4501 & B-4601, Lodha Bellissimo, Lodha Pavilion, Apollo Mill Compound, Mahalaxmi, Mumbai - 400011, Maharashtra, India.
Corporate identification Number: L51900MH1981PLC025354 **Tel. No.**: +91 86899 27213; **E-mail:** investors.idreamfilminfra@gmail.com
Website: www.idreamfilminfra.in;
(hereinafter referred to as "**Target Company**")

Please Note:

1. This Open Offer is made pursuant to and in compliance with the provisions of Regulation 3(1), Regulation 4 and other applicable regulations of the SEBI (SAST) Regulations.
2. This Open Offer is not a conditional offer in terms of Regulation 19 of the SEBI (SAST) Regulations and is not subject to any minimum level of acceptance.
3. This Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
4. NRI (*as defined below*) and OCB (*as defined below*) holders of Equity Shares, if any, willing to tender their Equity Shares in this Open Offer, must obtain all requisite approvals required to tender the Equity Shares held by them in this Offer (including, without limitation, approval from the RBI (*as defined below*), or any other relevant statutory or regulatory authority, as may be applicable, since the Equity Shares validly tendered in this Open Offer will be acquired by a non-resident entity) and submit copies of such approvals, along with the Form of Acceptance-cum-Acknowledgement and other documents required in terms of this Draft Letter of Offer. Further, if holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs, and FPIs (*as defined below*)), willing to tender their Equity Shares in this Open Offer, had required any approvals (including from the RBI, the FIPB (*as defined below*) or any other regulatory/statutory authority) in respect of the Equity Shares held by them at the time of original investment, they will be required to submit copies of such previous approvals, along with the other documents required to be tendered to accept this Open Offer. In the event such approvals are not submitted, the Acquirer and the PACs reserve the right to reject such Equity Shares tendered in this Open 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 a repatriable or a non-repatriable basis.
5. Other than as set out in Part C (*Statutory and Other Approvals*) of Section VIII (*Terms and Conditions of the Open Offer*), as on the date of this Draft Letter of Offer, to the best knowledge of the Acquirer and the PACs, there are no other statutory or regulatory approvals required by the Acquirer and/ or the PACs, to acquire the Equity Shares validly tendered by Public Shareholders pursuant to this Open Offer. However, in case of any other statutory or regulatory approvals being required and/or becoming applicable at a later date before the closing of the Tendering Period (*as defined below*), this Open Offer would be subject to the receipt of such approvals. Please refer to Part C (*Statutory and Other Approvals*) of Section VIII (*Terms and Conditions of the Open Offer*) of this Draft Letter of Offer for further details and the current status of such statutory and governmental approval(s).
6. Where any statutory or other approval extends to some but not all of the Public Shareholders, the Acquirer and the PACs shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approvals are required in order to complete this Open Offer.
7. The Acquirer and the PACs may withdraw the Open Offer in accordance with the terms and conditions specified in Part C (*Statutory and Other Approvals*) of Section VIII (*Terms and Conditions of the Open Offer*) of this Draft Letter of Offer. In the event of a withdrawal of the Open Offer, the Acquirer and the PACs (through the Manager) shall, within 2 Working Days (*as defined below*) of such withdrawal, make a public announcement, in the same Newspapers (*as defined below*) in which the Detailed Public Statement (*as defined below*) was published, in accordance with Regulation 23(2) of the SEBI (SAST) Regulations and such public announcement will also be sent to SEBI (*as defined below*), Stock Exchanges (*as defined below*) and the Target Company at its registered office.
8. The Offer Price may be subject to upward revision, if any, pursuant to the SEBI (SAST) Regulations or at the discretion of the Acquirer and the PACs at any time prior to the commencement of the last one (1) Working Day before the commencement of the Tendering Period, in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. In the event of such revision, the Acquirer and the PACs shall: (i) make corresponding increase to the Escrow Amount (*as defined below*) and/or Bank Guarantees (*as defined below*); (ii) make a public announcement in the same Newspapers in which the DPS was published; and (iii) simultaneously with the issue of such public announcement, inform SEBI, the Stock Exchanges, and the Target Company at its registered office of such revision. However, the Acquirer and the PACs shall not acquire any Equity Shares after the third (3rd) Working Day prior to the commencement of the Tendering Period, and until the expiry of the Tendering Period. The same price shall be payable by the Acquirer and PACs for all the Equity Shares tendered anytime during the Open Offer.
9. **There has been no competing offer as of the date of this Draft Letter of Offer. If there is a competing offer, the offers under all subsisting bids will open and close on the same date.**

A copy of the Public Announcement (*as defined below*), the Detailed Public Statement (*as defined below*), this Draft Letter of Offer (including the Form of Acceptance-cum-Acknowledgement are also available on the website of SEBI (www.sebi.gov.in).

MANAGER TO THE OPEN OFFER	REGISTRAR TO THE OPEN OFFER
SOBHAGYA CAPITAL OPTIONS PRIVATE LIMITED C-7 & 7A, Gate No. 1, Hosiery Complex, Phase-II Extension, Noida 201305 **Tel. No.:** +91 99203 79029/ 78360 66001 **Email:** cs@sobhagyacap.com/mb@sobhagyacap.com; **Investor Grievance Email:** delhi@sobhagyacap.com **Website:** www.sobhagyacapital.com **Contact Person:** Ms. Menka Jha/ Mr. Rishabh Singhvi **SEBI Registration No.:** MB/INM000008571	**MUFG Intime India Private Limited** C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai 400083, Maharashtra, India **Tel:** +91 810 811 4949 **Email:** idreamfilminfra.offer@in.mpms.mufg.com; **Website:** www.in.mpms.mufg.com **Contact Person:** Pradnya Karanjekar **SEBI Registration Number:** INR000004058 **CIN:** U67190MH1999PTC118368
OFFER OPENS ON: FRIDAY, FEBRUARY 13, 2026	**OFFER CLOSES ON:** FRIDAY, FEBRUARY 27, 2026

TENTATIVE SCHEDULE OF MAJOR ACTIVITIES RELATING TO THE OFFER

No.	Name of Activity	Schedule of Activities (Day and Date)#
1.	Issue date of the Public Announcement	Monday, December 22, 2025
2.	Publication date of the Detailed Public Statement in the Newspapers	Tuesday, December 30, 2025
3.	The last date for filing the Draft Letter of Offer with SEBI	Tuesday, January 06, 2026
4.	Last date for Competing Offer(s)	Friday, January 21, 2026
5.	The last date for receipt of comments from SEBI on the Draft Letter of Offer will be received (in the event SEBI has not sought clarification or additional information from the Manager)	Wednesday, January 28, 2026
6.	**Identified Date***	**Friday, January 30, 2026**
7.	Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company whose names appear on the register of members on the Identified Date	Friday, February 06, 2026
8.	Last date for publication of the recommendations of the committee of the independent directors of the Target Company to the Public Shareholders for this Offer in the Newspapers	Wednesday, February 11, 2026
9.	Last date for upward revision of the Offer Price and/or the Offer Size	Thursday, February 12, 2026
10.	Last date of publication of opening of Offer public announcement in the Newspapers	Thursday, February 12, 2026
11.	**Date of commencement of Tendering Period**	Friday, February 13, 2026
12.	**Date of closing of Tendering Period**	Friday, February 27, 2026
13.	Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Tuesday, March 16, 2026

* *Date falling on the 10th Working Day prior to the commencement of the Tendering Period. The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be sent. All the Public Shareholders (registered or unregistered) are eligible to participate in this Open Offer at any time prior to the closure of the Tendering Period.*

\# *The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of relevant approvals from various statutory/regulatory authorities and may have to be revised accordingly. Wherever last dates are mentioned for the activities, such activities may happen on or before the respective last dates for the same.*

RISK FACTORS

The risk factors set forth below are limited to this Open Offer, the Underlying Transaction contemplated under the Share Purchase Agreement, the Acquirer and the PACs, and are not in relation to the present or future business operations of the Target Company or other related matters. These are neither exhaustive nor intended to constitute a complete analysis of all the risks involved in the participation by Public Shareholders in this Open Offer, or in association with the Acquirer and the PACs, but are merely indicative in nature. Public Shareholders are advised to consult their stockbrokers, investment consultants and/or tax advisors, for understanding and analysing all risks associated with respect to their participation in this Open Offer.

For capitalised terms used herein please refer to the section on Definitions and Abbreviations set out below.

1. Risks relating to the Open Offer and the Underlying Transaction:

(i) This Open Offer is an open offer under the SEBI (SAST) Regulations to acquire up to 60,000 Equity Shares representing 26%* (twenty-six per cent) of the share capital of the Company, from the Public Shareholders.

**Public shareholders holds 60,000 (Sixty Thousand) Equity Shares. However, 26% (Twenty-six percent) of the Expanded Capital (considering all the potential increases in the number of outstanding shares) is 7,03,43,853 (Seven Crore, Three Lakh, Forty-Three Thousand, Eight Hundred and Fifty-Three Only) which exceed the public shareholding, hence restricted to total public holding i.e. 60,000 (Sixty Thousand). Further, the non-promoter allottees participating in the Preferential Issue have provided their explicit consent to not participate in the Open Offer.*

(ii) As on date of this Draft Letter of Offer, no statutory, regulatory, and other approval are required in connection with this Offer to the best of knowledge of the Acquirer. However, this Offer will be subject to all statutory approvals that may become applicable at a later date before closure of the Tendering Period. Hence in the event that (a) a statutory and regulatory approval is not received in a timely manner, (b) there is any litigation leading to a "stay" of the Offer, or (c) SEBI instructing the Acquirer not to proceed with the Offer, the Offer process may be delayed beyond the schedule of major activities indicated in this Draft Letter of Offer. Consequently, the payment of consideration to the Public Shareholders of ISL whose Equity Shares have been accepted in the Offer as well as the return of Equity Shares not accepted by the Acquirer may be delayed. In case of the delay, due to non-receipt of statutory and regulatory approvals, as per Regulation 18(11) of the SEBI (SAST) Regulations, 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 Public Shareholders for the delay, as may be specified by SEBI. Without prejudice of Regulation 18(11) of the SEBI (SAST) Regulations, the Acquirer shall pay interest for the period of delay to all such Public Shareholders whose Equity Shares have been accepted in the Offer, at the rate of ten percent 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. In addition, where any statutory or regulatory approval extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or regulatory approvals are required in order to complete this Offer. The Acquirer will not proceed with the Offer in the event statutory, regulatory, or other approval(s), if any, as may be required, are refused in terms of Regulation 23(1) of SEBI (SAST) Regulations.

(iii) 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 does 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 Public Shareholder on whether to participate or not to participate in the Offer.

(iv) Public Shareholders should note that once they have tendered their Equity Shares in the Offer, they will not be able to withdraw their Equity Shares from the Offer, even if the acceptance of Equity Shares under the Offer and dispatch of consideration is delayed. During such period, there may be fluctuations in the market price of the Equity Shares of the Target Company. The Public Shareholders will not be able to trade in such Equity Shares which have been tendered in the Offer and which are in the custody of the Registrar to the Offer and/or Clearing Corporation notwithstanding delay in acceptance of the Equity Shares in this Offer and dispatch of payment consideration. Accordingly, the Acquirer and Manager to the Offer make no assurance with respect to the market price of the Equity Shares of the Target Company before, during or upon completion of this Offer and each of them expressly disclaims any responsibility or obligation of any kind (except as required by applicable law) with respect to any decision by the Public Shareholders on whether to participate or not to participate in this Offer. The Public Shareholders will be solely responsible for their decisions regarding their participation in this Offer.

(v) This Offer is subject to completion risks as would be applicable to similar transactions.

(vi) The acquisition of Equity Shares under the Offer from all Public Shareholders (resident and non-resident) is subject to all approvals required to be obtained by such Public Shareholders in relation to the Open Offer and the transfer of Equity Shares held by them to the Acquirer. 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-cum-Acknowledgement and other documents required to accept this Offer. In the event such approval/s are not submitted, the Acquirer reserves 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 reserves 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.

(vii) This Draft Letter of Offer has not been filed, registered, or approved in any jurisdiction outside India. The recipients of this DLOF, who are residents 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. This is not an offer for sale, or a solicitation of an offer to buy in, any foreign jurisdictions covered under the "General Disclaimer" clause in Section 2 of this DLOF and cannot be accepted by any means or instrumentality from within any such foreign jurisdictions.

(viii) The Offer is being made for securities of an Indian company and Public Shareholders in the U.S. should be aware that this Draft Letter of Offer and any other documents relating to the Offer have been or will be prepared in accordance with Indian procedural and disclosure requirements, including requirements regarding the offer timetable and timing of payments, all of which differ from those in the U.S. Any financial information included in this Draft Letter of Offer or in any other documents relating to the Offer, has been or will be prepared in accordance with non-U.S. accounting standards that may not be comparable to financial statements of companies in the U.S. or other companies whose financial statements are prepared in accordance with the U.S. generally accepted accounting principles.

(ix) It may be noted that the Acquirer is not a person resident in India under applicable Indian foreign exchange control regulations. Accordingly, the Acquirer will acquire the Equity Shares tendered by the Public Shareholders under the Open Offer, in accordance with the 'tender offer method' as prescribed by the master circular issued by SEBI bearing reference number SEBI/HO/CFD/PoD1/P/CIR/2023/31 dated 16th February 2023. 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 does not accept any responsibility for the accuracy or otherwise of the tax provisions set forth in this DLOF

(x) The Acquirer and the Manager to the Offer accept no responsibility for statements made otherwise than in the Public Announcement, the Detailed Public Statement, this Draft Letter of Offer or in the advertisement or any materials issued by or at the instance of the Acquirer, excluding such information pertaining to the Target Company, which has been obtained from publicly available sources or provided or confirmed by the Target Company. Any person placing reliance on any other source of information will be doing so at his/her/its own risk.

(xi) The information contained in this DLOF is as of the date of this DLOF unless expressly stated otherwise. The Acquirer and the Manager are under no obligation to update the information contained herein at any time after the date of this DLOF.

2. Risks involved in associating with the Acquirer and PACs

(i) None of the Acquirer and the PACs or the Manager to the Offer make any assurance with respect to the financial performance of the Target Company or the continuance of past trends in the financial performance of the Target Company nor do they make any assurance with respect to the market price of the Equity Shares before, during or after the Open Offer. Each of the Acquirer and the PACs or the Manager to the Offer expressly disclaim any responsibility or obligation of any kind (except as required under applicable law) with respect to any decision by any Public Shareholder on whether to participate or not in this Open Offer.

(ii) The disclosure of information in the PA, DPS or this DLOF in relation to the Target Company and/or the Sellers, has been made on the information published or provided by the Target Company and/or the Sellers, as the case may be, or is publicly available. The Acquirer and the Manager to the Offer accepts no responsibility for the statements made otherwise than in the PA, DPS or this DLOF 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.

(iii) None of the Acquirer, the PACs, the Manager or the Registrar to the Offer accept any responsibility for any loss of documents during transit (including but not limited to Open Offer acceptance forms, copies of delivery instruction slips, etc.), and Public Shareholders are advised to adequately safeguard their interest in this regard.

(iv) The Acquirer and the PACs make no assurance with respect to their investment/ divestment decisions relating to its proposed shareholding in the Target Company.

(v) The Acquirer makes no assurance with respect to its investment/divestment decisions relating to its proposed shareholding in the Target Company.

(vi) As per Regulations 38 of the SEBI (LODR) Regulations read together with Rules 19(2) and 19A of the SCRR, the Target Company is required to maintain at least 25% (twenty-five percent) public shareholding as determined in accordance with the SCRR on a continuous basis for listing. If, as a result of the acquisition of Equity Shares, the public shareholding in the Target Company falls below the minimum level required as per Rule 19A of the SCRR, the Acquirer will ensure that the Target Company satisfies the minimum public shareholding set out in Rule 19A of the SCRR ("MPS Requirement") in compliance with applicable laws.

3. Currency Of Presentation

In this Draft Letter of Offer, any discrepancy in any table between the total and sums of the amounts listed are due to rounding off and/or regrouping.

In this DLOF, all references to "Rs." are to the reference of Indian National Rupees ("INR"). Throughout this DLOF, all figures have been expressed in "Lacs" unless otherwise specifically stated.

In this DLOF, any discrepancy in any table between the total and sums of the amount listed are due to rounding off. In this Draft Letter of Offer, all references to: (i) "₹", "Rupees", "Rs." or INR are references to Indian National Rupees(s) (INR); and (ii) "USD" are references to United States Dollar(s)

TABLE OF CONTENTS

I.	KEY DEFINITIONS	8
II.	DISCLAIMER CLAUSE	11
III.	DETAILS OF THE OPEN OFFER	12
IV.	BACKGROUND OF THE ACQUIRER AND THE PACs	19
V.	DETAILS OF THE SELLER	30
VI.	BACKGROUND OF THE TARGET COMPANY	31
VII.	OFFER PRICE AND FINANCIAL ARRANGEMENTS	33
VIII.	TERMS AND CONDITIONS OF THE OPEN OFFER	35
IX.	PROCEDURE FOR ACCEPTANCE AND SETTLEMENT OF THE OPEN OFFER	39
X.	COMPLIANCE WITH TAX REQUIREMENTS	44
XI.	DOCUMENTS FOR INSPECTION	53
XII.	OTHER INFORMATION	54
XIII.	DECLARATION BY THE ACQUIRER AND THE PACs	54

I. KEY DEFINITIONS

Particulars	Details/Definition
Acquirer	**Northvale Capital Partners PTE Limited**, a private company limited by shares, incorporated under the laws of Republic of Singapore (UEN 201619164E) on July 13, 2016;
AOA	**Articles of Association**
AOP	Association of Persons;
BOI	Body of Individuals;
Board of Director/ Board	The Board of Directors of the Target Company
BSE/ Stock Exchange	BSE Limited, where Equity Shares of Target Company are listed;
CBDT	Central Board of Direct Taxes;
CDSL	Central Depository Services Limited;
CIN	Corporate Identification Number;
Clearing Corporation	Indian Clearing Corporation limited;
Companies Act	The Companies Act, 1956 and the Companies Act, 2013 (to the extent applicable) as amended/ substituted or replaced from time to time;
Depositories	CDSL and NSDL;
Detailed Public Statement/ DPS	The detailed public statement dated December 30, 2025.
DIN	Director Identification Number issued and allotted under the Companies Act 1956/ Companies Act, 2013 and the rules made thereunder
DIS	Delivery Instruction Slips
DP	Depository Participant;
Draft Letter of Offer/ DLoF	This Draft Letter of Offer dated January 06, 2026 filed with SEBI pursuant to Regulation 16(1) of the SEBI (SAST) Regulations;
DTAA	Double Taxation Avoidance Agreement;
Eligible Shareholders/ Public Shareholders	shall mean all the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, except the Acquirers, existing Promoter(s) of the Target Company, Selling Company, public shareholders who have been issued equity shares in preferential issue and any person deemed to be acting in concert with them, pursuant to and in compliance with the provisions of regulation 7(6) of the SEBI (SAST) Regulations, 2011
EPS	Earnings Per Share calculated as profit after tax divided by number of equity shares issued
Equity Share(s)	Fully paid-up equity shares of the Target Company with face value of ₹ 10/- (Rupees Ten) each;
Escrow Account	The account named "**Escrow Account- Northvale Capital Partners- Open Offer"** opened with the Escrow Agent in accordance with Regulation 17(4) of the SEBI (SAST) Regulations;
Escrow Agent	Kotak Mahindra Bank Limited (having its registered office at 2nd Floor, 27 BKC, C 27, G Block, Bandra Kurla Complex (East), Mumbai – 400051, a banking corporation incorporated under the laws of India;
Escrow Agreement	Escrow agreement dated December 10, 2025 entered into by the Acquirer with the Escrow Agent and the Manager;
Escrow Amount	The amount aggregating to ₹6,00,000 (Rupees Six Lakhs) maintained by the Acquirer with the Escrow Agent in accordance with the Open Offer Escrow Agreement;
Expanded Voting Share Capital	27,05,53,280 (Twenty-Seven Crore, Five Lakh, Fifty-Three Thousand, Two Hundred and Eighty Only) fully paid-up Equity Shares of the Face Value Rs. 10/- each of the Target Company being the post allotment of 27,04,03,280 (Twenty Seven Crores, Four Lakh, Three Thousand Two Hundred Eighty) Equity Shares on fully diluted basis
Existing Equity Share Capital	The paid-up share capital of Target Company is ₹15,00,000/- comprising of 1,50,000 Equity Shares of ₹10.00/- each fully paid-up.
FEMA	Foreign Exchange Management Act, 1999, as amended;
FIIs	Foreign Institutional Investor(s) as defined under FEMA;
FIPB	Erstwhile Foreign Investment Promotion Board or the Foreign Investment Facilitation Portal, and which shall include the erstwhile Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, and which shall include the Department for Promotion of

	Industry and Internal Trade, Ministry of Commerce and Industry, Government of India;
Form of Acceptance-cum-Acknowledgement	Form of acceptance-cum-acknowledgement, which will be a part of the Letter of Offer;
FPIs	Foreign Portfolio Investor(s), as defined under FEMA;
GAAR	General Anti Avoidance Rule;
HUF	Hindu Undivided Family;
Identified Date	The date falling on the 10th Working Day prior to the commencement of the Tendering Period;
Income Tax Act/ IT Act	The Income Tax Act, 1961, (as amended by the Finance Act, 2025);
Letter of Offer/ LoF	The Letter of Offer dated [●], which shall be dispatched to the Public Shareholders of the Target Company;
LOC	Letter of Confirmation;
LTCG	Long Term Capital Gains;
Manager/ Manager to the Open Offer/ Manager to the Offer	Sobhagya Capital Options Private Limited;
MAT	Minimum Alternate Tax;
MLI	Multilateral Instrument;
NEFT	National Electronic Funds Transfer;
Newspapers	Financial Express (English), Jansatta (Hindi), Pratahkal (Marathi), being the newspapers wherein the Detailed Public Statement was published on behalf of the Acquirer and PACs on December 30, 2025;
NOC	No-objection certificate;
NRE	Non-Residential External;
NRIs	Non-Resident Indians;
NRO	Non-Resident (Ordinary);
NSDL	National Securities Depository Limited;
OCBs	Overseas Corporate Bodies;
Offer Period	Shall have the same meaning ascribed to it in the SEBI (SAST) Regulations;
Offer Price	₹ 10.00 (Rupees Ten) per Equity Share;
Offer Shares	60,000 (Sixty Thousand) Equity Shares representing 26.00%* (Twenty Six Percent) of the Expanded Voting Share Capital;
Offer Size/ Maximum Consideration	60,000 (Sixty Thousand) fully paid Equity Shares of the face value of ₹ 10/- each ("Offer Shares"), representing 26.00%* (Twenty Six Percent) of the Emerging Voting Share Capital of the Target Company **Public shareholders holds 60,000 (Sixty Thousand) Equity Shares. However, 26% (Twenty-six percent) of the Expanded Capital (considering all the potential increases in the number of outstanding shares) is 7,03,43,853 (Seven Crore, Three Lakh, Forty-Three Thousand, Eight Hundred and Fifty-Three Only) which exceed the public shareholding, hence restricted to total public holding i.e. 60,000 (Sixty Thousand). Further, the non-promoter allottees participating in the Preferential Issue have provided their explicit consent to not participate in the Open Offer.*
Offer/ Open Offer	Open offer being made by the Acquirer and PACs to the Public Shareholders of the Target to acquire up to 60,000 (Sixty Thousand) Equity Shares representing 26.00% of the Expanded Voting Share Capital, at a price of ₹ 10.00 (Rupees Ten) per Equity Share;
Open Offer Escrow Demat Account	As has been defined in paragraph 6 of Section IX (*Procedure for Acceptance and Settlement of the Open Offer*) of this Draft Letter of Offer;
OTP	One-time password;
PA/ Public Announcement	The public announcement dated December 22, 2025 issued by the Manager on behalf of the Acquirer and the PACs, in connection with the Open Offer;
PAC 1	**Norfolk Resources PTE Limited** is an Exempt private company limited by shares incorporated on November 6, 2000 in Singapore, holding UEN 200009445H and having its registered office situated at 8 EU, Tong Sen Street, #13-86, The Central, Singapore (059818). PAN under Income Tax Actis AAKCN0642C and Indian DP details are 1301670001017483.
PAC 2	**Norfolk Technologies Private Limited** is an Exempt private company limited by shares incorporated on November 6, 2000 in Singapore, holding UEN 200009445H and having its registered office situated at 8 EU, Tong Sen Street,

	#13-86, The Central, Singapore (059818). PAN under Income Tax Actis AAKCN0642C and Indian DP details are 1301670001017483.
PAC 3	**HCMI (S) PTE Limited** is an exempt Private company limited by shares incorporated on October 3, 2000 in Singapore holding UEN 200008519M and having its registered office situated at 8 EU, Tong Sen Street, #13-86, The Central, Singapore (059818). PAN under Income Tax Act, 1961 is AAHCH6722N and Indian DP details are 1301670001017411.
PAC 4	**Mr. Jung Min An** s/o Mr. Giyoung An is a citizen of Korea residing at 2704-H0111- DONG 2290 BEON-GIL GYEONGCHUN-HWADO EUP NAMYANGJU, 12190 GYEINGGIDO, South Korea having PAN under Income Tax Act GBRPA2895B and Indian DP 1301670001020711.
PAC 5	**Mr. Woo Yelo Cho** s/o Mr. Okgeun Cho is a citizen of Korea residing at 402, HO 63, TEHERAN-RO 53, GIL, GANGNAM-GU SEOUL 06416, South Korea having PAN under Income Tax Act DJMPC2307E and Indian DP 1301670001020494.
PAC 6	**Mr. Yung Kug Kim** s/o Mr. Long Tae Kim is a citizen of Korea residing at Jung Dae – RO 24, 209-DONG, 704-HO, SEOUL 05834, SONGPA, South Korea having Permanent Account Number under Indian Income Tax Act QDZPK9585A and Indian DP 1301670001020781.
PAN	Permanent Account Number;
Persons Acting in Concert/PACs	Collectively, PAC 1, PAC 2, PAC 3, PAC 4, PAC 5 and PAC 6;
Public Shareholders	All the equity shareholders of the Target Company excluding: (i) the Acquirer and the PACs; (ii) the parties to the Share Purchase Agreement (as mentioned in paragraph 2 of Section III(A) (*Background to the Open Offer*) of this DLoF); and (iii) the persons deemed to be acting in concert with the persons set out in (i) and (ii);
RBI	Reserve Bank of India;
Registrar/ Registrar to the Open Offer/ Registrar to the Offer	MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited);
RoC	Registrar of Companies;
RTGS	Real Time Gross Settlement;
Sale Shares	Means 90,000 (Ninety Thousand) Equity Shares i.e. 60% (Sixty percent) of the existing fully paid-up Equity Share Capital of the Target Company.
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended;
SEBI	Securities and Exchange Board of India;
SEBI (LODR) Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended;
SEBI (SAST) Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended;
SEBI Act	Securities and Exchange Board of India Act, 1992, as amended;
SEBI Master Circular	SEBI master circular SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated 16 February 2023;
Seller/ Promoter Seller	AHA Holdings Private Limited, the existing promoter of the Target Company;
Share Purchase Agreement/ SPA	As has been defined in paragraph 2 of Section III(A) (*Background to the Open Offer*) of this Draft Letter of Offer; Share purchase agreement dated 22 December 2025 executed between the Acquirer, Target Company and the Promoter Seller pursuant to which the Acquirer has agreed to acquire Sale Shares from the Promoter Seller at the negotiated price of Rs. 10/- (Rupees Ten Only) per Sale Share, aggregating to a total consideration of Rs. 9,00,000/- (Rupees Nine Lakhs Only)
STGC	Short Term Capital Gains;
Stock Exchange	Means BSE Limited
STT	Securities Transaction Tax;
Target/ Target Company/ TC	IDream Film Infrastructure Company Limited, a public listed Company incorporated on October 03, 1981 under the laws of India
TDS	Tax Deductible at Source;
Tendering Period	The meaning as ascribed to it under the SEBI (SAST) Regulations;
Transaction	Collectively, the Underlying Transaction and the Open Offer;
TRC	Tax Residency Certificate;
UBO	Ultimate Beneficial Owner;
U.S.	United States of America;

Underlying Transaction	As has been defined in paragraph 8 of Section III(A) (*Background to the Open Offer*) of this Draft Letter of Offer;
Working Day(s)	Shall have the same meaning ascribed to it in the SEBI (SAST) Regulations.

**All capitalized terms used in this Draft Letter of Offer, but not otherwise defined herein, shall have the meanings ascribed thereto in the SEBI (SAST) Regulations.*

II. DISCLAIMER CLAUSE

"IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THIS 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 SEBI (SAST) REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF THE TARGET COMPANY TO TAKE AN INFORMED DECISION WITH REGARD TO THE OPEN OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRER, THE PACs OR THE TARGET 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 THE ACQUIRER AND THE PACs ARE PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS DRAFT LETTER OF OFFER, THE MERCHANT BANKER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ACQUIRER AND THE PACs DULY DISCHARGE THEIR RESPONSIBILITIES ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MERCHANT BANKER, SOBHAGYA CAPITAL OPTIONS PRIVATE LIMITED, HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED JANUARY 06, 2026 TO SEBI IN ACCORDANCE WITH THE SEBI (SAST) REGULATIONS AND SUBSEQUENT AMENDMETN(S) THEREOF. THE FILING OF THE DRAFT LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRER AND THE PACs FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE OPEN OFFER."

GENERAL DISCLAIMER

THIS DRAFT LETTER OF OFFER TOGETHER WITH THE DETAILED PUBLIC STATEMENT AND THE PUBLIC ANNOUNCEMENT IN CONNECTION WITH THE OPEN OFFER, HAVE BEEN PREPARED FOR THE PURPOSES OF COMPLIANCE WITH APPLICABLE LAWS AND REGULATIONS OF INDIA, INCLUDING THE SEBI ACT AND THE SEBI (SAST) REGULATIONS, AND HAS NOT BEEN REGISTERED OR APPROVED UNDER ANY LAWS OR REGULATIONS OF ANY COUNTRY OUTSIDE OF INDIA. THE DISCLOSURES IN THIS DRAFT LETTER OF OFFER AND THE OPEN OFFER PARTICULARS INCLUDING BUT NOT LIMITED TO THE OFFER PRICE, OFFER SIZE AND PROCEDURES FOR ACCEPTANCE AND SETTLEMENT OF THE OPEN OFFER ARE GOVERNED BY SEBI (SAST) REGULATIONS, AND OTHER APPLICABLE LAWS, RULES AND REGULATIONS OF INDIA, THE PROVISIONS OF WHICH MAY BE DIFFERENT FROM THOSE OF ANY JURISDICTION OTHER THAN INDIA. ACCORDINGLY, THE INFORMATION DISCLOSED MAY NOT BE THE SAME AS THAT WHICH WOULD HAVE BEEN DISCLOSED IF THIS DOCUMENT HAD BEEN PREPARED IN ACCORDANCE WITH THE LAWS AND REGULATIONS OF ANY JURISDICTION OUTSIDE OF INDIA. THE INFORMATION CONTAINED IN THIS DRAFT LETTER OF OFFER IS AS OF THE DATE OF THIS DRAFT LETTER OF OFFER. THE ACQUIRER, PACs, THE MANAGER TO THE OPEN OFFER AND ANY DEEMED PERSONS ACTING IN CONCERT WITH THE ACQUIRER ARE UNDER NO OBLIGATION TO UPDATE THE INFORMATION CONTAINED HEREIN AT ANY TIME AFTER THE DATE OF THIS DRAFT LETTER

OF OFFER.

NO ACTION HAS BEEN OR WILL BE TAKEN TO PERMIT THIS OPEN OFFER IN ANY JURISDICTION WHERE ACTION WOULD BE REQUIRED FOR THAT PURPOSE. THE LETTER OF OFFER SHALL BE DISPATCHED TO ALL PUBLIC SHAREHOLDERS HOLDING THE EQUITY SHARES WHOSE NAMES APPEAR IN THE RECORDS OF DEPOSITORIES, AT THEIR STATED ADDRESS, AS OF THE IDENTIFIED DATE. HOWEVER, RECEIPT OF THE LETTER OF OFFER BY ANY PUBLIC SHAREHOLDER IN A JURISDICTION IN WHICH IT WOULD BE ILLEGAL TO MAKE THIS OPEN OFFER, OR WHERE MAKING THIS OPEN OFFER WOULD REQUIRE ANY ACTION TO BE TAKEN (INCLUDING, BUT NOT RESTRICTED TO, REGISTRATION OF THE LETTER OF OFFER UNDER ANY LOCAL SECURITIES LAWS OF SUCH JURISDICTION), SHALL NOT BE TREATED BY SUCH PUBLIC SHAREHOLDER AS AN OFFER BEING MADE TO THEM AND SHALL BE CONSTRUED BY THEM AS BEING SENT FOR INFORMATION PURPOSES ONLY.

PERSONS IN POSSESSION OF THE LETTER OF OFFER ARE REQUIRED TO INFORM THEMSELVES OF ANY RELEVANT RESTRICTIONS IN THEIR RESPECTIVE JURISDICTIONS. ANY PUBLIC SHAREHOLDER WHO TENDERS HIS, HER OR ITS EQUITY SHARES IN THIS OPEN OFFER SHALL BE DEEMED TO HAVE DECLARED, REPRESENTED, WARRANTED AND AGREED THAT HE, SHE OR IT IS AUTHORISED UNDER THE PROVISIONS OF ANY APPLICABLE LOCAL LAWS, RULES, REGULATIONS AND STATUTES TO PARTICIPATE IN THIS OPEN OFFER.

III. DETAILS OF THE OPEN OFFER

A. Background to the Open Offer

1. This Open Offer is a mandatory offer being made by the Acquirer to the Public Shareholders of the Target Company in accordance with the provisions of Regulation 3(1) and Regulation 4 read with other applicable provisions of the SEBI (SAST) Regulations. The Open Offer has been triggered pursuant to the execution of the SPA whereby the Acquirer has agreed to acquire 90,000 (Ninety Thousand) Equity Shares constituting 60% (Sixty Percent) of the existing fully paid-up Equity Share Capital of the Target Company by Seller at a purchase consideration of Rs. 10.00/- (Rupees Ten only) per Equity Share of the Target Company, which together with the proposed preferential allotment, results in acquisition of substantial shareholding and control over the Target Company.

2. Upon completion of the underlying transaction contemplated under the SPA and the Open Offer, the Acquirer shall acquire control over the Target Company and shall be in a position to exercise effective control over the management and affairs of the Target Company.

3. Pursuant to the execution of the SPA for acquisition of Equity Shares from the Promoter Seller, and independently thereof, the Board of Directors of the Target Company, at its meeting held on December 22, 2025, has approved a proposal for issuance of Equity Shares on a preferential basis to Acquirer, PAC 1, PAC 2, PAC 3, PAC 4, PAC 5, PAC 6 and certain other entities/ individuals, subject to receipt of shareholders' approval and other applicable regulatory approvals, in accordance with applicable provisions of law ('Proposed Preferential Issue').

4. The Proposed Preferential Issue envisages allotment of Equity Shares to the Acquirer and also to the non-promoter, non-PAC allottees being shareholders of ETI on Swap Basis and on Cash Consideration basis as per details below.

(a) **On Swap basis (consideration other than cash)**: 19,53,63,212 (Nineteen Crores, Fifty-Three Lakhs, Sixty-Three Thousand, Two Hundred and Twelve) Equity Shares on preferential (non-cash consideration) basis to the Acquirer, PAC 1, PAC 2, PAC 3, PAC 4, PAC 5 and PAC 6 in accordance with Regulations 3(1) and 4 of SEBI SAST Regulations, by way of share swap of 16,14,572 (Sixteen Lakhs Fourteen Thousand Five Hundred and Seventy Two) equity shares of ETI and;

(b) **On Cash Consideration basis**: Propose to issue 40,00,000 (Forty Lakhs only) Equity Shares of the Target Company at the rate of INR 10/- (Indian Rupees Ten) to the Acquirer.

(c) Issue and allot up to 26,64,03,280 (Twenty-Six Crore, Sixty-Four Lakh, Three Thousand, Two Hundred and Eighty) Equity Shares of face value of Rs 10/- (Rupees Ten only) each, at an issue price of Rs 10/- (Rupees Ten only) per Equity Share, aggregating to Rs 266,40,32,800/- (Rupees Two Hundred, Sixty-Six Crore, Forty Lakh, Thirty-Two Thousand, Eight Hundred only), for consideration other than cash, towards consideration payable for acquisition of 22,01,680 (Twenty-Two Lakh, One Thousand, Six Hundred and Eighty) equity shares of face value of KRW 500 each, constituting 100% (One Hundred Percent) stake in ETI, to the following proposed allottees (being shareholders of E-Tunnel), on a share swap basis in the ratio of 1:121, i.e., for every 1 (one) equity share of face value KRW 500 held in E-Tunnel, 121 (One Hundred and Twenty-One) Equity Shares of face value Rs 10/- (Rupees Ten only) each of iDream Film Infrastructure Company Limited shall be issued**.**

(d) Target Company is purchasing all the 22,01,680 (Twenty-Two Lakhs, One Thousand, Six Hundred and Eighty only) equity shares of ETI in lieu of issuance of 26,64,03,280 (Twenty-Six Crore, Sixty-Four Lakh, Three Thousand, Two Hundred and Eighty only) Equity Shares of the Target Company by way of Share Swap to:

- Acquirer, PAC 1, PAC 2, PAC 3, PAC 4, PAC 5 and PAC 6 who all are present shareholders of E Tunnel Inc., and
- to 10 (ten) individuals/ entities also being shareholders of ETI. namely Mr. Sang Joon Lee, Mr. Dong Su Kim, Mr. Ben A Murphey, Mr. Rajendra R Patel, Mr. Narinder Pal Yadav, Mr. Kartik Rajnikant Patel, The Yaar Association Inc., G-Knot Inc, Limbaugh Capital LLC, and Jayni Edge Wholesaler LLC and will ultimately be holding 26.28% (Twenty-six point two-eight percent) of the total Emerging Share Capital of the Target Company.

A valuation report dated December 22, 2025 has been obtained for the proposed transaction from Registered Valuer, Bhavesh M Rathod, Chartered Accountants.

A. Details of the Offer and the Proposed Preferential Issue are specified as under:

Acquirers/ PACs	**Northvale Capital Partners Private Limited (Acquirer)**	**HCMI (S) PTE Limited (PAC 3)**	**Norfolk Technologies PTE Limited (PAC 2)**	**Norfolk Resources PTE Limited (PAC 1)**	**PAC 4, 5 and 6 (Collectively part of Acquirers)**	**Ten entities – Non-Promoters, not part of Acquirers**	**Total No. of Shares**
1	2	3	4	5	6	7	8
Shareholding on PA date i.e. 22nd December 2025 (A)	NIL	Nil	Nil	Nil	Nil	As held by Public Shareholders of the Target Company	Nil
Shares agreed to be acquired under SPA (B)	90,000	Nil	Nil	Nil	Nil	Nil	90,000
Equity Shares agreed to be acquired under Proposed Preferential Issue (C)	4,12,96,435	2,82,47,208	2,56,84,065	2,90,92,756	7,50,42,478	7,10,40,068	27,04,03,280
Total (D) =	4,12,9	2,82,47,2	2,56,84,06	2,90,92756	7,50,42,47	7,10,40,068	27,04,93,280

(A)+(B)+(C)	6,435	08	5		8		
Shares acquired between the PA date and the DPS date (E)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Shares to be acquired in the Open Offer (assuming full acceptances) (F)	60,000	Nil	Nil	Nil	Nil	Nil	60,000
Post Offer shareholding [assuming full acceptance] and assuming approval of Members and of the Approving Authority to the Proposed Preferential Issue Total (G) = (E)+(F)	4,14,46,435	2,82,47,208	2,56,84,065	2,90,92756	7,50,42,478	7,10,40,068	27,05,53,280
In %	**15.31 %**	**10.44%**	**9.49%**	**10.75%**	**27.74%**	**26.28%**	**100%**

Note: The present Equity Share Capital of the Target Company is Rs.15,00,000/- (Rupees Fifteen Lakh only) divided into 1,50,000 (One Lakh Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each. Post preferential issue of Equity Shares, the equity share capital will increase to Rs. 2,70,55,32,800/- (Rupees Two Hundred Seventy Crore, Fifty-Five Lakh, Thirty-Two Thousand and Eight Hundred only) comprising of 27,05,53,280 (Twenty-Seven Crore, Five Lakh, Fifty-Three Thousand, Two Hundred and Eighty Only) Equity Shares of Rs. 10/- (Rupees Ten only) each.

B. The Promoter Sellers have irrevocably agreed to relinquish management control of the Target Company in favor of the Acquirers, subject to receipt of all necessary approvals and completion of the Open Offer formalities by the Acquirers. Upon completion of the Offer, the Promoter Sellers shall cease to be classified as promoters of the Target Company, and the Acquirers shall be reclassified as the new promoters of the Target Company, in compliance with the requirements of Regulation 31A of the SEBI (LODR) Regulations. The other promoter(s)/ promoter group members holding less than 10% (Ten percent) shareholding shall be reclassified as public shareholders post completion of the Open Offer.

C. The prime object of this Offer is to acquire substantial Equity Shares and Voting Rights capital accompanied by control over the Target Company with acquisition of 100% (One Hundred Percent) shareholding of ETI by the Target Company. The details of E Tunnel are as below. The Acquirer intends to expand the Target Company's business activities by carrying on additional business for commercial reasons and operational efficiencies. The Acquirer reserves the right to modify the present structure of the business in a manner which is useful to the larger interest of the shareholders. Any change in the structure that may be carried out, will be in accordance with applicable laws.

D. **E Tunnel Inc., Korea** (hereinafter referred to as the "**ETunnel**")

a. ETunnel is registered in the Republic of Korea and was incorporated on December 2021 and has its office at Room No. 1011–1015, Block C, H Business Park, 26 Beobwon-ro, 9-gil, Songpa-gu, 05836 Seoul, Republic of Korea.

b. ETunnel is engaged in manufacturing and sale of biometrics authentication devices. ETunnel's finger-vein biometric recognition technology is a core technology that is (a) proprietary, (b) innovative, and (c) indispensable to the existing security industry.

c. ETunnel Inc. is a finger-vein biometric security company specializing in advanced authentication technology and since the year 2022, it is selling security solutions through finger-vein recognition and has patented its technology. The company provides integrated solutions combining biometric methods like finger-vein, fingerprint, facial, palm-vein, and iris recognition, powered by their proprietary AI Engine P2N2 platform. The company is recognized for its finger vein biometric authentication solutions with DID (Decentralized Identity) integration, leveraging blockchain and IPFS for secure, self-sovereign data management.

d. ETunnel will become wholly owned subsidiary of the Target Company once the takeover and the Preferential Allotment through share swap is approved and executed.

e. Once approved and executed the Key Professionals/ Founders managing ETunnel presently in Korea will become KMPs in the Indian Company post the proposed Underlying Transaction. India offers tremendous opportunities of growth to use the finger-vein biometric recognition technology, and hence the opportunity poses significant value to all stakeholders of the proposed Underlying Transaction.

f. Fair business valuation of E Tunnel was done by CS Abhishek Chhajed, (IBBI Registered Valuer) as on December 31, 2024 for USD 31.70 million. The total number of shares of E Tunnel are 22,01,680 (Twenty-Two Lakh, One Thousand, Six Hundred and Eighty) and based on that the fair value per share of E Tunnel was worked out to USD 14.40 each. Address and other details of the Valuer is 134-1-2 Nilkanthnagar, Gordhanwadi Tekra, Kankaria, Ahmedabad City, Ahmedabad, Gujarat – 380001, **E-mail:** csabhishekchhajed1@gmail.com **Contact number** - +91 94088 12129.

g. Based on the fair value per share of **USD 14.41 each** of E Tunnel a share swap ratio of 121 (One Hundred Twenty-One) shares of the Target Company (valued at Rs. 10 (Rupees Ten only) per share, the issue price for the Preferential Allotment) for each one share of E Tunnel has been arrived at resulting in proposed preferential issue of 26,64,03,280 (Twenty-Six Crore, Sixty-Four Lakhs, Three Thousand, Two Hundred and Eighty) equity shares to all the existing shareholders of E Tunnel under a Share Swap.

B. Details of the proposed Open Offer

1. This Open Offer is a mandatory open offer made in compliance with Regulations 3(1) and 4 and other applicable regulations of the SEBI (SAST) Regulations, pursuant to the execution of the Share Purchase Agreement to acquire more than 25.00% of the equity share capital of the Target Company and control over the Target Company by the Acquirer. The Public Announcement announcing the Open Offer, under Regulations 3(1) and 4 read with Regulations 13(1) and Regulation 14(1) of the SEBI (SAST) Regulations, was sent to the Stock Exchanges on December 22, 2025. The Public Announcement was sent to the Target Company and SEBI with a letter dated December 22, 2025.

2. In accordance with Regulation 14(3) of the SEBI (SAST) Regulations, the Detailed Public Statement was published in the following Newspapers on December 30, 2025:

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

Simultaneously, a copy of the Detailed Public Statement was sent through the Manager to the Offer to: (i) SEBI; (ii) BSE; (iii) the Target Company.

3. A copy of the Public Announcement and the Detailed Public Statement is also available on the website of SEBI (www.sebi.gov.in)

4. This Open Offer is being made by the Acquirer and PACs to the Public Shareholders to acquire up to 60,000 (Sixty Thousand) Equity Shares constituting 26.00%* (Twenty Six Percent) of the Expanded Voting Share Capital, at a price of ₹ 10.00 per Equity Share, subject to the terms and conditions mentioned in the Public Announcement, the Detailed Public Statement and to be set out in the Letter of Offer that is proposed to be issued in accordance with the applicable provisions of the SEBI (SAST) Regulations, after incorporating the comments of SEBI, if any, on the Draft Letter of Offer.

5. As on the date of this Draft Letter of Offer, there are no: (a) partly paid-up Equity Shares; and/or (b) outstanding convertible securities (other than outstanding employee stock options); and/or (c) warrants issued by the Target Company.

6. The Equity Shares of the Target Company are listed on the Stock Exchanges. The Acquirer and the PACs have no intention to delist the Target Company pursuant to this Open Offer.

7. There is no differential pricing for this Open Offer.

8. The Offer Price has been arrived in accordance with Regulation 8(2) of the SEBI (SAST) Regulations. Assuming full acceptance of the Open Offer, the total consideration payable by the Acquirer and the PACs in accordance with the SEBI (SAST) Regulations will be ₹ 6,00,000 (Rupees Six Lakhs).

9. The Offer Price shall be payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, and subject to the terms and conditions set out in the Detailed Public Statement and the Letter of Offer that will be dispatched to the Public Shareholders in accordance with the provisions of the SEBI (SAST) Regulations.

10. The Public Shareholders who tender their Equity Shares in this Open Offer shall ensure that the Equity Shares are clear from all liens, charges and encumbrances. The Offer Shares will be acquired, subject to such Offer Shares being validly tendered in this Open Offer, together with all the rights attached thereto, including all the rights to dividends, bonuses and right offers declared thereof and in accordance with the terms and conditions set forth in the Public Announcement, the Detailed Public Statement and as will be set out in the Letter of Offer, and the tendering Public Shareholders shall have obtained all necessary consents required by them to tender the Offer Shares.

11. As on the date of this Draft Letter of Offer, to the best of the knowledge of the Acquirer and the PACs, other than as set out in Part C (*Statutory and Other Approvals*) of Section VIII (*Terms and Conditions of the Open Offer*) of this Draft Letter of Offer below, there are no statutory approvals required by the Acquirer and/or the PACs for the consummation of the Underlying Transaction and the Open Offer. However, if any other statutory or governmental approval(s) are required or become applicable at a later date before closure of the Tendering Period, this Open Offer shall be subject to such statutory approvals and the Acquirer and/or PACs shall make the necessary applications for such statutory approvals and the Underlying Transaction and the Open Offer would also be subject to such other statutory or other governmental approval(s) and the Acquirer and/or the PACs shall make the necessary applications for such other approvals. The Acquirer may terminate the SPA if: (a) the Required Statutory Approvals are not received within 15 months from the date of the Public Announcement (or such other later date as the Acquirer and Seller may mutually agree in writing under the SPA), or refused for any reason; or (b) the conditions precedent as specified in the SPA (as set out at paragraph 10(b) of Section III(A) (*Background to the Open Offer*) of this Draft Letter of Offer) are not satisfied. In terms of Regulation 23(1) of the SEBI (SAST) Regulations, the Acquirer and PACs may withdraw this Open Offer in the event that: (i) the SPA is terminated due to the occurrence of event (a) above; (ii) the SPA is terminated due to the occurrence of event (b) above and such conditions precedent are not satisfied for reasons which are outside the reasonable control of the Acquirer and the PACs; or (iii) such circumstances occur as in the opinion of SEBI merit withdrawal of the Open Offer. In the event that the Open Offer is withdrawn by the Acquirer and the PACs, a public announcement will be made by the Acquirer and PACs (through the Manager) within two (2) Working Days of such withdrawal, in the same newspapers in which the DPS has been published, stating the grounds and reasons for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, and such public announcement will also be sent to the Stock Exchanges, SEBI and the Target Company at its registered office.

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

13. This Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations.

14. This Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

15. The Acquirer and the PACs have not acquired any Equity Shares of the Target Company between the date of the Public Announcement, i.e., December 22, 2025, and the date of this Draft Letter of Offer.

16. Where any statutory or other approval extends to some but not all of the Public Shareholders, the Acquirer and the PACs shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approvals are required in order to complete this Open Offer.

17. As per Regulation 38 of the SEBI (LODR) Regulations read with Rules 19(2) and 19A of the SCRR, the Target Company is required to maintain at least 25.00% (Twenty Five percent) public shareholding as determined in accordance with SCRR, on a continuous basis for listing. In the event the Equity Shares acquired pursuant to the Underlying Transaction and/or the Open Offer results in the shareholding of the Acquirer and the PACs exceeding the maximum permissible non-public shareholding prescribed under the SCRR, then the Acquirer shall, in accordance with Regulation 7(4) of the SEBI (SAST) Regulations, bring down the non-public shareholding to the level specified and within the time permitted under SCRR. However, the Acquirer may alternatively, in accordance with (and if permissible under) the first proviso to Regulation 7(4) of the SEBI (SAST) Regulations, undertake a Proportionate Scale Down such that the resulting shareholding of the Acquirer and the PACs to be acquired under the SPA and Open Offer shall not exceed the maximum permissible non-public shareholding prescribed under the SCRR. It is clarified that the Acquirer shall not apply any Proportionate Scale Down if, pursuant to such Proportionate Scale Down, the Seller would hold more than 9.99% of the issued and outstanding equity share capital of Target Company upon completion of the Underlying Transaction as, in such an event, a Proportionate Scale Down will not be permissible under Regulation 7(4) of the SEBI (SAST) Regulations.

18. The Manager to the Offer does not hold any Equity Shares of the Target Company. The Manager to the Offer shall not deal, on its own account, in the Equity Shares of the Target Company during the Offer Period.

C. Object of the Open Offer

1. The Open Offer is being made under Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations since the Acquirer has entered into an agreement to acquire shares and voting rights in excess of 25.00% (Twenty Five percent) of the equity share capital of the Target Company and control over the Target Company. Following the completion of the Open Offer, the Acquirer intends to support the management of the Target Company in their efforts towards the sustained growth of the Target Company. The Target Company is in the business of Computers - Software & Consulting. The Acquirer proposes to continue with the existing activities.

2. After completion of the Open Offer, the Acquirer may consider various options for distribution of capital to the shareholders of the Target Company from time to time including any buybacks (which

may or may not be at a premium to the market price) or declaration of special or interim dividends to shareholders, in each case, subject to applicable laws. None of the Acquirer and the PACs or the Manager to the Offer make any assurance with respect to the Target Company or its board of directors considering, favourably or otherwise, any buyback or dividend proposed by the Acquirer. The Acquirer is merely making these disclosures in good faith and expressly disclaims its responsibility or obligation of any kind (except as required under applicable law) with respect to any decision by the board of directors or the shareholders of the Target Company.

3. The prime object of this Offer is to acquire substantial Equity Shares and Voting Rights capital accompanied by control over the Target Company with acquisition of 100% (One Hundred Percent) shareholding of ETI by the Target Company. The details of E Tunnel are as below. The Acquirer intends to expand the Target Company's business activities by carrying on additional business for commercial reasons and operational efficiencies. The Acquirer reserves the right to modify the present structure of the business in a manner which is useful to the larger interest of the shareholders. Any change in the structure that may be carried out, will be in accordance with applicable laws.

4. Subsequent to the completion of the Open Offer, the Acquirer and the PACs reserve the right to streamline/ restructure the operations, assets, liabilities and/or businesses of the Target Company through arrangement/reconstruction, restructuring, buybacks, merger, demerger/delisting of the Equity Shares from the Stock Exchanges and/or sale of assets or undertakings, at a later date. The Acquirer and/or the PACs may also consider disposal of or otherwise encumbering any assets or investments of the Target Company or any of its subsidiaries, through sale, lease, reconstruction, restructuring and/or re-negotiation or termination of existing contractual/operating arrangements, for restructuring and/or rationalising the assets, investments or liabilities of the Target Company and/or its subsidiaries, to improve operational efficiencies and for other commercial reasons. The board of directors of the Target Company will take decisions on these matters in accordance with the requirements of the business of the Target Company and in accordance with and as permitted by applicable law.

D. Shareholding and Acquisition Details

1. The current and proposed shareholding of the Acquirer and the PACs in the Target Company and the details of their acquisition are as follows:

Particulars	Acquirer	PAC 1, 2, 3, 4, 5 and 6	Non-Promoter Shareholders	Total No. of Shares
Shareholding on PA date i.e. 22nd December 2025 (A)	Nil	Nil	Nil	Nil
Shares agreed to be acquired under SPA (B)	90,000 ^0.03%	Nil	Nil	90,000
Equity Shares agreed to be acquired under Proposed Preferential Issue (C)	4,12,96,435 ^15.26%	15,80,66,777 ^58.46%	7,10,40,068 ^26.27%	27,04,93,280
Total (D) = (A)+(B)+(C)	4,13,86,435 ^15.29%	15,80,66,777 ^58.46%	7,10,40,068 ^26.27%	27,04,93,280
Shares acquired between the PA date and the DPS date (E)	Nil	Nil	Nil	Nil
Shares to be acquired in the Open Offer (assuming full acceptances) (F)	60,000 ^0.02%	Nil	Nil	60,000
Post Offer shareholding [assuming full acceptance] and assuming approval of Members and of the Approving Authority to the Proposed Preferential Issue Total (G) = (E)+(F)	4,14,46,435 ^ 15.31%	15,80,66,777 ^58.42%	7,10,40,068 ^26.28%	27,05,53,280 ^ 100%

^The percentage of shares proposed to be acquired is calculated on the basis of Emerging Expanded Share Capital (or expanded, issued, subscribed, and

voting capital) after taking into account the preferential allotment of Equity Shares. The 'Emerging Expanded Voting Equity Share Capital' is 27,05,53,280 (Twenty-Seven Crore, Five Lakhs, Fifty-Three Thousand, Two Hundred and eighty only) Equity Shares of face value INR 10 (Indian Rupees Ten) each.

IV. BACKGROUND OF THE ACQUIRER AND THE PACs

1.1. Information about Northvale Capital Partners PTE Limited ("Acquirer"):

a. Acquirer is a private company limited by shares incorporated under the provisions of Companies Act Singapore (CAP 50) (UEN 201619164E) on July 13, 2016 and having its registered office situated at 8 EU, Tong Sen Street, #13-86, The Central, Singapore (059818). PAN under Indian Income Tax Act, 1961 ("Income Tax Act") is AAFCN9181K and Indian DP details are 1301670000881296. Acquirer is represented by Mr. Baljit Singh, Director and his Contact No. is +6591299319 and Email ID is bsingh@northvalecapital.com. Acquirer has not changed/ altered its name at any point of time.

b. The Acquirer is principally engaged as a holding and operating company, investing in and managing businesses across various sectors.

c. Acquirer is not part of any group.

d. Acquirer does not hold any position in any of the listed company other than holding, as a Promoter, 19,76,900 (Nineteen Lakhs, Seventy-Six Thousand and Nine Hundred) equity shares in Integra Switchgears Limited comprising of 68.60% (Sixty-Eight point Six Zero percent) of the total paid up share capital of the Company listed on BSE, Scrip Code - 517423, Script Id - INTEGSW and ISIN - INE0IPL01018.

e. Acquirer does not hold any Equity Shares or voting rights in the Target Company as on date of the PA and DPS. However, Acquirer has agreed to subscribe to total 4,12,96,435 (Four Crore, Twelve Lakh, Ninety-Six Thousand, Four Hundred and Thirty-Five) Equity Shares of the Target Company as per details below:

(a) Proposed Issuance and allotment of 3,72,96,435 (Three Crore, Seventy-Two Lakh, Ninety-Six Thousand, Four Hundred and Thirty-Five) Equity Shares in kind against acquisition of 3,08,235 (Three Lakhs, Eight Thousand, Two Hundred and Thirty-Five) Equity Shares of E-Tunnel Inc. ("**E Tunnel**" or "**ETI**" or "**Selling Company**"), and

(b) Proposed Issuance and allotment of 40,00,000 (Forty Lakhs) Equity Shares, on cash basis at Par, by way of Preferential Issue of Equity Shares.

f. Net worth of Acquirer is ₹130,44,35,140 (Rupees One Hundred Thirty Crore, Forty-Four Lakh, Thirty-Five Thousand, One Hundred and Forty only) as on March 31, 2025 as certified by A C Lui & Co., Chartered Accountants, 987, Bukit Timah Road, #3-12, Maplewood, Singapore 589628, (Membership No.: S85PF0002C), vide certificate dated December 1, 2025. Their Contact No. is +65 62913350 and Email ID is cs18lui@gmail.com.

g. The details of present Board of Directors of Acquirer are specified as below:

Name of the Director	Identification Number	Date of Appointment	Qualification and Experience
Baljit Singh DIN: 00711152	CBEPS4583D	July 13, 2016	Mr. Baljit Singh holds degree of Bachelor of Arts from Jawaharlal Nehru University. Mr. Singh is an experienced entrepreneur, who has led a multitude of companies in India, Singapore, Australia, Philippines and the Middle East to record growth and profit over the past 30 years. His visionary approach has not only shaped the future of his sectors but also positioned his businesses as key players on the global stage. Mr. Singh's ability to see the potential and forecast trends has led him to successfully navigate complex market, create lasting

			values and inspire many others on their journey. Mr. Singh's leadership continues to drive transformative change, influencing both established and emerging markets alike.
Honey Singh DIN: 02589597	FUFPS9118R	July 13, 2016	Ms. Honey Singh has a Hons. BA from the University of Toronto and a MFA from New York University. She brings extensive experience in digital marketing, sales, and entrepreneurial leadership, combined with strong strategic and communication capabilities. This background enables her to effectively guide organizations in achieving both short- and long-term objectives while navigating the complexities of an evolving digital landscape.

h. The issued and paid-up share capital of the Acquirer as on the date of this DLOF is

Amount	No of Shares	Currency	Share Type
17,82,000	116,111,111	Singapore, Dollars	Ordinary
2,32,222.3	2,32,22,230	Singapore, Dollars	Preference

i. Details of the Shareholders of the Acquirer is as follows:

Name of the Shareholder	Identification Number	Nationality/ Place of Origin	Number of Shares
Northvale Capital PTE Limited 8 EU Tong Sen Street, #13-86, The Central Singapore (059818)	200901219G	Singapore	6,50,00,000 (Ordinary)
IPO Wealth Holdings No. 6 Pty Ltd Suite 5.04, 365 Little Collins St, Melbourne, Victoria 3000	T18UF0289K	Australia	11,11,111 (Ordinary)
Norfolk Investments Limited Room 107, Orion Complex, Victoria, Mahe, Seychelles	T19UF4731G	Seychelles	5,00,00,000 (Ordinary)
Norfolk Investments Limited Room 107, Orion Complex, Victoria, Mahe, Seychelles	T19UF4731G	Seychelles	2,32,22,230 (Preference)

j. The key financials information of the Acquirer based on its financial statements for the financial Year ended March 31 2025, 2024 and 2023.

Consolidated Financial Statement

(Amount in INR)

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024	For the year ended Mar 31, 2023
Revenue from Operations	253,199,828	195,239,339	121,901,303
Other Income	42,113,017	29,888,264	21,861,332
Total Income	**295,312,845**	**225,127,603**	**143,762,635**
Total Expenditure (Excl. Depreciation, Interest & Tax)	(283,718,276)	(248,528,760)	(166,736,062)
Profit / (Loss) before Depreciation, Interest & Tax	**11,594,569**	**(23,401,157)**	**(22,973,427)**
Depreciation Expense	(26,129,483)	(43,715,537)	(37,746,111)
Interest Expense	(5,507,500)	(1,023,719)	(929,959)

Profit / (Loss) before Tax & Exceptional Items	**(20,042,414)**	**(68,140,413)**	**(61,649,497)**
Exceptional Items	–	–	–
Profit / (Loss) before Tax	**(20,042,414)**	**(68,140,413)**	**(61,649,497)**
Tax Expense	(10,306,034)	16,035,207	1,582,657
Profit / (Loss) after Tax	**(30,348,448)**	**(52,105,206)**	**(60,066,840)**
Other Comprehensive Income / (Loss)	339,534,182	24,766,281	(11,966,505)
Total Comprehensive Income / (Loss) for the year	**309,185,734**	**(27,338,925)**	**(72,033,345)**

Particulars	Mar 31, 2025	Mar 31, 2024	Mar 31, 2023
Paid-up Share Capital	**128,252,844**	**125,046,500**	**122,996,557**
Reserves & Surplus (Excl. Revaluation Reserve)	1,176,182,296	603,962,750	621,176,557
Share Application Money Pending Allotment	–	–	–
Non-Current Liabilities			
Long Term Borrowings	–	7,648,667	–
Other Non-Current Liabilities	248,186,516	201,937,000	236,752,050
Long Term Provisions	–	–	–
Current Liabilities			
Short Term Borrowings	–	1,358,667	2,177,213
Trade and Other Payables	566,298,751	544,561,083	326,285,820
Other Current Liabilities	14,074,029	8,385,250	7,086,885
Short Term Provisions	96,986,644	90,191,083	88,712,541
TOTAL	2,229,981,080	1,583,091,000	1,405,187,623
Use of Funds			
Non-Current Assets	1,419,302,430	799,953,500	780,892,541
Current Assets	810,678,650	783,137,500	624,295,082
TOTAL	2,229,981,080	1,583,091,000	1,405,187,623
Other Financial Data			
Net Worth	1,304,435,140	729,009,250	744,173,114
Dividend (%)	–	–	–
Earnings Per Share (Rs.)	2.66	(0.24)	(0.62)
Return on Net Worth (%)	422%	(2667)	(1033)

1.2. Information about Norfolk Resources PTE Limited ("PAC 1"):

a. PAC 1 is an Exempt private company limited by shares incorporated on November 6, 2000 in Singapore, holding UEN 200009445H and having its registered office situated at 8 EU, Tong Sen Street, #13-86, The Central, Singapore (059818). PAN under Income Tax Actis AAKCN0642C and Indian DP details are 1301670001017483. PAC 1 is represented by Mr. Baljit Singh, Director and his Contact No. is +6591299319 and Email ID is bsingh@northvalecapital.com. PAC 1 changed its name from Honeylove Films Private Limited to its present name on September 20, 2022.

b. PAC 1 is principally engaged in the business of a holding company, focusing on investing in, researching, and developing businesses across various industry sectors with the objective of long-term value creation.

c. PAC 1 is not part of any group.

d. PAC 1 does not hold any position in any of the listed company.

e. PAC 1 does not hold any Equity Shares or voting rights in the Target Company as on date of the PA and DPS.

f. PAC 1 holds 2,40,436 (Two Lakh, Forty Thousand, Four Hundred and Thirty-Six) in ETI. PAC 1 has agreed to subscribe to total 2,90,92,756 (Two Crore, Ninety Lakh, Ninety-Two Thousand, Seven Hundred and Fifty-Six) Equity Shares of the Target Company in kind against acquisition of 2,40,436 (Two Lakhs Forty Thousand Four Hundred and Thirty-Six) equity shares of ETI by way of Preferential Issue of Equity Shares.

g. Net worth of PAC 1 is Rs 18,56,64,737 (Rupees Eighteen Crore Fifty-Six Lakh Sixty-Four Thousand, Seven Hundred and Thirty-Seven only) as on February 28, 2025 as certified by A C Lui & Co., Chartered Accountants, 987, Bukit Timah Road, #3-12, Maplewood, Singapore 589628, (Membership No.: S85PF0002C), vide certificate dated December 01, 2025. His Contact No. is +65 62913350 and Email ID is cs18lui@gmail.com

h. The details of present Board of Directors of PAC 1 are specified as below:

Name of the Director	Identification Number	Date of Appointment	Qualification and Experience
Baljit Singh DIN: 00711152	G5559492P	May 11, 2017	Mr. Baljit Singh holds degree of Bachelor of Arts from Jawaharlal Nehru University. Mr. Singh is an experienced entrepreneur, who has led a multitude of companies in India, Singapore, South Korea, Australia, Philippines and the Middle East to record growth and profit over the past 30+ years. His visionary approach has not only shaped the future of his sectors but also positioned his businesses as key players on the global stage. Mr. Singh's ability to see the potential and forecast trends has led him to successfully navigate complex market, create lasting values and inspire many others on their journey. Mr. Singh's leadership continues to drive transformative change, influencing both established and emerging markets alike.
Honey Singh DIN: 02589597	HP921538	August 17, 2010	Ms. Honey Singh has a Hons. BA from the University of Toronto and a MFA from New York University. She brings extensive experience in digital marketing, sales, and entrepreneurial leadership, combined with strong strategic and communication capabilities. This background enables her to effectively guide organizations in achieving both short- and long-term objectives while navigating the complexities of an evolving digital landscape.
Mona Baljit Singh	G5563502T	March 09, 2001	Ms. Mona Singh is the Director of Operations, where she holds a senior management position responsible for driving operational excellence across the organization. With a focus on effective leadership and strategic execution, Ms. Singh ensures that all operational initiatives align with the company's long-term objectives. Her expertise in people management, coupled with her exceptional communication skills, enables her to foster collaboration across departments, streamline processes, and deliver results that drive organizational success.

i. The issued and paid-up share capital of the PAC 1 as on the date of this DLOF is

Amount	No of Shares	Currency	Share Type
6,60,000	6,60,000	Singapore, Dollars	Ordinary

j. Details of the Shareholders of the PAC 1 is as follows:

Name of the Shareholder	Identification Number	Nationality/ Place of Origin	Number of Shares

Baljit Singh 93 Meyer Road, #22-02, The Meyerise, Singapore 437986	G5559492P	Canadian	6,59,999 (Ordinary)
Mona Baljit Singh 93 Meyer Road, #22-02, The Meyerise, Singapore 437986	G5563502T	Canadian	1 (Ordinary)

k. The key financials information of PAC 1 based on its financial statements of and for the financial Year ended February 28 2025, February 29, 2024 and February 28, 2023.

Financial Statement

(Amount in INR)

Particulars	For the period ended Feb 28, 2025	For the period ended Feb 29, 2024	For the period ended Feb 28, 2023
Revenue from Operations	–	–	–
Other Income	–	–	–
Total Income	–	–	–
Total Expenditure (Excl. Depreciation, Interest & Tax)	(216,630)	(356,760)	(2,757,084)
Profit / (Loss) before Depreciation, Interest & Tax	**(216,630)**	**(356,760)**	**(2,757,084)**
Depreciation Expense	–	–	–
Interest Expense	–	–	–
Profit / (Loss) before Tax & Exceptional Items	**(216,630)**	**(356,760)**	**(2,757,084)**
Exceptional Items	–	–	–
Profit / (Loss) before Tax	**(216,630)**	**(356,760)**	**(2,757,084)**
Tax Expense	–	–	–
Profit / (Loss) after Tax	**(216,630)**	**(356,760)**	**(2,757,084)**
Other Comprehensive Income	243,016,980	–	–
Total Comprehensive Income of the year	242,800,350	(356,760)	(2,757,084)

Particulars	Feb 28, 2025	Feb 29, 2024	Feb 28, 2023
Paid-up Share Capital	42,743,346	40,652,910	40,475,898
Reserves & Surplus (Excl. Revaluation Reserve)	142,921,391	(94,994,210)	(94,225,377)
Share Application Money Pending Allotment	–	–	–
Non-Current Liabilities			
Long Term Borrowings	–	–	–
Other Non-Current Liabilities	58,474,838	–	–
Long Term Provisions	–	–	–
Current Liabilities			
Short Term Borrowings	–	–	–
Trade and Other Payables	4,276,472	59,478,534	58,882,620
Other Current Liabilities	–	–	–
Short Term Provisions	–	–	–
TOTAL	**248,416,047**	**5,137,234**	**5,133,141**
Use of Funds			
Non-Current Assets	243,016,980	–	–
Current Assets	5,399,067	5,137,234	5,133,141
TOTAL	248,416,047	5,137,234	5,133,141
Other Financial Data			
Net Worth	185,664,737	(54,341,300)	(53,749,479)
Dividend (%)	–	–	–
Earnings Per Share (Rs.)	367.8793	(0.5405)	(4.1774)
Return on Net Worth (%)	130.77	0.66	5.13

1.3. Information about Norfolk Technologies Private Limited ("PAC 2"):

a. PAC 2 is an Exempt private company limited by shares incorporated on November 6, 2000 in Singapore, holding UEN 200009445H and having its registered office situated at 8 EU, Tong Sen Street, #13-86, The Central, Singapore (059818). PAN under Income Tax Actis AAKCN0642C and Indian DP details are 1301670001017483. PAC 2 is represented by Mr. Baljit Singh, Director and his Contact No. is +6591299319 and Email ID is bsingh@northvalecapital.com. PAC 2 changed its name from Honeylove Films Private Limited to its present name on September 20, 2022.

b. PAC 2 is principally engaged in the business of development of software and applications, including software development and programming activities.

c. PAC 2 is not part of any group.

d. PAC 2 does not hold any position in any of the listed company.

e. PAC 2 does not hold any Equity Shares or voting rights in the Target Company as on date of the PA and DPS.

f. PAC 2 holds 2,12,265 (Two Lakhs, Twelve thousand, Two Hundred and Sixty-Five) equity shares in ETI. PAC 2 has agreed to subscribe to total 2,56,84,065 (Two Crore, Fifty-Six Lakh, Eighty-Four Thousand and Sixty-Five) Equity Shares of the Target Company in kind against acquisition of 2,12,265 (Two Lakhs Twelve Thousand Two Hundred and Sixty-Five) equity shares of ETI by way of Preferential Issue of Equity Shares.

g. Net worth of PAC 2 is Rs 25,68,07,257 (Rupees Twenty-Five Crore, Sixty-Eight Lakh, Seven Thousand, Two Hundred and Fifty-Seven only) as on March 31, 2025 as certified by A C Lui & Co., Chartered Accountants, 987, Bukit Timah Road, #3-12, Maplewood, Singapore 589628, (Membership No.: S85PF0002C), vide certificate dated December 01, 2025. There Contact No. is +65 62913350 and Email ID is cs18lui@gmail.com.

h. The details of present Board of Directors of PAC 2 are specified as below:

Name of the Director	Identification Number	Date of Appointment	Qualification and Experience
Baljit Singh	G5559492P	September 01, 2020	Mr. Baljit Singh holds degree of Bachelor of Arts from Jawaharlal Nehru University. Mr. Singh is an experienced entrepreneur, who has led a multitude of companies in India, Singapore, South Korea, Australia, Philippines and the Middle East to record growth and profit over the past 30+ years. His visionary approach has not only shaped the future of his sectors but also positioned his businesses as key players on the global stage. Mr. Singh's ability to see the potential and forecast trends has led him to successfully navigate complex market, create lasting values and inspire many others on their journey. Mr. Singh's leadership continues to drive transformative change, influencing both established and emerging markets alike.
Honey Singh	HP921538	May 14, 2019	Ms. Honey Singh has a Hons. BA from the University of Toronto and an MFA from New York University. She brings extensive experience in digital marketing, sales, and entrepreneurial leadership, combined with strong strategic and communication capabilities. This background enables her to effectively guide organizations in

			achieving both short- and long-term objectives while navigating the complexities of an evolving digital landscape.
Mona Baljit Singh	G5563502T	May 14, 2019	Ms. Mona Singh is the Director of Operations, where she holds a senior management position responsible for driving operational excellence across the organization. With a focus on effective leadership and strategic execution, Ms. Singh ensures that all operational initiatives align with the company's long-term objectives. Her expertise in people management, coupled with her exceptional communication skills, enables her to foster collaboration across departments, streamline processes, and deliver results that drive organizational success

i. The issued and paid-up share capital of the PAC 2 as on the date of this DLOF is

Amount	No of Shares	Currency	Share Type
35,00,000	35,00,000	Singapore, Dollars	Ordinary

j. Details of the Shareholders of the PAC 2 is as follows:

Name of the Shareholder	Identification Number	Nationality/ Place of Origin	Number of Shares
Norfolk Technology Services Limited 3rd Floor, Fortune Tower Sayajigunj, Vadodara - 390005, Gujarat, India	T19UF3629K	Indian	35,00,000 (Ordinary)

k. The key financials information of PAC 2 based on its financial statements of and for the financial Year ended March 31 2025, 2024 and 2023.

Financial Statement

(Amount in INR)

Particulars	For the year ended Mar 31, 2025	For the year ended Mar 31, 2024	For the year ended Mar 31, 2023
Revenue from Operations	–	–	–
Other Income	–	–	–
Total Income	–	–	–
Total Expenditure (Excl. Depreciation, Interest & Tax)	(264,743)	(264,743)	(264,743)
Profit / (Loss) before Depreciation, Interest & Tax	**(264,743)**	**(264,743)**	**(264,743)**
Depreciation Expense	–	–	–
Interest Expense	–	–	–
Profit / (Loss) before Tax & Exceptional Items	**(264,744)**	**(264,743)**	**(264,743)**
Exceptional Items	–	–	–
Profit / (Loss) before Tax	**(264,744)**	**(264,743)**	**(264,743)**
Tax Expense	–	–	–
Profit / (Loss) after Tax	**(264,744)**	**(264,743)**	**(264,743)**
Other Comprehensive Income	35,975,852	–	–
Total Comprehensive Income for the Year	**35,711,108**	**(264,743)**	**(264,743)**

Particulars	Mar 31, 2025	Mar 31, 2024	Mar 31, 2023
Paid-up Share Capital	222,419,929	216,226,902	216,142,778
Reserves & Surplus (Excl. Revaluation Reserve)	34,387,328	(1,286,921)	(981,720)
Share Application Money Pending Allotment	–	–	–
Non-Current Liabilities			
Long Term Borrowings	–	–	–
Other Non-Current Liabilities	–	–	–
Long Term Provisions	–	–	–
Current Liabilities			
Short Term Borrowings	–	–	–
Trade and Other Payables	–	–	–
Other Current Liabilities	1,126,208	881,156	791,268
Short Term Provisions	–	–	–
TOTAL	**257,933,465**	**215,821,137**	**215,952,326**
Use of Funds			
Non-Current Assets	257,792,069	61,779,115	61,755,079
Current Assets	141,396	154,042,022	154,197,247
TOTAL	257,933,465	215,821,137	215,952,326
Other Financial Data			
Net Worth	256,807,257	214,939,981	215,161,058
Dividend (%)	–	–	–
Earnings Per Share (Rs.)	10.2032	(0.0756)	(0.0756)
Return on Net Worth (%)	13.91	(0.12)	(0.12)

1.4. Information about HCMI (S) PTE Limited ("PAC 3"):

a. PAC 3, is an exempt Private company limited by shares incorporated on October 3, 2000 in Singapore holding UEN 200008519M and having its registered office situated at 8 EU, Tong Sen Street, #13-86, The Central, Singapore (059818). PAN under Income Tax Act, 1961 is AAHCH6722N and Indian DP details are 1301670001017411. PAC 3 is represented by Mr. Baljit Singh, Director and his Contact No. is +91 +6591299319 and Email ID is bsingh@northvalecapital.com. PAC 3 has not changed its name.

b. PAC 3 is principally engaged in the business of providing employment and staffing services.

c. PAC 3 is not part of any group.

d. PAC 3 does not hold any position in any of the listed company.

e. PAC 3 does not hold any Equity Shares or voting rights in the Target Company as on date of the PA and DPS.

f. PAC 3 holds 2,33,448 (Two Lakhs Thirty-Three Thousand, Four Hundred and Forty-Eight) equity shares in ETI. PAC 3 has agreed to subscribe to total 2,82,47,208 (Two Crore, Eighty-Two Lakh, Forty-Seven Thousand, Two Hundred and Eight) Equity Shares of the Target Company in kind against acquisition of 2,33,448 (Two Lakhs, Thirty-three Thousand, Four Hundred and Forty-Eight) equity shares of ETI by way of Preferential Issue of Equity Shares.

g. Net worth of PAC 3 is ₹15,40,79,230 (Rupees Fifteen Crore Forty Thousand Seventy-Nine Thousand Two Hundred and Thirty Only) as on March 31, 2025 as certified by A C Lui & Co., Chartered Accountants, 987, Bukit Timah Road, #3-12, Maplewood, Singapore 589628, (Membership No.: S85PF0002C), vide certificate dated December 01, 2025. His Contact No. is +65 62913350 and Email ID is cs18lui@gmail.com.

h. The details of present Board of Directors of PAC 3 are specified as below:

Name of the	Identification	Date of	Qualification and Experience

Director	Number	Appointment	
Baljit Singh DIN: 00711152	G5559492P	November 09, 2000	Mr. Baljit Singh holds degree of Bachelor of Arts from Jawaharlal Nehru University. Mr. Singh is an experienced entrepreneur, who has led a multitude of companies in India, Singapore, South Korea, Australia, Philippines and the Middle East to record growth and profit over the past 30+ years. His visionary approach has not only shaped the future of his sectors but also positioned his businesses as key players on the global stage. Mr. Singh's ability to see the potential and forecast trends has led him to successfully navigate complex market, create lasting values and inspire many others on their journey. Mr Singh's leadership continues to drive transformative change, influencing both established and emerging markets alike.
Mona Baljit Singh	G5563502T	July 15, 2003	Ms. Mona Singh is the Director of Operations, where she holds a senior management position responsible for driving operational excellence across the organization. With a focus on effective leadership and strategic execution, Ms. Singh ensures that all operational initiatives align with the company's long-term objectives. Her expertise in people management, coupled with her exceptional communication skills, enables her to foster collaboration across departments, streamline processes, and deliver results that drive organizational success

i. The issued and paid-up share capital of the PAC 3 as on the date of this DLOF is

Amount	No of Shares	Currency	Share Type
1,00,000	1,00,000	Singapore, Dollars	Ordinary

j. Details of the Shareholders of the PAC 3 is as follows:

Name of the Shareholder	Identification Number	Nationality/ Place of Origin	Number of Shares
Baljit Singh 93 Meyer Road, #22-02, The Meyerise, Singapore 437986	G5559492P	Canadian	51,000 (Ordinary)
Honey Baljit Singh 810-10 Malta Avenue, Brampton, L6Y 4G6, Ontario, Canada	HP921538	Canadian	19,000 (Ordinary)
Mona Baljit Singh 93 Meyer Road, #22-02, The Meyerise, Singapore 437986	G5563502T	Canadian	30,000 (Ordinary)

k. The key financials information of PAC 3 based on its financial statements of and for the financial Year ended March 31 2025, 2024 and 2023.

Financial Statement

(Amount in INR)

Particulars	For the period ended Mar 31, 2025	For the period ended Mar 31, 2024	For the period ended Mar 31, 2023
Revenue from Operations	–	–	–
Other Income	130,855	(177,250)	109,016
Total Income	**130,855**	**(177,250)**	**109,016**
Total Expenditure (Excl. Depreciation, Interest & Tax)	(1,084,513)	(3,616,083)	(17,466,885)
Profit / (Loss) before Depreciation, Interest & Tax	**(953,658)**	**(3,793,333)**	**(17,357,869)**
Depreciation Expense	–	–	–
Interest Expense	–	–	–
Profit / (Loss) before Tax & Exceptional Items	**(953,658)**	**(3,793,333)**	**(17,357,869)**
Exceptional Items	–	–	–
Profit / (Loss) before Tax	**(953,658)**	**(3,793,333)**	**(17,357,869)**
Tax Expense	–	–	–
Profit / (Loss) after Tax	**(953,658)**	**(3,793,333)**	**(17,357,869)**
Other Comprehensive Income / (Loss)	275,941,773	–	–
Total Comprehensive Income / (Loss) for the Year	**274,988,115**	**(3,793,333)**	**(17,357,869)**

Particulars	Mar 31, 2025	Mar 31, 2024	Mar 31, 2023
Paid-up Share Capital	6,107,179	5,954,500	5,856,885
Reserves & Surplus (Excl. Revaluation Reserve)	(160,186,409)	(424,295,166)	(413,608,361)
Share Application Money Pending Allotment	–	–	–
Non-Current Liabilities			
Long Term Borrowings	–	–	–
Other Non-Current Liabilities	14,753,127	–	–
Long Term Provisions	–	–	–
Current Liabilities			
Short Term Borrowings	–	–	–
Trade Payables	–	–	100,902
Other Payables	419,751,631	426,260,832	415,279,590
Short Term Provisions	–	–	–
TOTAL	**280,425,528**	**7,920,166**	**7,629,016**
Use of Funds			
Non-Current Assets	272,529,551	–	–
Current Assets	7,895,977	7,920,166	7,629,016
TOTAL	280,425,528	7,920,166	7,629,016
Other Financial Data			
Net Worth	(154,079,230)	(418,340,666)	(407,751,476)
Dividend (%)	–	–	–
Earnings Per Share (Rs.)	2,749.88	(37.93)	(173.58)
Return on Net Worth (%)	(178.47)	0.91	4.26

1.5. Information about Mr. Jung Min An ("PAC 4")

a. Mr. Jung Min An s/o Mr. Giyoung An is a citizen of Korea residing at 2704-H0111- DONG 2290 BEON-GIL GYEONGCHUN-HWADO EUP NAMYANGJU, 12190 GYEINGGIDO, South Korea having PAN under Income Tax Act GBRPA2895B and Indian DP 1301670001020711. PAC 4 has Contact No. +82 1090977092 and Email ID is jm.an@etunnel.net

b. PAC 4 is having experience of 30 years in management planning.

c. PAC 4 is not part of any group.

d. PAC 4 does not hold any position in any of the listed Company.

e. PAC 4 does not hold any Equity Shares or voting rights in the Target Company as on date of the PA and DPS.

f. PAC 4 holds 1,50,819 (One Lakh, Fifty Thousand, Eight Hundred and Nineteen) number of shares in ETI and has agreed to subscribe to total 182,49,099 (One Crore, Eighty-Two Lakh, Forty-Nine Thousand and Ninety-Nine) Equity Shares of the Target Company in kind against acquisition of 1,50,819 (One Lakh, Fifty Thousand, Eight Hundred and Nineteen) equity shares of ETI by way of Preferential Issue of Equity Shares.

g. The Net worth of PAC 4 is USD 2,171, 794 (INR 18,56,23,419) as on, December 1, 2025 as certified by CA Dong hyun Accounting Corporation Firm Reg No. 110134-0072194 vide certificate dated 01 December 2025, having Office at 2F, Hanil Building, 652 Nonhyeon-ro Gangnam-gu, Seoul, Republic of Korea, Contact No. is +82-2-6959-6509 and Email ID is hdhan@dohy.co.kr

1.6. Information about Mr. Woo Yeol Cho ("PAC 5")

a. Mr. Woo Yelo Cho s/o Mr. Okgeun Cho is a citizen of Korea residing at 402, HO 63, TEHERAN-RO 53, GIL, GANGNAM-GU SEOUL 06416, South Korea having PAN under Income Tax Act DJMPC2307E and Indian DP 1301670001020494. PAC 5 has Contact No. +82 1068599867 and Email ID is wy.cho@etunnel.net

b. PAC 5 is working in the area of marketing and has an experience of 27 years.

c. PAC 5 is not part of any group.

d. PAC 5 does not hold any position in any of the listed Company.

e. PAC 5 does not hold any Equity Shares or voting rights in the Target Company as on date of the PA and DPS.

f. PAC 5 holds 1,53,249 (One Lakh, Fifty-Three Thousand, Two Hundred and Forty-Nine) equity shares in ETI and has agreed to subscribe to total 185,43,129 (One Crore, Eighty-Five Lakh, Forty-Three Thousand, One Hundred and Twenty-Nine) Equity Shares of the Target Company in kind against acquisition of 1,53,249 (One Lakh Fifty-Three Thousand Two Hundred and Forty-Nine) equity shares of ETI by way of Preferential Issue of Equity Shares.

g. The Net worth of PAC 5 is USD 2,206,786 (INR 18,86,14,188) as on, December 1, 2025 as certified by CA Dong hyun Accounting Corporation Firm Reg No. 110134-0072194 vide certificate dated 01 December 2025, having Office at 2F, Hanil Building, 652 Nonhyeon-ro Gangnam-gu, Seoul, Republic of Korea, Contact No. is +82-2-6959-6509 and Email ID is hdhan@dohy.co.kr

1.7. Information about Mr. Yung Kug Kim ("PAC 6")

a. Mr. Yung Kug Kim s/o Mr. Long Tae Kim is a citizen of Korea residing at Jung Dae – RO 24, 209-DONG, 704-HO, SEOUL 05834, SONGPA, South Korea having Permanent Account Number under Indian Income Tax Act QDZPK9585A and Indian DP 1301670001020781. PAC 6 has Contact No. +82 1038935976 and Email ID is yk.kim@etunnel.net

b. PAC 6 has an experience of 33 years in the field of Sales.

c. PAC 6 is not part of any group.

d. PAC 6 does not hold any position in any of the listed company.

e. PAC 6 does not hold any Equity Shares or voting rights in the Target Company as on date of the PA and

DPS.

f. PAC 6 holds 3,16,120 (Three Lakh, Sixteen Thousand, One Hundred and Twenty) equity shares in ETI and has agreed to subscribe to total 3,82,50,520 (Three Crore, Eighty-Two Lakh, Fifty Thousand, Five Hundred and Twenty) Equity Shares of the Target Company in kind against acquisition of 3,16,120 (Three Lakhs Sixteen Thousand One hundred and twenty) Equity Shares of ETI by way of Preferential Issue of Equity Shares.

g. The Net worth of PAC 6 is USD 4,552, 128 (INR 38,90,70,769) as on, December 1, 2025 as certified by CA Dong hyun Accounting Corporation Firm Reg No. 110134-0072194 vide certificate dated 01 December 2025, having Office at 2F, Hanil Building, 652 Nonhyeon-ro Gangnam-gu, Seoul, Republic of Korea, Contact No. is +82-2-6959-6509 and Email ID is hdhan@dohy.co.kr

1.8. JOINT UNDERTAKINGS/ CONFIRMATION BY THE ACQUIRER/ PACs:

The Acquirer and the PACs have confirmed, warranted, and undertaken that:

a. They do not belong to any group.

b. They are not forming part of the present promoters and promoter group of the Target Company.

c. They are not related to the promoters, directors, or key employees of the Target Company.

d. There are no directors representing them on the board of the Target Company.

e. Acquirers do not hold any Equity Shares in the Target Company, prior to the execution of the Share Purchase Agreement, subject to the compliance of the SEBI (LODR) Regulations, 2015.

f. They will not sell the Equity Shares of the Target Company, held, and acquired, if any, during the Offer period in terms of Regulation 25(4) of the SEBI (SAST) Regulations.

g. They have not been prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the SEBI Act or under any other Regulation made under the SEBI Act.

h. They have not been categorized nor are appearing in the 'Willful Defaulters or a Fraudulent Borrowers' list issued by any bank, financial institution, or consortium thereof in accordance with the guidelines on willful defaulters or fraudulent borrowers issued by the Reserve Bank of India.

i. They have not been declared as 'Fugitive Economic Offenders' under Section 12 of the Fugitive Economic Offenders Act, 2018.

j. There have been Share Purchase Agreement dated December 22, 2025, executed between the Acquirer, Target Company and the Promoter Seller, pursuant to which the Acquirer has agreed to acquire 90,000 (Ninety Thousand) fully paid-up equity shares of the Target Company, constituting 60% (Sixty Percent) of the existing fully paid-up equity share capital of the Target Company, from the Promoter Seller, at a negotiated price of ₹10/- (Rupees Ten only) per Sale Share, aggregating to a total consideration of ₹9,00,000/- (Rupees Nine Lakh only).

k. The Equity Shares tendered in this Offer will be acquired by the Acquirer only and there is no person other than the six entities mentioned above acting in concert with the Acquirer in this Open Offer.

V. DETAILS OF THE SELLER

1. The Promoter Seller is Promoter of the Target Company.

2. Pursuant to the execution of the Share Purchase Agreement, the Acquirer has agreed to purchase the said Sale Shares from the Promoter Seller.

3. Details of the Promoter Seller who has entered into the SPA with the Acquirer, are as follows:

Name of Outgoing Promoter/ Seller*	Part of Promoter /Promoter Group (Yes/ No)	Details of Shares/Voting Rights held by the selling shareholders			
		Pre-Transaction		Post-Transaction	
		No. of Shares	% ^	No. of Shares	%
AHA Holdings Private Limited	Yes (Promoter)	90,000	60.00%	-	0.00

^ As a percentage of the *Pre-Issue Paid-up Equity Share Capital* of the Target Company.

4. Post completion of the SPA transaction and compliance of Regulation 31A of SEBI (LODR) Regulations, the Promoter Seller shall relinquish the control and management over the Target Company in favor of the Acquirers, in accordance and compliance with the provisions of Regulation 31A of SEBI (LODR) Regulations, and shall be declassified from the 'promoter and promoter group' category of the Target Company subject to receipt of necessary approvals required in terms of Regulation 31A(10) of the SEBI (LODR) Regulations and the satisfaction of conditions prescribed therein.

5. The Promoter Sellers have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act or under any other regulation made under the SEBI Act.

VI. BACKGROUND OF THE TARGET COMPANY

1. The Target Company was incorporated as '*Vasudha Trading and Agencies Limited'* on October 03, 1981 as a Public Limited Company under the Indian Companies Act, 1956. The name of the Target Company was changed to '*Datamatics Global Services Limited*' with effect from March 19, 2003. The name was further changed to '*SoftBPO Global Services Limited*' with effect from January 20, 2005 and then to "*IDream Film Infrastructure Company Limited*" with effect from December 17, 2009. However, till date the name of the Company in the records of BSE Limited is 'SoftBPO Global Services Limited'. The registered office of the Target Company is currently situated at Flat No B-4501 & B-4601, Lodha Bellissimo, Lodha Pavilion, Apollo Mill Compound, Mahalaxmi, Mumbai - 400011, Maharashtra, India.

2. The Equity Shares of the Target Company are presently listed only on BSE Limited.

3. The Target Company was principally engaged in the business of Computers - Software & Consulting.

4. The Equity Shares bears ISIN 'INE459E01012, Scrip Code 504375 'and Scrip ID 'SOFTBPO'**.**

5. The Equity Share capital of the Target Company is as follows:

Sr. No.	Particulars	Number of Equity Shares	Aggregate amount of Equity Shares INR
1	Authorized Equity Share capital	65,00,000 (Sixty-Five Lakhs)	6,50,00,000 (Six Crore Fifty Lacs)

Paid up Equity Share	No. of Equity Shares/ Voting rights	% of Equity Shares/ voting rights
Fully paid-up Equity Shares	1,50,000	100.00
Partly paid-up Equity Shares	Nil	0.00
Total paid-up Equity Shares	1,50,000	100.00
Total voting rights in the Target Company	1,50,000	100.00

6. As on the date of this DLOF, the Target Company doesn't have:

6.1 Any partly paid-up equity shares.

6.2 Outstanding instruments in warrants, or options or fully or partly convertible debentures/preference shares/ employee stock options, etc., which are convertible into Equity Shares at a later stage;

6.3 Equity Shares which are forfeited or kept in abeyance.
6.4 Equity Shares which are subject to any lock-in obligations.
6.5 Outstanding Equity Shares that have been issued but not listed on any stock exchanges.
6.6 The Company is not a sick Company
6.7 There are no directions subsisting or proceedings pending against the Target Company under the SEBI Act, and regulations made thereunder and also by any other regulator.

7. The Target Company has no subsidiary company as on the date of this DLOF. There has been no merger/ demerger or spin off involving the Target Company during the last 3 (three) years.

8. None of the directors of the Acquirer and PACs are on the Board of the Target Company

9. The Equity Shares of the Target Company have not been suspended from trading on BSE Limited.

10. As on date, the Company is in compliance with the requirements of the listing agreement with BSE, and no penal action has been initiated by BSE against the Company. However, the BSE terminal displays a message against the Target Company as "SDD Non-compliant".

11. Based on the information available from BSE Limited, the Equity Shares of the Target Company are infrequently traded within the meaning of explanation provided in Regulation 2(1)(j) of the SEBI (SAST) Regulations on BSE.

12. The Target Company is not registered with any other regulatory/ governmental authority in any capacity. There are no regulatory actions/ administrative warnings/ directions subsisting or proceedings pending against the Target Company or the Existing Promoter of TC There are no penalties levied by SEBI/ RBI against the Target Company or the Existing Promoters of TC.

13. Brief financial information of the Target Company for the period ended September 30, 2025 and financial year ended on March 31, 2025, March 31, 2024, and March 31, 2023, are as follows:

(Amount in Lakhs except Earnings per Share)

Particulars	**Limited Review**	**Audited Financial Statements for the Financial Year ending March 31***		
	September 30, 2025	**2025**	**2024**	**2023**
Profit & Loss Statement Total Miscellaneous Expenditure not written off				
Total Income from Operations	0.00	0.00	0.00	0.00
Other Income	0.26	0.53	4.37	0.43
Other Financial Data				
Total Income	**0.26**	**0.53**	**4.37**	**0.43**
Dividend (%)	0.00	0.00	0.00	0.00
Total Expenditure	10.39	21.63	20.15	25.73
Earnings Per Share	**(6.75)**	**(14.07)**	**(10.52)**	**(16.87)**
Profit Before Depreciation	(10.13)	(21.10)	(15.78)	(25.30)
Return on Networth	**0.00**	**0.00**	**0.00**	**0.00**
Interest and Tax	4.76	8.91	7.84	14.63
Book Value per Share	(308.45)	(301.71)	(287.65)	(277.12)
Depreciation	0.00	0.00	0.00	0.00
Interest	4.76	8.91	7.84	14.63
Profit Before Tax	**(10.13)**	**(21.10)**	**(15.78)**	**(25.30)**
Provision for Tax	0.00	0.00	0.00	0.00
Profit After Tax	**(10.13)**	**(21.10)**	**(15.78)**	**(25.30)**

Balance Sheet Statement				
Sources of Fund				
Paid Up Share Capital	15.00	15.00	15.00	15.00
Reserves and Surplus (excluding revaluation reserves)	(477.68)	(467.57)	(446.47)	(430.69)
Net worth	(462.68)	(452.57)	(431.47)	(415.69)
Secured Loans	106.38	104.21	92.81	80.41
Total	**(356.30)**	**(348.36)**	**(338.66)**	**(335.28)**
Uses of Funds				
Net Fixed Assets	0.00	0.00	0.00	0.00
Investments	0.00	0.00	0.00	0.00
Net Current Assets	(356.30)	(348.36)	(338.66)	(335.28)

14. Pre and Post Offer Shareholding Pattern of the Target Company

Shareholders' Category	Equity Shares/ voting rights prior to the agreement/ acquisition and offer		Equity Shares/ voting rights agreed to be acquired which triggered the SEBI (SAST) Regulations, 2011				Equity Shares/voting rights to be acquired in this Offer (Assuming full acceptances)		Shareholding/ voting rights after the acquisition and this Offer (Assuming full acceptances)	
	A		B				C		D=A+B+C	
			Underlying Transaction 1		Underlying Transaction 2					
	Number of Equity Shares	% of Pre Issue Share Capital	Number of Equity Shares to be acquired through SPA	% of Pre-Issue Share and Voting Capital	Number of Equity Shares alloted under Preferential Allotment	% of Fully Diluted Share and Voting Capital	Number of Equity Shares	% of Fully Diluted Share and Voting Capital	Number of Equity Shares	% of Fully Diluted Share and Voting Capital
(1) Promoter and Promoter Group										
AHA HOLDINGS PRIVATE LIMITED	90,000	60.00	-90,000	-60.00	-	-	-	-	-	-
b) Promoter other than (a) above										
Total 1 (a + b)	**90,000**	**60.00**	**-90,000**	**-60.00**	**-**	**-**	**-**	**-**	**-**	**-**
(2) Acquirers										
a) Main Acquirer										
NORTHVALE CAPITAL PARTNERS PTE LIMITED	-	-	90,000	60.00	4,12,96,435	15.26	60,000	0.02	4,14,46,435	15.32
b) PACs										
b) PAC-1 - NORFOLK RESOURCES PTE LIMITED	-				2,90,92,756	10.75	-	-	2,90,92,756	10.75
b) PAC-2 - NORFOLK TECHNOLOGIES PRIVATE LIMITED	-				2,56,84,065	9.49	-	-	2,56,84,065	9.49
b) PAC-3 - HCMI (S) PTE LIMITED	-				2,82,47,208	10.44	-	-	2,82,47,208	10.44
b) PAC-4 - MR. JUNG MIN AN	-				1,82,49,099	6.75	-	-	1,82,49,099	6.75
b) PAC-5 - MR. WOO YEOL CHO	-				1,85,43,129	6.85	-	-	1,85,43,129	6.85
b) PAC-6 - MR. YUNG KUG KIM	-				3,82,50,520	14.14	-	-	3,82,50,520	14.14
Total 2 (a + b)	**-**	**-**	**90,000**	**60.00**	**19,93,63,212**	**73.69**	**60,000**	**0**	**19,95,13,212**	**73.74**
(3) Parties to agreement other than 1 (a) & 2	**-**	-	**-**	-	**-**	-	**-**	-	-	-
(4) Public (other than parties to the agreement and the Acquirers)										
a) FIs/ MFs/ FIIs/ Banks/ SFIs	-	-	-	-	-	-	-	-	-	-
b) Others	60,000	40.00	-	-	7,10,40,068	26.26	-60,000	-0.02	7,10,40,068	26.26
(Indicate the Total Number of Shareholders in Public Category)	225									
Total (4) (a + b)	**60,000**	**40.00**	**-**	**-**	**7,10,40,068**	**26.26**	**-60,000**	**-0.02**	**7,10,40,068**	**26.26**
Grand Total (1+2+3+4)	**1,50,000**	**100.00**	**-**	**-**	**27,04,03,280**	**99.94**	**-**	**-**	**27,05,53,280**	**100.00**

VII. OFFER PRICE AND FINANCIAL ARRANGEMENTS

A. Justification of Offer Price

1. The Equity Shares of the Target Company are listed on BSE.

2. The trading turnover in the Equity Shares based on the trading volumes during the twelve (12) calendar months prior to the calendar month in which the Public Announcement is made, i.e., 31 December 2024 to 30 November 2025 on BSE is as under:

Stock Exchange	Total No. of Equity Shares of the Target Company traded during the Relevant Period (A)	Total No. of Equity Shares of the Target Company during the Relevant Period (B)	Traded turnover percentage (A/B)
BSE	2,500	15,00,000	0.17

Source: ***www.bseindia.com***

3. Based on the above, in terms of Regulation 2(1)(j) of the SEBI (SAST) Regulations, the Equity Shares of the Target Company are infrequently traded.

4. The Offer Price of ₹ 10.00 per Equity Share is justified in terms of Regulation 8(2) of the SEBI (SAST) Regulations, being the highest of:

Sr. No.	Particulars	Price
a)	Highest of Negotiated Price under the SPA attracting the obligations to make a PA for the Offer i.e. Rs.10/-(Rupees Ten) and the price at which the equity shares allotted to the Acquirers on preferential basis i.e. Rs. 10/-(Rupees Ten) per share	₹10.00/- (Rupee Ten Only)
b)	The volume-weighted average price paid or payable for acquisition(s) by the Acquirer, during the 52 (Fifty-Two) weeks immediately preceding the date of Public Announcement	Not Applicable
c)	The highest price paid or payable for any acquisition by the Acquirer, during the 26 (Twenty-Six) weeks immediately preceding the date of PA	Not Applicable
d)	The volume-weighted average market price of Equity Shares for a period of 60 (Sixty) trading days immediately preceding the date of PA as traded on BSE where the maximum volume of trading in the Equity Shares of the Target Company are recorded during such period, provided such shares are frequently traded	Not Applicable
e)	Where the Equity Shares are not frequently traded, the price determined by the Acquirer and the Manager considering valuation parameters per Equity Share including, book value, comparable trading multiples, and such other parameters as are customary for valuation of Equity Shares	Rs 10.00/-* (Rupees Ten Only)

****Fair Value of Equity Shares of the Target Company is Rs. 10 (Rupees Ten only) as certified by Fellow Chartered Accountant, Bhavesh M Rathod, Registered Valuer – SFA, vide certificate dated December 22, 2025, having Office at 12D, White Spring, A wing, Rivali Park Complex, Western Express Highway, Borivali East, Mumbai 400066, India. Contact No. is +91 9769 11 34 90 and Email ID is bhavesh@cabr.in***

6. In view of the parameters considered and presented in the table above, in the opinion of the Acquirer and Manager, the Offer Price of ₹10.00/- (Rupee Ten Only) per Equity Share being the highest of the prices mentioned above is justified in terms of Regulation 8 (2) of the SEBI (SAST) Regulations and is payable in cash.

7. There have been no corporate actions undertaken by the Target Company warranting adjustment of any of the relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations. The Offer Price may be adjusted in the event of any corporate actions like bonus, rights issue, stock split, consolidation, dividend, demergers, reduction, etc. where the record date for effecting such corporate actions falls between the date of this DLOF up to 3 (Three) Working Days prior to the commencement of the Tendering Period, in accordance with Regulation 8 (9) of the SEBI (SAST) Regulations.

8. There has been no revision in the Offer Price or to the size of this Offer as on the date of this DLOF. In case of any revision in the Offer Price or Offer Size, the Acquirer would comply with Regulation 18 and all other applicable provisions of SEBI (SAST) Regulations.

9. An upward revision in the Offer Price or to the size of this Offer, if any, on account of competing offers or otherwise, will be done at any time prior to the commencement of the last 1 (One) Working Day before the commencement of the Tendering Period in accordance with the provisions of Regulation 18(4) of the SEBI (SAST) Regulations. In the event of such revision, the Acquirer shall: (i) make corresponding increases to the escrow amounts; (ii) make a public announcement in the Newspapers; and (iii) simultaneously with the

issue of such announcement, inform SEBI, BSE Limited, and the Target Company at its registered office of such revision.

10. If the Acquirers acquire Equity Shares of the Target Company during the period of 26 (Twenty-Six) weeks after the Tendering Period at a price higher than the Offer Price, the Acquirer will pay the difference between the highest acquisition price and the Offer Price, to all Public Shareholders whose Equity Shares has been accepted in the Offer within 60 (sixty) days from the date of such acquisition. However, no such difference shall be paid if such acquisition is made under another Open Offer under SEBI (SAST) Regulations, or pursuant to Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, or open market purchases made in the ordinary course on the stock exchanges, not being negotiated acquisition of Equity Shares of the Target Company in any form.

B. Financial Arrangements

1. In terms of Regulation 25(1) of the SEBI (SAST) Regulations, the Acquirer has adequate financial resources and has made firm financial arrangements for the implementation of the Offer in full out of their own sources/ Net-worth and no borrowings from any Bank and/ or Financial Institutions. A C Lui & Co., Chartered Accountants, 987, Bukit Timah Road, #3-12, Maplewood, Singapore 589628, (Membership No.: S85PF0002C), vide certificate dated December 1, 2025 has certified that sufficient resources are available with the Acquirer, for fulfilling the Offer obligations in full. His Contact No. is +65 62913350 and Email ID is cs18lui@gmail.com

2. The maximum consideration payable by the Acquirer to acquire up to 60,000 (Sixty Thousand) Equity Shares, representing 0.02 % (Zero point zero two Percent) of the Emerging Voting Equity Share Capital of the Target Company at the Offer Price of ₹10.00/- (Rupee Ten Only) per Offer Share, assuming full acceptance of the Offer aggregating to ₹ 6,00,000/- (Rupees Six Lakhs Only).

3. In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirer has opened an Escrow Account under the name and style of '**Escrow Account- Northvale Capital Partners- Open Offer'** with Kotak Bank Limited and has deposited an amount of ₹6,00,000/- (Rupees Six Lakhs) i.e., 100% (One Hundred Percent) of the total consideration payable in the Offer, assuming full acceptance.

4. The Manager is duly authorized to operate the Escrow Account to the exclusion of all others and has been duly empowered to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations.

5. Based on the aforesaid financial arrangements and on the confirmations received from the Escrow Banker and the Chartered Accountant, the Manager is satisfied with the ability of the Acquirer to fulfill their obligations in respect of this Offer in accordance with the provisions of SEBI (SAST) Regulations.

6. In case of upward revision of the Offer Price and/or the Offer Size, the Acquirer would deposit appropriate additional amount into an Escrow Account to ensure compliance with Regulation 18(5) of the SEBI (SAST) Regulations, prior to effecting such revision.

VIII. TERMS AND CONDITIONS OF THE OPEN OFFER

A. Operational Terms and Conditions

1. The Open Offer is being made by the Acquirer and the PACs to all the Public Shareholders, to acquire up to 60,000 Equity Shares, representing 26.00%* of the Expanded Voting Share Capital of the Target Company, subject to the terms and conditions mentioned in the Public Announcement, Detailed Public Statement and this Draft Letter of Offer, and to be set out in the Letter of Offer.

   **Public shareholders holds 60,000 (Sixty Thousand) Equity Shares. However, 26% (Twenty-six percent) of the Expanded Capital (considering all the potential increases in the number of outstanding shares) is 7,03,43,853 (Seven Crore, Three Lakh, Forty-Three Thousand, Eight Hundred and Fifty-Three Only) which exceed the public shareholding, hence restricted to total public holding i.e. 60,000 (Sixty Thousand). Further, the non-promoter allottees participating in the Preferential Issue have provided their explicit consent to not participate in the Open Offer.*

2. The Offer is being made by the Acquirer to: (a) all the eligible Public Shareholders, whose names appear in the register of members of the Target Company as of the close of business on the Identified Date; (b) the beneficial owners of the Equity Shares whose names appear as beneficiaries on the records of the

respective Depositories, as of the close of business on the Identified Date; and (c) those persons who acquire the Equity Shares any time prior to the Offer Closing Date but who are not the registered eligible Public Shareholders. The Letter of Offer shall be sent to all eligible Public Shareholders holding Equity Shares whose names appear in the register of members of the Target Company and the records of the respective depositories on the Identified Date.

3. The Identified Date for this Open Offer as per the indicative schedule of key activities is 30 January 2026 (Friday). In terms of the indicative schedule of key activities, the Tendering Period for the Open Offer is expected to commence on 13 February 2026 (Friday) and close on 27 February 2025 (Friday) (both days inclusive).

4. The Open Offer is not conditional and is not subject to any minimum level of acceptance.

5. The Public Shareholders may tender their Equity Shares in the Offer at any time from the commencement of the Tendering Period but prior to the closure of the Tendering Period. The Acquirer has up to 10 Working Days from the closure of the Tendering Period to pay the consideration to the Public Shareholders whose Equity Shares are accepted in the Open Offer.

6. The Public Shareholders who tender their Equity Shares in this Open Offer shall ensure that they have good and valid title on the Offer Shares. The Public Shareholders who tender their Equity Shares in this Open Offer shall ensure that the Offer Shares are clear from all liens, charges and encumbrances. The Offer Shares will be acquired, subject to such Offer Shares being validly tendered in this Offer, together with all the economic, voting and beneficial rights attached thereto, including all the rights to dividends, bonuses and right offers declared thereof, and the tendering Public Shareholders shall have obtained all necessary consents required by them to tender the Offer Shares.

7. The acquisition of Equity Shares under the Open Offer from all Public Shareholders (resident and non-resident) is subject to all approvals required to be obtained by such Public Shareholders in relation to the Open Offer and the transfer of Equity Shares held by them to the Acquirer. Further, if the Public Shareholders who are not persons resident in India require or had required any approvals in respect of the transfer of Equity Shares held by them, they will be required to submit such previous approvals that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them pursuant to this Offer, along with the other documents required to be tendered to accept this Open Offer. In the event such prior approvals are not submitted, the Acquirer and/or PACs reserve their 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 non-repatriable basis.

8. In terms of Regulation 18(9) of the SEBI (SAST) Regulations, the Public Shareholders who tender their Equity Shares in acceptance of this Offer shall not be entitled to withdraw such acceptance during the Tendering Period.

9. The locked-in Equity Shares, if any, may be tendered in the Open Offer and transferred to the Acquirer and/or the PAC(s) subject to the continuation of the residual lock-in period in the hands of the Acquirer and/or the PAC(s), as may be permitted under applicable law. The Manager to the Open Offer shall ensure that there shall be no discrimination in the acceptance of locked-in and non locked-in Equity Shares.

10. The instructions, authorisations and provisions contained in the Form of Acceptance-cum-Acknowledgement constitute an integral part of the terms and conditions of this Open Offer. The Public Shareholders can write to the Registrar to the Offer/Manager to the Offer requesting for the Letter of Offer along with the Form of Acceptance-cum-Acknowledgement. Alternatively, the Letter of Offer along with the Form of Acceptance-cum-Acknowledgement is also expected to be available at SEBI's website, www.sebi.gov.in, and the Public Shareholders can also apply by downloading such forms from the website.

11. Public Shareholders to whom the Open Offer is being made are free to tender their shareholding in the

Target Company in whole or in part while accepting the Offer. The acceptance must be unconditional and should be absolute and unqualified.

12. The marketable lot for the Equity Shares of the Target Company for the purpose of this Open Offer shall be one (1).

13. There has been no revision in the Offer Price or Offer Size as on the date of this Draft Letter of Offer. The Acquirer and the PACs reserve the right to revise the Offer Price and/or the number of Offer Shares upwards at any time prior to the commencement of one (1) Working Day prior to the commencement of the Tendering Period, in accordance with the SEBI (SAST) Regulations. In the event of such revision, in terms of Regulation 18(5) of the SEBI (SAST) Regulations, the Acquirer and the PACs shall: (i) make a corresponding increase to the Escrow Amount and/or Bank Guarantees; (ii) make a public announcement in the same Newspapers in which the Detailed Public Statement was published; and (iii) simultaneously notify Stock Exchanges, SEBI and the Target Company at its registered office. In case of any revision of the Offer Price, the Acquirer/PACs would pay such revised price for all the Equity Shares validly tendered at any time during the Open Offer and accepted under the Open Offer in accordance with the terms of the Letter of Offer.

14. Any Equity Shares that are subject matter of litigation or are held in abeyance due to pending court cases/attachment orders/restriction from other statutory authorities wherein the Public Shareholder may be precluded from transferring the Equity Shares during pendency of the said litigation, are liable to be rejected.

15. The Acquirer and PACs are not persons resident in India under applicable foreign exchange control regulations in India. In terms of the Foreign Exchange Management Act, 1999, if the Acquirer and PACs do not have control over the Target Company at the time of acquiring the Equity Shares tendered by the Public Shareholders, the Acquirer will not be permitted to acquire the Equity Shares of the Target Company on the floor of the recognized stock exchanges in India, as per applicable foreign exchange control regulations in India (under Indian foreign exchange laws, a person resident outside India is permitted to purchase the equity shares of a listed Indian company on the stock exchange if such person has already acquired control of such Indian listed company in accordance with the SEBI (SAST) Regulations). Therefore, the Acquirer will acquire the Offer Shares in accordance with the 'tender offer method' prescribed by SEBI, in accordance with paragraph 2 of Chapter 4 of the SEBI Master Circular. Accordingly, securities transaction tax will not be applicable to the Equity Shares accepted in this Offer and the Public Shareholders whose Equity Shares have been validly tendered and accepted may be subject to applicable capital gains tax. The Public Shareholders are advised to consult their respective tax advisors for assessing the tax liability, pursuant to this 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.

16. All the Equity Shares validly tendered under this Open Offer to the extent of the Offer Size will be acquired by the Acquirer in accordance with the terms and conditions set forth in this Draft Letter of Offer and subject to the conditions specified in the Share Purchase Agreement.

17. The Acquirer, the PACs, the Manager to the Open Offer or the Registrar to the Open Offer shall not be responsible in any manner for any loss of documents during transit (including but not limited to Open Offer acceptance forms, copies of delivery instruction slips, etc.) and the Public Shareholders are advised to adequately safeguard their interests in this regard.

B. Eligibility for accepting the Open Offer

1. The Letter of Offer (along with the Form of Acceptance-cum-Acknowledgement) shall be sent to all Public Shareholders holding the Equity Shares, whether in dematerialized form or physical form, whose names appear in the records of Depositories at the close of business hours on the Identified Date. The Identified Date for this Offer as per the tentative schedule of activities is 30 January 2026. However, all Public Shareholders, registered or unregistered, who own Equity Shares and are able to tender such Equity Shares in this Offer at any time before the closure of the Tendering Period are eligible to participate in this Offer. Accidental omission to dispatch the Letter of Offer to any person to whom the

Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Open Offer in any way. In case of non-receipt of the LOF, Public Shareholders, including those who have acquired Equity Shares after the Identified Date, if they so desire, may download the LOF and the Form of Acceptance from the website of the Registrar to the Offer (www.in.mpms.mufg.com) or the Stock Exchange (www.bseindia.com)

2. As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated 3 December 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository with effect from 1 April 2019. However, in accordance with the SEBI Master Circular, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations.

3. All Public Shareholders, registered or unregistered, who own Equity Shares and are able to tender such Equity Shares in this Offer at any time before the closure of the Tendering Period, are eligible to participate in this Open Offer.

4. The acceptance of this Offer by the Public Shareholders must be absolute and unqualified and is entirely at the discretion of the Public Shareholder(s). Any acceptance to this Offer which is conditional or incomplete in any respect will be rejected without assigning any reason whatsoever.

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

6. By accepting this Offer, the Public Shareholder(s) confirm that they are not persons acting in concert with the Acquirer for the purpose of this Offer.

7. For any assistance please contact the Manager to the Offer or the Registrar to the Offer.

C. Statutory and Other Approvals

1. As on the date of this DLOF, to the knowledge of the Acquirer, there are no other statutory approvals required to complete this Offer. However, in case of any such statutory approvals are required by the Acquirer later before the expiry of the Tendering Period, this Offer shall be subject to such approvals and the Acquirer shall make the necessary applications for such statutory approvals.

2. The Board of Directors of the Company in its meeting held on Monday, December 22, 2025 has recommended the proposed Preferential Issue subject to approval of the Members in the ensuing extra ordinary general meeting and also subject to approval of the Open Offer by the designated Stock Exchange BSE.

3. All Public Shareholders, including non-resident holders of Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the Reserve Bank of India) and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserve the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the Reserve Bank of India, or any

other regulatory body) in respect of the Equity Shares held by them, He will be required to submit such previous approvals, that He would has obtained for holding the Equity Shares, to tender the Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserve the right to reject such Offer Shares.

4. The Acquirer shall complete all procedures relating to the payment of consideration under this Offer within a period of 10 (Ten) Working Days from the date of expiry of the Tendering Period to those Public Shareholders who has tendered Equity Shares and are found valid and are accepted for acquisition by the Acquirer.

5. In case of delay in receipt of any statutory approval, SEBI may, if satisfied that delayed receipt of the requisite approvals was not due to any willful default or neglect of the Acquirer or the 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 Public Shareholders as directed by SEBI, in terms of Regulation 18(11) of the SEBI (SAST) Regulations. Further, if a delay occurs on account of willful 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 for forfeiture.

6. In terms of Regulation 23(1) of the SEBI (SAST) Regulations, if the approvals mentioned in Paragraph VII (A) are not satisfactorily complied with or any of the statutory approvals are refused, the Acquirer has a right to withdraw the Offer. In the event of withdrawal, the Acquirer (through the Manager), shall within 2 (Two) Working Days of such withdrawal, make an announcement stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, in the same newspapers in which the DPS was published, and such announcement will also be sent to SEBI, BSE Limited, and the Target Company at its registered office.

IX. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT OF THE OPEN OFFER

1. For the purpose of this Offer, details of the escrow depository account ("Open Offer Escrow Demat Account") are included in this Letter of Offer

2. The Acquirer is not a person resident in India under applicable foreign exchange control regulations in India. In terms of the Foreign Exchange Management Act,1999, if the Acquirer does not have control over the Target Company at the time of acquiring the Equity Shares tendered by the Public Shareholders, the Acquirer will not be permitted to acquire the Equity Shares of the Target Company on the floor of the recognized stock exchanges in India, as per applicable foreign exchange control regulations in India (under Indian foreign exchange laws, a person resident outside India is permitted to purchase the equity shares of a listed Indian company on the stock exchange if such person has already acquired control of such Indian listed company in accordance with the SEBI (SAST) Regulations). Therefore, the Acquirer will acquire the Offer Shares in accordance with the 'tender offer method' prescribed by SEBI, in accordance with paragraph (c) of the SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, as amended by SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, as amended by SEBI Circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021.

3. A tender of Equity Shares pursuant to any of the procedures described in the Draft Letter of Offer will constitute a binding agreement between the Acquirer and the tendering holder, including the tendering holder's acceptance of the terms and conditions of the Draft Letter of Offer.

4. The Open Offer is made to the Public Shareholders as defined in this Draft Letter of Offer. While the Letter of Offer shall be dispatched to the Public Shareholders whose name appears in the register of members of the Target Company and the records of the Depositories as of the Identified Date, all Public Shareholders holding Equity Shares whether in dematerialised form or physical form are eligible to participate in the Offer at any time during the Tendering Period.

5. The Public Shareholders of the Target Company, who wish to accept the Offer and tender their Equity

Shares can send / deliver Form of Acceptance-cum-Acknowledgment duly signed along with all the relevant documents by registered post with acknowledgement due or by courier, at their own risk and cost, to the Registrar to the Offer. Applicants who cannot hand deliver their documents at the collection center referred to above, may send the same by registered post with acknowledgement due or by courier, at their own risk and cost, to the Registrar to the Offer at MUFG Intime India Pvt Limited, Address: C- 101, 247 Park, 1st floor, L.B.S. Marg, Vikhroli west, Mumbai – 400083, **Address:** C 101, 1st Floor, 247 Park, L B S Marg, Vikhroli West, Mumbai – 400083, Maharashtra, India. Tel No.: +91 8108114949;Website:www.in.mpms.mufg.com;**E-mailI-**idreamfilminfra.offer@in.mpms.mufg.com; **Contact Person:** Pradnya Karanjekar

6. The Equity Shares should not be submitted/ tendered to the Manager to the Offer, the Acquirer or the Target Company.

7. The procedure for tendering to be followed by Public Shareholders holding Equity Shares in thw dematerialised form is as detailed below:

8. Public Shareholders holding shares in dematerialized form are not required to submit the Form of Acceptance-cum-Acknowledgment to the Registrar.

9. The Public Shareholders who have acquired the Equity Shares but whose names do not appear in the records of the Depositories on the Identified Date, unregistered shareholders or those who have not received the Letter of Offer, may participate in this Offer by submitting an application on a plain paper giving details set out below in the Draft Letter of Offer. In the alternate, such holders of the Equity Shares may apply in the Form of Acceptance-cum-Acknowledgement in relation to this Offer that will be annexed to the Draft Letter of Offer, which may also be obtained from the SEBI website (http://www.sebi.gov.in) or from the Registrar to the Offer. The application is to be sent to the Registrar to the Offer, so as to reach the Registrar to the Offer during business hours on or before 5 p.m. on the date of closure of the Tendering Period of this Offer, together with:

   (a) the Depository Participant ("**DP**") name, DP ID, account number together with a photocopy or counterfoil of the delivery instruction slip in "off-market" mode duly acknowledged by the DP for transferring the Equity Shares to the special depository account ("**Escrow Demat Account**"), as per the details given below:

Name of the Depository Participant	VENTURA SECURITIES LIMITED
DP ID	IN303116
Client ID	15798365
Account Name	MIIPL IDREAM FILM INFRASTRUCTURE COMPANY LTD OPEN OFFER ESCROW DEMAT ACCOUNT
Depository	NSDL
PAN	AAACL2020L
Mode of Instruction	Off Market

***Note**: Public Shareholders having their beneficiary account with Central Depository Services Limited ("**NSDL**") must use the inter-depository delivery instruction slip for the purpose of crediting their equity shares in favour of the Escrow Demat Account.*

   (b) Public Shareholders have to ensure that their Equity Shares are credited in the above-mentioned Escrow Demat Account, before the closure of the Tendering Period of the Open Offer. Dematerialized Equity Shares not credited to the above Open Offer Escrow Demat Account on or before the closure of Tendering Period is liable to be rejected.

10. Public Shareholders have to ensure that their Equity Shares are credited in the above- mentioned Escrow Demat Account, before the closure of the Tendering Period

11. In case of non-receipt of the required documents, but receipt of the Equity Shares in the Open Offer

Escrow Demat Account, the Offer may be deemed to have been accepted by the Public Shareholder.

12. Pursuant to SEBI circular dated 27 August 2020 bearing reference number SEBI/HO/MIRSD/DOP/CIR/P/2020/158), with effect from 1 November 2020, SEBI has made it mandatory for all shareholders holding shares in dematerialized form to authenticate their off-market transaction requests through the one-time password ("OTP") authentication method, pursuant to the submission of their delivery instruction slip with the DP. All Public Shareholders shall generate and submit the OTP (based on the link provided by the Depository to the Public Shareholder by way of e mail/SMS) to authenticate the off-market transaction(s). The Public Shareholders are requested to authenticate their transaction as soon as they receive the intimation from the Depository to avoid failure of delivery instruction. Kindly note, no transaction will be processed by the Depositories unless the same is authenticated by the Public Shareholder through the above said OTP method.

13. Documents to be delivered by all eligible Public Shareholders holding Equity Shares in the dematerialised form:
    (a) Form of Acceptance-cum-Acknowledgement duly completed and signed in accordance with the instructions contained therein by all the beneficial holders of the Equity Shares, as per the records of the DP.
    (b) Photocopy of the Delivery Instruction in "off-market" mode or counterfoil of the delivery instruction slip in "off-market" mode, duly acknowledged by the DP, in favour of the Escrow Demat Account.
    (c) **Please note the following:**
        (i) For each delivery instruction, the Beneficial Owner should submit a separate Form of Acceptance-cum- Acknowledgment.
        (ii) The Registrar to the Offer is not bound to accept those acceptances, for which corresponding Equity Shares have not been credited to the above Escrow Demat Account or for Equity Shares that are credited in the above Escrow Demat Account but the corresponding Form of Acceptance-cum-Acknowledgment has not been received as on the date of closure of the Offer.

14. Non-resident Public Shareholders should, in addition to the above, enclose copy(ies) of any permission(s) received from the RBI or any other regulatory authority to acquire Equity Shares held by them in the Target Company. Erstwhile OCBs are requested to seek a specific approval of the RBI for tendering their Equity Shares in the Offer and a copy of such approval must be provided along with other requisite documents in the event that any Public Shareholder who is an erstwhile OCB tenders its Equity Shares in the Open Offer. In case the above approvals from the RBI are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered.

15. Public Shareholders who have sent the Equity Shares held by them for dematerialisation need to ensure that the process of dematerialisation is completed in time for the credit in the Escrow Demat Account, to be received on or before the closure of the Tendering Period or else their application will be rejected.

16. The procedure for tendering to be followed by Public Shareholders holding Equity Shares in the physical form is as detailed below:

    (a) As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated 3 December 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository with effect from 1 April 2019. However, in accordance with the SEBI Master Circular, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations. Accordingly, the procedure for tendering to be followed by the Public Shareholders holding Equity Shares in the physical form is as detailed below.

    (b) Eligible Public Shareholders who are holding physical Equity Shares and intend to participate in the Open Offer will be required to submit to the registered office of the Registrar to the Open

Offer, Form of Acceptance-cum-Acknowledgement duly completed and signed in accordance with the instructions contained therein along with the complete set of documents for verification procedures to be carried out including: (i) original share certificate(s); (ii) valid share transfer form(s) duly filled and signed by the transferors (i.e., by all registered shareholders in same order and as per the specimen signatures registered with the Target Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Target Company; (iii) self- attested copy of the shareholder's PAN Card; and (iv) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable.

(c) In addition, if the address of the eligible Public Shareholder has undergone a change from the address registered in the register of members of the Target Company, the relevant eligible Public Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents:
   (i) valid Aadhar Card;
   (ii) voter identity card; or
   (iii) passport.

(d) Eligible Public Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for the Open Offer shall be subject to verification as per the SEBI (SAST) Regulations and any further directions issued in this regard.

(e) Applicants may deliver their documents by speed/registered post with due acknowledgement or by courier only, at their own risk and cost, to the Registrar to the Open Offer to the address specified in paragraph 7 of Section IX (*Procedure for Acceptance and Settlement of the Open Offer*), on or before the last date of the Tendering Period.

17. **Acceptance of Equity Shares**

(a) If the aggregate number of Equity Shares validly tendered in the Open Offer by the Public Shareholders, is more than the Offer Shares, then the Equity Shares validly tendered by the Public Shareholders will be accepted on a proportionate basis, subject to acquisition of a maximum of 60,000 Equity Shares, representing 26%* (twenty-six per cent.) of the Equity and Voting Share Capital, in consultation with the Manager to the Open Offer, 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 Public Shareholder shall not be less than the minimum marketable lot, or the entire holding if it is less than the marketable lot. In case of any practical issues, resulting out of rounding off of Equity Shares or otherwise, the Acquirer will have the authority to decide such final allocation with respect to such rounding-off or any excess of Equity Shares or any shortage of Equity Shares.

(b) In case of any practical issues, resulting out of rounding-off of Equity Shares or otherwise, the Acquirer will have the authority to decide such final allocation with respect to such rounding-off or any excess of Equity Shares or any shortage of Equity Shares.

General conditions applicable for tendering and settlement

18. Equity Shares that are subject to any charge, lien or any other form of encumbrance are liable to be rejected in the Offer.

19. Applications in respect of Equity Shares that are the subject matter of litigation wherein the Public Shareholders may be prohibited from transferring such Equity Shares during the pendency of the said litigation are liable to be rejected if the directions/orders regarding such Equity Shares are not received together with the Equity Shares tendered under the Offer. The Letter of Offer in some of these cases, wherever possible, will be forwarded to the concerned statutory authorities for further action by such authorities.

20. The eligible Public Shareholders should also provide all relevant documents which are necessary to ensure transferability of the Equity Shares in respect of which the application is being sent. Such documents may include, but are not limited to:
    (f) Duly attested death certificate and succession certificate/probate/letter of administration (in case of single eligible Public Shareholder) if the original eligible Public Shareholder has expired;
    (g) Duly attested power of attorney if any person apart from the eligible Public Shareholder has signed the acceptance form and/or transfer deed(s);
    (h) No objection certificate from any lender, if the Equity Shares in respect of which the acceptance is sent, were under any charge, lien or encumbrance;
    (i) In case of companies, the necessary corporate authorisation (including certified copy of board and/or general meeting resolution(s)); and
    (j) Any other relevant documents.

21. In the event the number of Equity Shares validly tendered in the Open Offer by the Public Shareholders are more than the Equity Shares to be acquired under the Open Offer, the acquisition of Equity Shares from each Public Shareholder will be on a proportionate basis in such a way that the acquisition from any Public Shareholder shall not be less than the minimum marketable lot, or the entire holding if it is less than the marketable lot. The minimum marketable lot for the Equity Shares is 1 (one) Equity Share

22. Subject to the receipt of such approvals as mentioned in Statutory and Other Approvals of this Draft Letter of Offer, the Acquirer intend to complete all formalities, including the payment of consideration within a period of ten (10) Working Days from the closure of the Tendering Period and for the purpose open a special account as provided under Regulation 21(1) of the SEBI (SAST) Regulations, provided that where the Acquirer is unable to make the payment to the Public Shareholders who have accepted the Offer before the said period of ten (10) Working Days due to non-receipt of such approvals, SEBI may, if satisfied that non-receipt of such approvals was not due to any wilful default or neglect of the Acquirer or failure of the Acquirer to diligently pursue the applications for such approvals (where applicable), grant extension of time for the purpose, subject to the Acquirer agreeing to pay interest to the Public Shareholders for delay beyond such ten (10) Working Days period, as may be specified by SEBI from time to time

23. The unaccepted documents in relation to transfer of Equity Shares, if any, would be returned by registered post, ordinary post or by courier at the Public Shareholders' sole risk. Unaccepted Equity Shares held in dematerialised form will be credited back to the beneficial owners' depository account with the respective depository participant as per details received from their depository participant. It will be the responsibility of the Public Shareholders to ensure that the unaccepted Equity Shares are accepted by their respective depository participants when transferred by the Registrar to the Offer. Public Shareholders holding Equity Shares in dematerialised form are requested to issue the necessary standing instruction for the receipt of the credit, if any, in their DP account. Public Shareholders should ensure that their depository account is maintained till all formalities pertaining to the Offer are completed.

24. The Registrar to the Offer will hold in trust the Form of Acceptance-cum-Acknowledgement, Equity Shares, and/or other documents on behalf of the Public Shareholders who have accepted the Offer, until the warrants/cheques/drafts for the consideration are dispatched and unaccepted share certificate/Equity Shares, if any, are dispatched/returned to the relevant Public Shareholders.

25. Payment to those Public Shareholders whose tendered Equity Shares are found valid and in order and are approved by the Acquirer, will be done by obtaining the bank account details from the beneficiary position download to be provided by the Depositories and the payment shall be processed with the said bank particulars, and not any details provided in the Form of Acceptance-cum-Acknowledgement. The decision regarding (i) the acquisition (in part or full), of the Equity Shares tendered pursuant to the Offer, or (ii) rejection of the Equity Shares tendered pursuant to the Offer along with any corresponding payment for the acquired Equity Shares will be dispatched to the Public Shareholders by registered post or by ordinary post or courier as the case may be, at the Public Shareholder's sole risk. Equity Shares held in dematerialised form to the extent not acquired will be credited back to the respective

beneficiary account with their respective Depository Participants as per the details furnished by the beneficial owners in the Form of Acceptance-cum-Acknowledgement.

26. For Public Shareholders who do not opt for electronic mode of transfer or whose payment consideration is rejected/not credited through DC/NEFT/RTGS, due to technical errors or incomplete/incorrect bank account details, payment consideration will be dispatched through registered post or by ordinary post or courier at the Public Shareholder's sole risk

27. In case of rejection of Equity Shares tendered for any reason, the documents, if any, will be returned by registered post or ordinary post or courier at the Public Shareholder's sole risk as per the details provided in the Form of Acceptance-cum-Acknowledgement. Equity Shares held in dematerialised form, to the extent not accepted, will be returned to the beneficial owner to the credit of the beneficial owner's DP account with the respective DP as per the details furnished by the beneficial owner(s) in the Form of Acceptance-cum-Acknowledgement.

28. A copy of the Letter of Offer (including the Form of Acceptance-cum-Acknowledgment) is expected to be available on SEBI's website (www.sebi.gov.in) during the period the Offer is open and may also be downloaded from the site

29. **Procedure for tendering the shares in case of non-receipt of Letter of Offer**

(a) Public Shareholders who have acquired Equity Shares but whose names do not appear in the records of Depositories on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer.

(b) The Letter of Offer along with the Form of Acceptance-cum-Acknowledgement, will be e mailed/ dispatched to all the Public Shareholders, whose names appear on the register of members of the Target Company and to the beneficial owners of the Target Company in dematerialised form whose names appear on the beneficial records of the respective depositories, in either case, at the close of business hours on the Identified Date.

(c) In case of non-receipt of the Letter of Offer, such Public Shareholders may download the same from the SEBI website (www.sebi.gov.in) 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.

(d) The Letter of Offer along with the Form of Acceptance cum Acknowledgment would also be available at SEBI's website, www.sebi.gov.in, and Public Shareholders can also apply by downloading such forms from the said website.

(e) Alternatively, in case of non-receipt of the Letter of Offer, shareholders holding the Equity Shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares tendered and other relevant documents.

X. COMPLIANCE WITH TAX REQUIREMENTS

THE SUMMARY OF THE TAX CONSIDERATIONS IN THIS SECTION ARE BASED ON THE CURRENT PROVISIONS OF THE INCOME-TAX ACT, 1961 (AS AMENDED BY THE FINANCE ACT, 2025) AND THE REGULATIONS THEREUNDER.

THE LEGISLATIONS, THEIR JUDICIAL INTERPRETATION AND THE POLICIES OF THE REGULATORY AUTHORITIES ARE SUBJECT TO CHANGE (INCLUDING RETROSPECTIVE CHANGES / CLARIFICATIONS) FROM TIME TO TIME, AND THESE MAY HAVE A BEARING ON THE IMPLICATIONS LISTED BELOW. ACCORDINGLY, ANY CHANGE OR AMENDMENTS IN THE LAW OR RELEVANT REGULATIONS WOULD NECESSITATE A REVIEW OF THE BELOW.

THE JUDICIAL AND THE ADMINISTRATIVE INTERPRETATIONS THEREOF, ARE SUBJECT TO CHANGE OR MODIFICATION BY SUBSEQUENT LEGISLATIVE, REGULATORY, ADMINISTRATIVE OR JUDICIAL DECISIONS. ANY SUCH CHANGES COULD HAVE DIFFERENT INCOME-TAX IMPLICATIONS.

THIS NOTE ON TAXATION SETS OUT THE PROVISIONS OF LAW IN A SUMMARY MANNER ONLY AND IS NOT A COMPLETE ANALYSIS OR LISTING OF ALL POTENTIAL TAX CONSEQUENCES OF THE DISPOSAL OF EQUITY SHARES.

THE IMPLICATIONS ARE ALSO DEPENDENT ON THE SHAREHOLDERS FULFILLING THE CONDITIONS PRESCRIBED UNDER THE PROVISIONS OF THE RELEVANT SECTIONS UNDER THE RELEVANT TAX LAWS. IN VIEW OF THE PARTICULARISED NATURE OF INCOME-TAX CONSEQUENCES, THE SHAREHOLDERS ARE REQUIRED TO CONSULT THEIR TAX ADVISORS FOR THE APPLICABLE TAX PROVISIONS INCLUDING THE TREATMENT THAT MAY BE GIVEN BY THEIR RESPECTIVE TAX OFFICERS IN THEIR CASE AND THE APPROPRIATE COURSE OF ACTION THAT THEY SHOULD TAKE.

THE ACQUIRER AND THE PACs DO NOT ACCEPT ANY RESPONSIBILITY FOR THE ACCURACY OR OTHERWISE OF SUCH ADVICE. THEREFORE, THE SHAREHOLDERS CANNOT RELY ON THIS ADVICE AND THE SUMMARY OF INCOME-TAX IMPLICATIONS, RELATING TO THE TREATMENT OF INCOME-TAX IN THE CASE OF TENDERING OF LISTED EQUITY SHARES IN THE OPEN OFFER OFF THE FLOOR OF THE RECOGNISED STOCK EXCHANGE, AS SET OUT BELOW SHOULD BE TREATED AS INDICATIVE AND FOR GUIDANCE PURPOSES ONLY.

THE SUMMARY ON TAX CONSIDERATIONS IN THIS SECTION SETS OUT THE PROVISIONS OF LAW IN A SUMMARY MANNER ONLY AND DOES NOT PURPORT TO BE A COMPLETE ANALYSIS OR LISTING OF ALL POTENTIAL TAX CONSEQUENCES OF THE DISPOSAL OF EQUITY SHARES. THIS NOTE IS NEITHER BINDING ON ANY REGULATORS NOR CAN THERE BE ANY ASSURANCE THAT THEY WILL NOT TAKE A POSITION CONTRARY TO THE COMMENTS MENTIONED HEREIN. HENCE, YOU SHOULD CONSULT WITH YOUR OWN TAX ADVISORS FOR THE TAX PROVISIONS APPLICABLE TO YOUR PARTICULAR CIRCUMSTANCES. THE LAW STATED BELOW IS AS PER THE INCOME-TAX ACT, 1961.

General

1. **STT**

   The Equity Shares will be tendered by the Public Shareholders under off-market transactions i.e. the Equity Shares will not be tendered on the floor of the recognised stock exchange. Accordingly, such transaction will not be subject to STT.

2. **Income tax**

   (a) The basis of charge of Indian income-tax depends upon the residential status of the taxpayer during a tax year. The Indian tax year runs from April 1 until March 31. A person who is an Indian tax resident is liable to income-tax in India on such person's worldwide income, subject to certain tax exemptions, which are provided under the IT Act as amended from time to time. A person who is treated as a non-resident for Indian income-tax purposes is generally subject to tax in India only on such person's India-sourced income (i.e. income which accrues or arises or deemed to accrue or arise in India) and also income received by such person in India (including income deemed to be received in India). In case of shares of a company, the source of income from shares will depend on the "situs" of such shares. As per judicial precedents, the "situs" of the shares is where a company is "incorporated" and where its shares can be transferred.

   (b) Accordingly, since the Target Company is incorporated in India, the Target Company's shares should be deemed to be "situated" in India and any gains arising to a non-resident on transfer of such shares should be taxable in India under the IT Act.

   (c) Further, the non-resident shareholder can avail beneficial treatment under the DTAA between India and the respective country of which the said shareholder is tax resident subject to satisfying relevant conditions including but not limited to (a) conditions (if any) present in the said Double Taxation Avoidance Agreement ("**DTAA**") read with the relevant provisions of

the Multilateral Instrument ("**MLI**") as ratified by India with the respective country of which the said shareholder is a tax resident and (b) non-applicability of General Anti Avoidance Rule ("**GAAR**") and (c) providing and maintaining necessary information and documents as prescribed under the IT Act.

(d) The IT Act also provides for different income-tax regimes/ rates applicable to the gains arising from the acceptance of shares under the Open Offer, based on the period of holding, residential status, classification of the shareholder and nature of the income earned, etc.

(e) The shareholders may be required to undertake compliances such as filing an annual income tax return, as may be applicable to different categories of persons, with the income tax authorities, reporting their income for the relevant year.

(f) The summary of income-tax implications on tendering of listed Equity Shares off the recognized stock exchange in India is set out below. All references to Equity Share herein refer to listed Equity Share unless stated otherwise.

3. **Classification of Shareholders:**

Public Shareholders can be classified under the following categories:

(a) Resident Shareholders being:
  (i) Individuals, Hindu Undivided Family (**"HUF"**), Association of Persons ("**AOP**") and Body of Individuals (**"BOI"**)
  (ii) Others
    (A) Company
    (B) Other than company

(b) Non-Resident Shareholders being:
  (i) Non-Resident Indians ("**NRIs**")
  (ii) Foreign Institutional Investor(s) ("**FIIs**") / Foreign Portfolio Investor(s) ("**FPIs**")
  (iii) Others:
    (A) Company
    (B) Other than company.

4. **Classification of Income:**

Shares can be classified under the following two categories:

(a) Shares held as investment (Income from transfer of such shares taxable under the head "**Capital Gains**")

(b) Shares held as stock-in-trade (Income from transfer of such shares taxable under the head "**Profits and Gains from Business or Profession**")

5. **Taxability of Capital Gains in the hands of shareholders**

(a) Gains arising from the transfer of shares may be treated either as "capital gains" or as "business income" for income-tax purposes, depending upon whether such shares were held as a capital asset or a trading asset (i.e. stock-in-trade). Public Shareholders may also refer to Circular No. 6/2016 dated 29 February 2016 issued by the Central Board of Direct Taxes ("**CBDT**") in this regard.

(b) As per the current provisions of the IT Act, where the shares are held as investments (i.e. capital assets), the income arising from the transfer of such shares is taxable under the head "Capital Gains".

(c) In view of the definition of 'capital asset' provided in Section 2(14) of the IT Act, shares held by all FIIs (and their sub – account) or FPIs registered under the SEBI (Foreign Portfolio Investors) Regulations, 2014 are to be treated as 'capital asset'. Further, considering the amendments made by the Finance Act, 2025 in the definition of "capital asset", the shares held by an "investment fund" specified in clause (a) of Explanation 1 to Section 115UB of IT Act, are also to be treated as 'capital assets'.

(d) Capital Gains in the hands of shareholders would be computed as per the provisions of Section 48 of the IT Act and the rate of income-tax would depend on the period of holding.

6. **Period of holding:**

Depending on the period for which the Equity Shares are held, the gains if treated as "Capital Gains", would be taxable as "short-term capital gain / STCG" or "long-term capital gain/ LTCG":

(a) In respect of equity shares held for a period less than or equal to 12 (Twelve) months prior to the date of transfer, the same should be treated as a "short-term capital asset", and accordingly

the gains arising therefrom should be taxable as STCG.

(b) Similarly, where equity shares are held for a period more than 12 (Twelve) months prior to the date of transfer, the same should be treated as a "long-term capital asset", and accordingly the gains arising therefrom should be taxable as LTCG.

7. **Tendering of Equity Shares in the Open Offer under Off-market Transaction:**

Since the Equity Shares will be tendered by the Public Shareholders under off-market transactions, such transaction will not be subject to STT. Accordingly, the provisions of Section 112A and Section 111A of the IT Act shall not apply.

(a) LTCG arising from tendering of Equity Shares in the Open Offer under off-market transactions will be subject to tax as follows:

(i) LTCG will be computed considering the actual cost of acquisition – No benefit of fair market value as on 31 January 2018 can be availed.

(ii) LTCG will be chargeable to tax at the rate of 12.5% (plus applicable surcharge and health and education cess) in the case of a non-resident Public Shareholder (other than an FPI / FII, or an NRI who is governed by the provisions of Chapter XII-A of the IT Act) in accordance with provisions of Section 112 of the IT Act.

(iii) In the case of FIIs / FPIs, LTCG will be taxable at 12.5% (plus applicable surcharge and health and education cess) in accordance with provisions of Section 115AD of the IT Act (without benefit of indexation and foreign exchange fluctuation).

(iv) For an NRI who is governed by the provisions of Chapter XII-A of the IT Act, LTCG will be taxable at 12.5% (plus applicable surcharge and health and education cess) under Section 115E of the IT Act on meeting certain conditions. While computing the LTCG, the benefit of indexation of cost may not be available.

(v) Further, in case of resident Individual or HUF, the benefit of maximum amount which is not chargeable to income-tax is to be considered while computing the income-tax on such LTCG.

(vi) Long term capital loss computed for a given year is allowed to be set-off only against LTCG computed for the said year, in terms of Section 70 of the IT Act. The balance loss, which is not set-off, is allowed to be carried forward for subsequent eight assessment years, for being set-off only against subsequent years' LTCG, in terms of Section 74 of the IT Act.

(b) Further, any gains realized on the sale of listed equity shares held for a period of 12 (twelve) months or less, which are accepted under the Open Offer, will be subject to short-term capital gains tax and shall be leviable to tax at the rates prescribed in First Schedule to the Finance Act (i.e. normal tax rates applicable to different categories of persons) (plus applicable surcharge and health and education cess).

(c) In terms of seventh proviso to Section 48 of the IT Act, no deduction of amount paid on account of STT will be allowed in computing the income chargeable to tax as capital gains.

(d) In terms of Section 70 of the IT Act, short term capital loss computed for a given year is allowed to be set-off against STCG as well as LTCG computed for the said year. The balance loss, which is not set-off, is allowed to be carried forward for subsequent eight assessment years, for being set-off against subsequent years' STCG as well as LTCG, in terms of Section 74 of the IT Act.

(e) Non-resident shareholder can apply the relevant provisions of the DTAA between India and the respective country of which the said shareholder is tax resident subject to satisfying relevant conditions as prescribed under the relevant DTAA read with MLI as may be in effect, and the non-applicability of GAAR and providing and maintaining necessary information and documents as prescribed under the IT Act.

8. **Investment Funds**

Under Section 10(23FBA) of the IT Act, any income of an Investment Fund, other than the income chargeable under the head "Profits and gains of business or profession" would be exempt from income-tax but would be taxable in the hands of their investors. For this purpose, an "Investment Fund" means a fund registered as Category I or Category II Alternative Investment Fund and is regulated under the Securities and Exchange Board of India (Alternate Investment Fund) Regulations, 2012 or regulated under the International Financial Services Centres Authority (Fund Management) Regulations, 2022.

9. **Mutual Funds**

Under Section 10(23D) of the IT Act, any income of mutual funds registered under SEBI or Regulations made thereunder or mutual funds set up by public sector banks or public financial institutions or mutual funds authorized by the RBI and subject to the conditions specified therein, is exempt from tax subject to such conditions as the Central Government may by notification in the Official Gazette, specify in this behalf.

10. **Taxability of business income in hands of shareholders (where shares are held as Stock-in-Trade):**

If the shares are held as stock-in-trade by any of the Public Shareholders of the Target Company, then the gains will be characterized as business income and taxable under the head "Profits and Gains from Business or Profession".

(a) Resident Shareholders:

(i) Profits of:

(A) Individuals, HUF, AOP and BOI will be taxable at applicable slab rates.

(B) Domestic companies having turnover or gross receipts not exceeding ₹ 400 crore in the relevant financial year as prescribed will be taxable at the rate of 25% (plus applicable surcharge and health and education cess).

(C) Domestic companies which have opted for concessional tax regime under Section 115BAA of the IT Act will be taxable at the rate of 22% (plus applicable surcharge and health and education cess), if the conditions of Section 115BAA of the IT Act are met.

(D) Domestic companies which have opted for concessional tax regime under Section 115BAB will be taxable at the rate of 15% (plus applicable surcharge and health and education cess) if conditions of Section 115BAB are met, else at the rate of 22% (plus applicable surcharge and health and education cess).

(E) For persons other than stated above, profits will be taxable at the rate of 30% (plus applicable surcharge and health and education cess).

(ii) No benefit of indexation by virtue of period of holding will be available in any case.

(iii) In terms of Section 36(1)(xv) of the IT Act, STT paid by the shareholder in respect of the taxable securities transactions entered into in the course of his business would be eligible for deduction from the amount of income chargeable under the head "Profit and gains of business or profession".

(b) Non-Resident Shareholders:

(i) Non-resident Shareholders can apply the relevant provisions of the applicable DTAA read with the MLI, entered into by India with the relevant country of which the said shareholder is tax resident, subject to fulfilling relevant conditions (including the non-applicability of GAAR) and maintaining & providing necessary documents prescribed under the IT Act.

(ii) Where DTAA provisions are not applicable:

(A) For non-resident individuals, HUF, AOP and BOI, profits (as determined in accordance with the provisions of the IT Act) will be taxable at applicable slab rates.

(B) For foreign companies, profits (as determined in accordance with the provisions of the IT Act) will be taxed in India at the rate of 35% (plus applicable surcharge and health and education cess).

(C) For other non-resident Shareholders, profits (as determined in accordance with the provisions of the IT Act) will be taxed in India at the rate of 30% (plus applicable surcharge and health and education cess).

(D) No benefit of indexation by virtue of period of holding will be available in any case.

(E) In terms of Section 36(1)(xv) of the IT Act, STT paid by the non-resident shareholder in respect of the taxable securities transactions entered into in the course of his business would be eligible for deduction from the amount of income chargeable under the head "Profit and gains of business or profession".

11. **Other matters**

(a) MAT implications as per Section 115JB of the IT Act will get triggered in the hands of a

resident corporate shareholder (other than resident company which has opted for concessional tax regime under Section 115BAA or Section 115BAB of the IT Act). Foreign companies will not be subject to MAT if the country of residence of such foreign company has entered into a DTAA with India and such foreign company does not have a permanent establishment in India in terms of the DTAA. In case where the said conditions are not satisfied, MAT could be applicable to the foreign company and will need to be analysed depending on the facts of each case. In case of non-corporate shareholders, applicability of the provisions of Alternative Minimum Tax as per Section 115JC of the IT Act will also need to be analysed depending on facts of each case.

(b) Submission of PAN and other details

(i) All Public Shareholders are required to submit their PAN along with self-attested copy of the PAN card for income-tax purposes.

(ii) In absence of PAN for non-resident Public Shareholders, as per Notification No. 53 /2016, F.No.370 142/16/2016-TPL, they shall furnish self-attested copy of documents containing the following details:

(A) Name, email id, contact number;

(B) Address in the country of residence;

(C) Tax Residency Certificate ("**TRC**") from the government of the country of residence, if the law of such country provides for issuance of such certificate; and

(D) Tax identification number in the country of residence, and in case no such number is available, then a unique number on the basis of which such non-resident is identified by the government of the country of which he claims to be a resident.

12. **Tax Deduction at Source ("TDS")**

(a) On payment of consideration

(i) In case of Resident Shareholders

As on the date of filing this document, in absence of any specific provision under the IT Act, the Acquirer is not required to deduct any taxes on the consideration payable to resident Shareholders on purchase of listed Equity Shares under the Offer under an off-market transaction.

With effect from 1 July 2021, the Finance Act 2021 creates an obligation on the buyer of goods to withhold tax under Section 194Q of the IT Act at the rate of 0.10% when buying goods from an Indian resident. The withholding obligation only exists where the consideration paid / payable for goods purchased exceeds ₹ 50,00,000 and the buyer had a business turnover of more than ₹ 10,00,00,000 in the immediately preceding year. The term "goods" has not been defined and may cover shares. In the present case, the Acquirer does not have any turnover during previous financial year. Accordingly, the provisions of Section 194Q of the IT Act should not apply in the present case.

The resident shareholders undertaken to file their tax return in India *inter-alia* considering gains arising pursuant to the Open Offer. The resident shareholders undertake to fully indemnify the Acquirer and/or the PACs if any tax demand is raised on the Acquirer and/or the PACs on account of income arising to the resident shareholders pursuant to the Open Offer. The resident shareholders also undertake to provide the Acquirer, on demand, the relevant details in respect of the taxability / non-taxability of the proceeds pursuant to the Open Offer, copy of tax return filed in India, evidence of the tax paid, etc.

(ii) In case of Non-resident Shareholders

(A) In case of FIIs / FPIs:

– Section 196D of the IT Act provides for specific exemption from withholding tax in case of capital gains arising in hands of FIIs / FPIs. Thus, no withholding of tax is required in case of consideration payable to FIIs / FPIs. The Acquirer would not withhold any taxes from amounts payable to FIIs / FPIs, subject to the following conditions:

○ FIIs / FPIs furnishing the copy of the registration certificate issued by SEBI (including for subaccount of FII / FPI, if any);

- FIIs / FPIs declaring that they have invested in the Equity Shares in accordance with the applicable SEBI regulations and will be liable to pay tax on their income as per the provisions of the IT Act.

– If the above conditions are not satisfied, FIIs / FPIs may submit a valid and effective certificate for deduction of tax at a nil/lower rate issued by the income tax authorities under the IT Act (**"TDC"**), along with the Form of Acceptance-cum-Acknowledgement, indicating the amount of tax to be deducted by the Acquirer before remitting the gross consideration. The Acquirer shall deduct tax in accordance with such TDC. In case a valid TDC is not submitted, the Acquirer will arrange to deduct tax at the maximum marginal rate as applicable, on the consideration payable towards acquisition of the shares.

(B) In case of other non-resident Shareholders (other than FIIs/ FPIs above) holding Equity Shares of the Target Company:

– Section 195(1) of the IT Act provides that any person responsible for paying to a non-resident, any sum chargeable to tax is required to deduct tax at source (including applicable surcharge and cess). Subject to regulations in this regard, wherever applicable and it is required to do so, tax at source (including applicable surcharge and cess) shall be deducted at appropriate rates as per the IT Act read with the provisions of the relevant DTAA and MLI, if applicable. In doing this, the Acquirer will be guided by generally followed practices and make use of data available in the records of the Registrar to the Offer except in cases where the non-resident Shareholders provide a specific mandate in this regard.

– While tendering shares under the Open Offer, all non-resident shareholders including NRIs / foreign shareholders shall be required to submit a valid certificate for deduction of tax at a NIL / lower rate issued by the income tax authorities under the IT Act along with the Form of Acceptance-cum-Acknowledgement, indicating the amount of tax to be deducted by the Acquirer before remitting the consideration. The Acquirer will arrange to deduct taxes at source in accordance with such TDC only if it has been submitted along with the Form of Acceptance-cum-Acknowledgement and the same is valid and effective as of the date on which tax is required to be deducted at source.

– In case TDC is not submitted requiring lower withholding of tax by non-resident shareholders including NRIs / foreign shareholders or is otherwise not valid and effective as of the date on which tax is required to be deducted at source, the Acquirer will arrange to deduct tax at the maximum marginal rate as may be applicable to the relevant category to which the shareholder belongs under the IT Act (i.e. 35% in case of foreign company, 30% in case of all other category of persons, plus applicable surcharge and health and education cess), on the gross consideration payable to such shareholder under the Open Offer.

– The non-resident Shareholders undertake to indemnify the Acquirer and/or PACs if any tax demand is raised on the Acquirer and/or PACs on account of gains arising to the non-resident Shareholders pursuant to the Open Offer. The non-resident Shareholders also undertake to provide the Acquirer, on demand, the relevant details in respect of the taxability / non-taxability of the proceeds pursuant to the Open Offer, copy of tax return filed in India, evidence of the tax paid, documents, etc.

(b) On payment of interest for delay in payment of consideration

(i) Where any interest is paid by the Acquirer to resident and non-resident shareholder for delay in receipt of statutory approvals as per Regulation 18(11) of the SEBI (SAST)

Regulations or in accordance with Regulation 18(11A) of the SEBI (SAST) Regulations, the final decision to deduct tax or the quantum of taxes to be deducted rests solely with the Acquirer depending on the settlement mechanism for such interest payments. In the event, the Acquirer decides to withhold tax, the same shall be basis the documents submitted along with the Form of Acceptance-cum-Acknowledgement, or such additional documents as may be called for by the Acquirer. It is recommended that the shareholders consult their custodians / authorized dealers / tax advisors appropriately with respect to the taxability of such interest amount (including on the categorization of the interest, whether as capital gains or as other income).

(ii) Tax shall be deducted at source on gross amount of interest for delay in payment of the consideration at the applicable tax rate in accordance with the provisions of the IT Act depending on category of the Public Shareholder. The shareholders shall be required to submit a valid TDC at a NIL/ lower rate issued by the income tax authorities under the IT Act along with the Form of Acceptance-cum-Acknowledgement, indicating the amount of tax to be deducted by the Acquirer before payment of such interest. In the event the Acquirer is held liable for the tax liability of the Public Shareholder, the same shall be to the account of the shareholder and to that extent the Acquirer should be indemnified by the shareholder.

(c) **Other withholding related provisions**

(i) If PAN is not furnished by a resident Public Shareholder or in case of a non-resident Public Shareholder not having a PAN, the relevant details are not furnished, the Acquirer will arrange to deduct tax at least at the rate of 20% as per Section 206AA of the IT Act or at such rate as applicable and provided above for each category of the Public Shareholders, whichever is higher. However, these provisions of withholding taxes at higher rates will not apply in case the non-resident shareholder provides the following details:

(A) Name, email id, contact number;

(B) Address in the country of residence;

(C) TRC from the government of the country of residence, if the law of such country provides for issuance of such certificate; and

(D) Tax identification number in the country of residence, and in case no such number is available, then a unique number on the basis of which such non-resident is identified by the government of the country of which he claims to be a resident.

(ii) In addition to the tax deducted at source as per above para, applicable Surcharge and Health and Education Cess will be levied.

13. **Other points for consideration**

(a) Shareholders who wish to tender their Equity Shares must submit the information/ documents, as applicable, all at once along with the Form of Acceptance-cum-Acknowledgement and those that may be additionally requested for by the Acquirer. The documents submitted by the shareholders along with the Form of Acceptance-cum-Acknowledgement will be considered as final. Any further / delayed submission of additional documents, unless specifically requested by the Acquirer, may not be accepted.

The Acquirer will not take into consideration any other details and documents (including self-certified computation of tax liability or the computation of tax liability certified by any tax professionals including a chartered accountant, etc.) submitted by the Public Shareholder for deducting a lower amount of tax at source. In case of ambiguity, incomplete or conflicting information, the Acquirer will arrange to deduct tax at the applicable rate under the IT Act on the gross amount.

(b) Based on the documents and information submitted by the shareholder, the final decision to deduct tax or not, or the quantum of taxes to be deducted rests solely with the Acquirer.

(c) Taxes once deducted will not be refunded by the Acquirer under any circumstances.

(d) The Acquirer shall deduct tax (if required) as per the information provided and representation made by the shareholders. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by the shareholders, such shareholders will be responsible to pay such income tax

demand (including interest, penalty, etc.) and provide the Acquirer with all information / documents that may be necessary and co-operate in any proceedings before any income tax / appellate authority. The Shareholders undertake to indemnify the Acquirer if any tax demand is raised on the Acquirer on account of payment made to the Shareholders pursuant to the Open Offer.

(e) The tax deducted by the Acquirer while making the payment to a shareholder under the Open Offer may not be the final liability of such shareholders and shall in no way discharge the obligation of the shareholders to appropriately disclose the amount received by it, pursuant to the Open Offer, before the income tax authorities. The rate at which tax is required to be deducted is based on the tax laws prevailing as on the date of this Letter of offer. If there is any change in the tax laws with regards to withholding tax rates as on the date of deduction of tax, the tax will be deducted at the rates applicable at the time of deduction of tax.

(f) All shareholders are advised to consult their tax advisors for 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, the PACs and the Manager to the Open Offer do not accept any responsibility for the accuracy or otherwise of such advice. The aforesaid treatment of tax deduction at source may not necessarily be the treatment also for filing the return of income.

(g) The Acquirer, PAC and the Manager to the Open Offer do not accept any responsibility for the accuracy or otherwise of the tax provisions set forth herein above.

14. **Rate of Surcharge and Cess**

In addition to the basic tax rate, applicable Surcharge, Health and Education Cess are currently leviable as under:

(a) Surcharge

(i) In case of domestic companies: Surcharge is leviable (i) at the rate of 12% on the income-tax where the total income exceeds ₹ 10 crore and (ii) at the rate of 7% on the income-tax where the total income exceeds ₹ 1 crore but does not exceed ₹ 10 crore, for companies not opting for tax regime under Section 115BAA and Section 115BAB of the IT Act.

(ii) In case of domestic companies which have opted for concessional tax regime either under Section 115BAA or Section 115BAB of the IT Act : Surcharge is leviable at the rate of 10% on the income-tax.

(iii) In case of companies other than domestic companies: Surcharge is leviable (i) at the rate of 5% on the income-tax where the total income exceeds ₹ 10 crore and (ii) at the rate of 2% on the income-tax where the total income exceeds ₹ 1 crore but does not exceed ₹ 10 crore.

(iv) In case of individuals, HUF, AOP, BOI:

(A) Surcharge is leviable at the rate of 10% on income-tax where the total income exceeds ₹ 50 lakh but does not exceed ₹ 1 crore;

(B) Surcharge is leviable at the rate of 15% on income-tax where the total income exceeds ₹ 1 crore but does not exceed ₹ 2 crore;

(C) Surcharge is leviable at the rate of 25% on income-tax where the total income exceeds ₹ 2 crore but does not exceed ₹ 5 crore; and

(D) Surcharge at the rate of 37% is leviable where the total income exceeds ₹ 5 crore.

(v) However, for the purpose of income chargeable under Section 111A, Section 112, Section 112A and Section 115AD(1)(b) of the IT Act (i.e. for income chargeable to tax under the head capital gains), the surcharge rate shall not exceed 15%.

(vi) Surcharge is capped at 25% for eligible taxpayers opting for new tax regime under Section 115BAC of the IT Act.

(vii) In case of Firm and Local Authority: Surcharge is leviable at the rate of 12% on income-tax where the total income exceeds ₹ 1 crore.

(viii) Further, in case of an AOP (which only has companies as its members), surcharge rate shall not exceed 15%.

(b) Cess

Health and Education Cess is currently leviable in all cases at the rate of 4% on the sum of on income-tax and surcharge.

15. **Tax Deducted Certificate**

The Acquirer will issue a certificate in the prescribed form to the Public Shareholders (resident and non-resident) who have been paid the consideration and interest for delay in payment of consideration, if any, after deduction of tax on the same, certifying the amount of tax deducted and other prescribed particulars in accordance with the provisions of the IT Act read with the Income-tax Rules, 1962 made thereunder.

THE TAX RATES AND OTHER PROVISIONS MAY UNDERGO CHANGES. THE ABOVE NOTE ON TAXATION SETS OUT THE PROVISIONS OF LAW IN A SUMMARY MANNER ONLY AND DOES NOT PURPORT TO BE A COMPLETE ANALYSIS OR LISTING OF ALL POTENTIAL TAX CONSEQUENCES OF THE DISPOSAL OF EQUITY SHARES. THIS NOTE IS NEITHER BINDING ON ANY REGULATORS NOR CAN THERE BE ANY ASSURANCE THAT THEY WILL NOT TAKE A POSITION CONTRARY TO THE COMMENTS MENTIONED HEREIN. HENCE, YOU SHOULD CONSULT WITH YOUR OWN TAX ADVISORS FOR THE TAX PROVISIONS APPLICABLE TO YOUR PARTICULAR CIRCUMSTANCES.

XI. DOCUMENTS FOR INSPECTION

Copies of the following documents will be available for inspection to the Public Shareholders at the registered office of the Manager to the Offer at Sobhagya Capital Options Private Limited, C-7 & 7A, Gate No. 1, Hosiery Complex, Phase-II Extension, Noida – 201305, India, between 10:00 am and 5:00 pm on any Working Day (except Saturdays and Sundays) during the period from the date of commencement of the Tendering Period until the date of closure of the Tendering Period:

1. Copies of the certificate of incorporation and Memorandum and Articles of Association of the Acquirer, PACs and Target Company;

2. Copy of the SPA which triggered the Open Offer;

3. Financial statements pertaining to the Acquirer for the period as on March 31, 2025, 2024 and 2023 along with certificate from A.C.LUI & Co., Chartered Accountants (Firm Registration Number: UEN S85PF0002C) dated 09 October 2025 certifying the financials;

4. Financial statements pertaining to PAC 1 for the period as on February 28, 2025, February 29, 2024 and February 28, 2023 along with certificate from A.C.LUI & Co., Chartered Accountants (Firm Registration Number: UEN S85PF0002C) dated 07 October 2025 certifying the financials;

5. Financial statements pertaining to PAC 2 for the period as on March 31, 2025, 2024 and 2023 along with certificate from A.C.LUI & Co., Chartered Accountants (Firm Registration Number: UEN S85PF0002C) dated 09 October 2025 certifying the financials;

6. Financial statements pertaining to PAC 3 for the period as on March 31, 2025, 2024 and 2023 along with certificate from A.C.LUI & Co., Chartered Accountants (Firm Registration Number: UEN S85PF0002C) dated 07 October 2025 certifying the financials;

7. Copies of the annual reports of the Target Company for the financial years ending 31 March 2025, 31 March 2024, and 31 March 2023 and limited review consolidated financial statements for the quarter ended on 30 September 2025

8. Certificate dated December 01, 2025 from A.C.LUI & Co., Chartered Accountants (Firm Registration Number: UEN S85PF0002C) certifying the adequacy of financial resources of the Acquirer to fulfil its Offer obligations;

9. Valuation Certificate by Chartered Accountant, Bhavesh M Rathod, Registered Valuer – SFA, dated December 22, 2025 having Office at 12D, White Spring, A wing, Rivali Park Complex, Western Express Highway, Borivali East, Mumbai - 400066, India. Contact No. is +91 9769 11 34 90 and Email ID is bhavesh@cabr.in certifying the Offer Price computation;

10. Escrow Agreement dated 22 December 2025 between the Acquirer, Kotak Mahindra Bank Limited and the Manager to the Open Offer;

11. Letter dated December 24, 2025 from Kotak Mahindra Bank Limited, confirming the deposit of ₹ 6,00,000 in the Cash Escrow Account and a lien in favour of Manager to the Open Offer;

12. Copy of the Public Announcement dated December 22, 2025 and submitted to the Stock Exchanges;

13. Copy of the DPS dated December 30, 2025 published by the Manager to the Open Offer on behalf of the Acquirer and the PACs;

14. Copy of Agreement/ MOU between the Acquirer and MUFG Intime India Private Limited (Registrar to the Offer)

15. Copy of Due Diligence Certificate given by the Manager to the Open Offer dated January 06, 2026.

16. Copy of the recommendation dated [●] made by the committee of the independent directors of the Target Company; and

17. Copy of the letter number [●] from SEBI dated [●] containing its observations on the DLoF.

XII. OTHER INFORMATION

1. The Acquirer, PACs and its Directors and the Target Company have not been prohibited by SEBI from dealing in the securities under directions issued pursuant to Section 11B or under any other regulations made under the SEBI Act.

2. The Acquirer and PACs and its Directors have accepted full and final responsibility for the information contained in the Public Announcement and this DLOF and for their obligations as laid down in SEBI (SAST) Regulations. All information pertaining to the Target Company has been obtained from (i) publicly available sources, or (ii) any information provided or confirmed by the Target Company, and the accuracy thereof has not been independently verified by the Acquirer or Manager. The Acquirer, PACs and the Manager do not accept any responsibility with respect to such information relating to the Target Company.

3. The Acquirers have appointed**, MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)** as the Registrar to the Offer, having their office located at C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India, the contact person can be contacted from 10:00 a.m. (Indian Standard Time) to 5:00 p.m. (Indian Standard Time) on working days (except Saturdays, Sundays, and all public holidays), during the Tendering Period.

4. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer and PACs have appointed Sobhagya Capital Options Private Limited as the Manager.

5. This DLOF will be available and accessible on the websites of SEBI at www.sebi.gov.in and BSE at www.bseindia.com

XIII. DECLARATION BY THE ACQUIRER AND THE PACs

We 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. We jointly and severally are 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. We 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:

Acquirer	PAC 1	PAC 2	PAC 3	PAC 4	PAC 5	PAC 6
Northvale Capital Partners PTE Limited	**Norfolk Resources PTE Limited**	**Norfolk Technology Services Limited**	**HCMI (S) PTE Limited**	**Mr. Jung Min An**	**Mr. Woo Yeol Cho**	**Mr. Yung Kug Kim**
Sd/- _____	**Sd/-** _____	**Sd/-** _____	**Sd/-** _____	**Sd/-** _____	**Sd/-** _____	**Sd/-** _____

Place: Noida
Date: January 06, 2026

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

FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT INSTRUCTIONS

Capitalized terms used and not defined in these instructions will have the same meaning as provided in the Letter of Offer dated [●].

1. PLEASE NOTE THAT NO EQUITY SHARES/ FORMS SHOULD BE SENT DIRECTLY TO THE ACQUIRER, THE PACs, THE TARGET COMPANY OR TO THE MANAGER TO THE OPEN OFFER.

2. The Form of Acceptance-cum-Acknowledgement should be legible and should be filled-up in English only.

3. All queries pertaining to this Open Offer may be directed to the Registrar to the Offer.

4. As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated 03 December 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository with effect from 01 April 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated 31 July 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations.

5. The Public Shareholders who are holding Equity Shares in physical form and are desirous of tendering their Equity Shares in the Offer shall approach the Registrar to the Offer and submit the following set of documents for verification procedure as mentioned below:
   (a) original share certificate(s);
   (b) valid share transfer form(s) duly filled and signed by the transferors (i.e., by all registered shareholders in same order and as per the specimen signatures registered with the Target Company) and duly witnessed at the appropriate place authorizing the transfer in favor of the Target Company;
   (c) self-attested copy of the shareholder's PAN Card;
   (d) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable; and
   (e) if the address of the Public Shareholder has undergone a change from the address registered in the register of members of the Target Company, a self-attested copy of address proof consisting of any one of the following documents: (i) valid Aadhar Card; (ii) Voter Identity Card; or (iii) Passport.

6. In case any person has submitted Equity Shares in physical mode for dematerialisation, such Public Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Open Offer before close of Tendering Period.

7. The Public Shareholders are advised to ensure that their Equity Shares are credited in favour of the Escrow Demat Account, before the closure of the Tendering Period. The Form of Acceptance-cum-Acknowledgement of such dematerialized Equity Shares not credited in favour of the Escrow Demat Account, before the closure of the Tendering Period will be rejected.

8. Public Shareholders should enclose the following:
   - Form of Acceptance-cum-Acknowledgement (in the form attached herewith) duly completed and signed in accordance with the instructions contained therein, by all the beneficial owners whose names appear in the beneficiary account, as per the records of the Depository Participant ("**DP**").
   - Photocopy of the delivery instruction in "Off-market" mode or counterfoil of the delivery

instruction in "Off-market" mode, duly acknowledged by the DP as per the instruction in the Letter of Offer.

- Photocopy of the inter-depository delivery instruction slip if the beneficiary holders have an account with CDSL.
- A copy of the PAN card, power of attorney, corporate authorization (including board resolution/specimen signature) and no self-attested certificate/tax clearance certificate from income tax authorities, as applicable.

Please note the following:

- For each delivery instruction, the beneficial owners should submit separate Form of Acceptance-cum-Acknowledgement.
- The Registrar to the Offer is not bound to accept those acceptances, for which corresponding Equity Shares have not been credited to the Escrow Demat Account or for Equity Shares that are credited in the Escrow Demat Account but the corresponding Form of Acceptance-cum-Acknowledgment has not been received as on the date of closure of the Offer.

In case of non-receipt of the aforesaid documents, but receipt of the Equity Shares in the Escrow Demat Account, the Acquirer/PACs may (at its sole discretion) deem the Offer to have been accepted by the Public Shareholder in case of a resident Public Shareholder.

9. In case of Equity Shares held in joint names, names should be filled up in the same order in the Form of Acceptance-cum-Acknowledgement as the order in which they hold Equity Shares in Idream Film Infrastructure Company Limited, and should be duly witnessed. This order cannot be changed or altered nor can any new name be added for the purpose of accepting the Offer.

10. If the Offer Shares tendered are rejected for any reason, the Offer Shares will be returned to the sole/first named Public Shareholder(s) along with all the documents received at the time of submission.

11. The Procedure for Acceptance and Settlement of this Offer has been mentioned in the LoF in Section IX *(Procedure for Acceptance and Settlement of the Offer)*.

12. The LoF along with Form of Acceptance-cum-Acknowledgement is being dispatched to all the Public Shareholders as on the Identified Date. In case of non-receipt of the LoF, such shareholders may download the same from the SEBI website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer.

13. All the Public Shareholders should provide all relevant documents, which are necessary to ensure transferability of the Equity Shares in respect of which the acceptance is being sent. Such documents may include (but not be limited to):
    - Duly attested death certificate and succession certificate/probate/letter of administration (in case of single Public Shareholder) in case the original Public Shareholder is dead.
    - Duly attested power of attorney if any person apart from the Public Shareholder has signed the Form of Acceptance-cum-Acknowledgement.

14. All the Public Shareholders are advised to refer to the Section X *(Compliance with Tax Requirements)* in the Letter of Offer in relation to important disclosures regarding the taxes to be deducted on the consideration to be received by them.

15. The Form of Acceptance-cum-Acknowledgement should be sent only to, the Registrar to the Offer and not to the Manager to the Offer, the Acquirer, the PACs or the Target Company.

16. Public Shareholders having their beneficiary account in CDSL have to use "inter depository delivery instruction slip" for the purpose of crediting their Equity Shares in favour of the Escrow Demat Account with CDSL.

17. All Public Shareholders, (including resident or non-resident shareholders) must obtain all requisite

approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the RBI, if applicable) held by them, in the Offer and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer and the PACs reserve the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares held by them, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer and PACs reserve the right to reject such Offer Shares.

NRI Public Shareholders tendering their Equity Shares in the Offer and holding such Equity Shares on a repatriable basis (in which case the consideration can be remitted abroad) should (i) provide relevant proof of such holding on a repatriable basis viz. RBI approval (if applicable) or proof that such Equity Shares were purchased from funds from a Non-Resident External ("**NRE**") bank account or by way of foreign inward remittance; and (ii) furnish details of the type of the relevant bank account, i.e. NRE bank account, to which the consideration should be credited.

NRI Public Shareholders tendering their Equity Shares in the Offer and holding such Equity Shares on a non-repatriable basis should provide details of their Non-Resident (Ordinary) ("**NRO**") bank account, based on which the cheque or demand draft constituting payment of purchase consideration will be drawn. In the event that details of a NRO bank account are not furnished, the Equity Shares tendered by such NRI Public Shareholders would be rejected. Alternatively, if such a NRI Public Shareholder wishes to receive the consideration in a NRE bank account, such NRI Public Shareholder should provide a specific RBI approval permitting consideration to be credited to such bank account, based on which the cheque or demand draft constituting payment of purchase consideration will be drawn. In the event that such a specific RBI approval and the details of such designated bank account are not furnished, the Equity Shares tendered by such NRI Public Shareholders would be liable for rejection.

18. Non-Resident Public Shareholders should enclose no objection certificate/certificate for deduction of tax at a lower rate from the income tax authorities under the Income Tax Act, 1961 indicating the tax to be deducted if any by the Acquirer/PACs before remittance of consideration. Otherwise tax will be deducted at the applicable rate as may be applicable to the category and status of the Public Shareholder (as registered with the depositories/Target Company) on full consideration payable by the Acquirer/PACs.

19. Erstwhile FIIs, and FPIs are requested to enclose their respective valid registration certificates with SEBI. In case of a company, a stamp of the company should be affixed on the Form of Acceptance-cum-Acknowledgement. A company/erstwhile FII/FPI/erstwhile OCB should furnish necessary authorization documents along with specimen signatures of authorised signatories.

20. All documents/remittances sent by or to Public Shareholders will be at their own risk. Public Shareholders are advised to adequately safeguard their interests in this regard. Equity Shares to the extent not accepted will be credited back to the beneficial owners' depository account with the respective depository participant as per the details furnished by the beneficial owner in the Form of Acceptance-cum-Acknowledgement.

21. Neither the Acquirer, the PACs, the Manager to the Offer, the Registrar to the Offer nor Idream Film Infrastructure Company Limited will be liable for any delay/loss in transit resulting in delayed receipt/non-receipt by the Registrar to the Offer of your Form of Acceptance-cum-Acknowledgement or for the failure to deposit the Equity Shares to the Escrow Demat Account or for any other reason.

22. The Form of Acceptance-cum-Acknowledgement and other related documents should be submitted at the collection centres of the Registrar as mentioned below.

No	City	Contact person	Address	Tel. No.	Fax No.	E-mail id	Mode of delivery
1.	Mumbai	Pradnya Karanjekar	MUFG Intime India Pvt Limited, C- 101, 247 park, 1st floor, L.B.S. Marg, Vikhroli west, Mumbai – 400083	+91-8108114949	022-49186060	idreamfilminfra.offer@in.mpms.mufg.com	Hand delivery/ courier/ registered post

23. The Form of Acceptance-cum-Acknowledgement along with enclosures should be sent only to the Registrar to the Offer either by registered post or courier or hand delivery so as to reach the Registrar of the Offer on or before the date of closure of the Tendering Period at the collection centres mentioned below on all Working Days (excluding Saturdays, Sundays and Public holidays) during the business hours. For hand delivery the collections centre timings will be all Working Days anytime between Monday to Friday 10 am to 5 pm.

24. All the Public Shareholders should provide all relevant documents which are necessary to ensure transferability of the Equity Shares in respect of which the acceptance is being sent.

25. In case the Acquirer/PACs is of the view that the information/documents provided by the Public Shareholder is inaccurate or incomplete or insufficient, then tax may be deducted at source at the applicable rate on the entire consideration paid to the Public Shareholders.

26. **Payment of Consideration:** Public Shareholders must note that on the basis of name of the Public Shareholders, Depository Participant's name, DP ID, Beneficiary Account number provided by them in the Form of Acceptance-cum-Acknowledgement, the Registrar to the Offer will obtain from the Depositories, the Public Shareholder's details including address, bank account and branch details. These bank account details will be used to make payment to the Public Shareholders. Hence, Public Shareholders are advised to immediately update their bank account details as appearing on the records of the Depository Participant. Please note that failure to do so could result in delays of payment or electronic transfer of funds, as applicable, and any such delay shall be at the Public Shareholders sole risk and neither the Acquirer, the PACs, the Manager to the Offer, Registrar to the Offer nor the Escrow Agent shall be liable to compensate the Public Shareholders for any loss caused to the Public Shareholders due to any such delay or liable to pay any interest for such delay.

The tax deducted under this Open Offer is not the final liability of the Public Shareholders or in no way discharges the obligation of Public Shareholders to disclose the consideration received pursuant to this Open Offer in their respective tax returns.

All Public Shareholders are advised to consult their tax advisors for 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/PACs and the Manager to the Open Offer do not accept any responsibility for the accuracy or otherwise of such advice. The tax rates and other provisions may undergo changes.

For hand delivery the collections centre timings will be all Working Days anytime between Monday to Friday 10 am to 1 pm and 2 pm to 5 pm, except public holidays.

Applicants who cannot hand deliver their documents at the Collection Centres, may send their documents only by registered post/ courier, at their own risk, to the Registrar to the Offer at the Collection Centres situated at Mumbai so as to reach the Registrar to the Offer on or before the last date of acceptance.

PUBLIC SHAREHOLDERS ARE REQUESTED TO NOTE THAT THE FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT/EQUITY SHARES THAT ARE RECEIVED BY THE REGISTRAR AFTER THE CLOSE OF THE TENDERING PERIOD OF THE OPEN OFFER, SHALL NOT BE ACCEPTED UNDER ANY CIRCUMSTANCES AND HENCE ARE LIABLE TO BE REJECTED.

FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION
(Public Shareholders holding shares in physical form have to send this form with enclosures to MUFG Intime India Private Limited at its registered office)
Public Shareholders holding shares in demat form are not required to submit the Form of Acceptance-cum-Acknowledgment to the Registrar.

(*Capitalized terms and expressions used herein but not defined, shall have the same meaning as ascribed to them in the Letter of Offer)*

TENDERING PERIOD FOR THE OFFER	
OPENS ON	Friday, February 13, 2026
CLOSES ON	Friday, February 27, 2026

To,
The Acquirer and the PACs
C/o MUFG Intime India Private Limited
Unit: SBPO– Open Offer
Address: C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083
Contact person: Pradnya Karanjekar
Tel: +91 8108114949
Email: idreamfilminfra.offer@in.mpms.mufg.com

Dear Sir/Madam,

SUB: OPEN OFFER FOR ACQUISITION OF UP TO 60,000 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10 (INDIAN RUPEES TEN) EACH (THE "EQUITY SHARES") OF IDREAM FILM INFRASTRUCTURE COMPANY LIMITED (THE "TARGET COMPANY"), REPRESENTING 26.00%* OF THE SHARE CAPITAL FROM THE PUBLIC SHAREHOLDERS BY NORTHVALE CAPITAL PARTNERS PTE LIMITED, (HEREINAFTER REFERRED TO AS "ACQUIRER") NORFOLK RESOURCES PTE LIMITED (HEREINAFTER REFERRED TO AS "PAC 1"), NORFOLK TECHNOLOGIES PTE LIMITED (HEREINAFTER REFERRED TO AS "PAC 2"), HCMI (S) PTE LIMITED (HEREINAFTER REFERRED TO AS "PAC 3"), MR. JUNG MIN AN (HEREINAFTER REFERRED TO AS "PAC 4"), MR. WOO YEOL CHO (HEREINAFTER REFERRED TO AS "PAC 5"), AND MR. YUNGKUG KIM (HEREINAFTER REFERRED TO AS "PAC 6") (PAC 1, PAC 2, PAC 3, PAC 4, PAC 5 AND PAC 6 TOGETHER, THE "PACS"), IN THEIR CAPACITY AS PERSONS ACTING IN CONCERT WITH THE ACQUIRER, PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED (THE "SEBI (SAST) REGULATIONS") (THE "OPEN OFFER").

I/We refer to the Letter of Offer dated [●] for acquiring the Equity Shares held by me/us in Idream Film Infrastructure Company Limited.

I/We, the undersigned, have read the Public Announcement, the Detailed Public Statement, the Letter of Offer and the Open offer opening public announcement, and understood its contents, terms and conditions, and unconditionally accepted the terms and conditions as mentioned therein.

I/We acknowledge and confirm that all the particulars/statements given by me/ us herein are true and correct.

Details of Public Shareholder:

Name (in BLOCK LETTERS)	**Holder**	**Name of the Shareholder**	**Permanent Account Number (PAN)**
(Please write names of the joint holders in the same order as appearing in the Equity Share	Sole/First		
	Second		

certificate(s)/demat account)	Third		
Contact Number(s) of the First Holder	**Tel No. (with ISD/STD Code):**		**Mobile No.:**
Full Address of the First Holder (with pin code)			
Email address of the First Holder			
Date & Place of incorporation (if applicable)			

FOR EQUITY SHARES HELD IN PHYSICAL FORM:

I/We, confirm that our residential status under the IT Act is as below (tick whichever is applicable).

☐ Resident

☐ Non-Resident

I/We, holding Equity Shares holding physical shares, accept the Offer and enclose the original share certificate(s) and duly signed transfer deed(s) in respect of my/our Equity Shares as detailed below along with enclosures as mentioned herein:

Sr. No.	**Regd. Folio Number**	**Share Certificate Number**	**Distinctive Numbers**		**No. of Equity Shares**
			From	**To**	
1					
2					
3					
(In case the space provided is inadequate, please attach a separate sheet with the above details and authenticate the same)				TOTAL	

Enclosures (whichever is applicable)

☐ Duly attested power of attorney, if any person apart from the Public Shareholder, has signed the Form of Acceptance-cum-Acknowledgement or Equity Share transfer deed(s)

☐ Original Equity Share certificate(s)

☐ Valid Equity Share transfer deed(s)

☐ Corporate authorization, in case of companies along with certified board resolution and specimen signatures of authorized signatories

☐ Duly attested death certificate and succession certificate / probate / letter of administration (in case of single Shareholder), in case the original Shareholder has expired

☐ Self-attested copy of PAN card of all the transferor(s)

☐ Other relevant documents (please specify)

FOR ALL PUBLIC SHAREHOLDERS:

I/We confirm that the Equity Shares which are being tendered herewith by me/us under this Offer, are free from any pledges, liens, charges, equitable interests, non-disposal undertakings or any other form of encumbrances and are being tendered together with all rights attached thereto, including all rights to dividends, bonuses and rights offers, if any, declared hereafter.

I/We confirm that the sale and transfer of the Equity shares held by me/us will not contravene any applicable

law and will not breach the terms of any agreement (written or otherwise) that I/we are a party to.

My/Our execution of this Form of Acceptance-cum-Acknowledgement shall constitute my/our warranty that the Equity Shares comprised in this application are owned by me/us and are sold and transferred by me/us free from all liens, charges, claims of third parties and encumbrances. If any claim is made by any third party in respect of the said Equity Shares, I/we will hold the Acquirer and/or the PAC harmless and indemnified against any loss they or either of them may suffer in the event of the Acquirer acquiring these Equity Shares.

I/We have obtained any and all necessary consents to tender the Offer Shares on the foregoing basis.

I/We declare that there are no restraints/injunctions or other order(s) of any nature which limits/ restricts in any manner my/ our right to tender Offer Shares in this Open Offer and that I/ we am/ are legally entitled to tender the Offer Shares in this Open Offer.

I/We agree that the Acquirer and PAC will pay the consideration as per secondary market mechanism, only after verification of the certifications, documents and signatures, as applicable submitted along with this Form of Acceptance-cum-Acknowledgment by the Public Shareholders, and subject to the adherence of the aforementioned Instructions. I/We undertake to return to the Acquirer any Open Offer consideration that may be wrongfully received by me/us.

I/We declare that regulatory approvals, if applicable, for holding the Offer Shares and/or for tendering the Offer Shares in this Open Offer are enclosed herewith.

I/We confirm that I/We am/are not persons acting in concert with the Acquirer and/or PAC.

I/We give my/our consent to the Acquirer and/or the PAC, to file any statutory documents, if any, on my/our behalf in relation to accepting the Offer Shares in this Open Offer.

I/We confirm that I/we am/are in compliance with the terms of the Open Offer set out in the Public Announcement, the Detailed Public Statement, and the Letter of Offer.

I/We undertake to execute any further documents and give any further assurances that may be required or expedient to give effect to my/our tender/offer and agree to abide by any decision that may be taken by the Acquirer and/or the PAC, to effectuate this Open Offer in accordance with the SEBI (SAST) Regulations.

I/We am/are not debarred from dealing in shares or securities.

I/We confirm that there are no taxes or other claims pending against me/us which may affect the legality of the transfer of Equity Shares under the IT Act, including but not limited to Section 281 of the IT Act.

I/We confirm that no notice has been issued by the income tax authorities impacting the rights to transfer the shares.

I/We note and understand that the Offer Shares will be held by the Registrar to the Offer/Clearing Corporation intrust for me/us till the date the Acquirer make payment of consideration as mentioned in the Letter of Offer, or the date by which other documents are dispatched to the Public Shareholders, as the case may be. I/We also note and understand that the consideration will be paid only to those Public Shareholders who have validly tendered their Equity Shares in this Offer, in accordance with the terms of the Letter of Offer.

I/We confirm that in the event of any income tax demand (including surcharge, cess, interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided/to be provided by me/us, or as a result of income tax (including any consequent surcharge, cess, interest and penalty) on the income arising from tendering of the Offer Shares, I/We will indemnify the Acquirer for such income tax demand (including surcharge, cess, interest, penalty, etc.) and provide the Acquirer with all information/documents that may be necessary and co-operate in any proceedings before any income tax/appellate authority.

I/We authorize the Acquirer and/or the PAC to acquire all the Equity Shares so tendered by me/us or such lesser number of Equity Shares, which it/they may decide to accept, in consultation with the Manager to the Offer,

and in terms of the Letter of Offer.

I/We authorize the Acquirer and/or the PAC, and the Registrar to the Offer to return to me/us by registered post or ordinary post, unaccepted documents, if any, at my/our sole risk, without specifying the reasons thereof.

I/We, confirm that our residential status for the purposes of tax is:

☐ Resident

☐ Non-Resident, if yes please state country of tax residency: _____

(If none of the above box is ticked, the residential status of the Public Shareholder will be considered as non-resident, for withholding tax purposes).

I/We, confirm that my/our status as a shareholder is: (Please tick whichever is applicable):

☐ Individual	☐ Domestic Company	☐ Foreign Company	☐ FII/FPI - Corporate	☐ FII/FPI - Others
☐ QFI	☐ FVCI	☐ Partnership/ Proprietorship firm/LLP	☐ Private Equity Fund/AIF	☐ Pension/Provident Fund
☐ Sovereign Wealth Fund	☐ Foreign Trust	☐ Financial Institution	☐ NRIs/PIOs - repatriable	☐ NRIs/PIOs - non-repatriable
☐ Insurance Company	☐ OCB	☐ Domestic Trust	☐ Banks	☐ Association of person/ Body of Individual
☐ Any others, please specify:	_____			

FOR NRIS/OCB/FIIS, FPIS AND SUB-ACCOUNTS/OTHER NON-RESIDENT SHAREHOLDERS:

I/We confirm that my/our investment status is: (Please provide supporting documents and tick whichever is applicable)

☐ FDI Route

☐ PIS Route

☐ Any other – please specify _____

I/We, confirm that the Offer Shares tendered by me/us are held on: (Please tick whichever is applicable)

☐ Repatriable basis

☐ Non-Repatriable basis

I/We confirm that: (Please tick whichever is applicable)

☐ No RBI or other regulatory approval was required by me for holding Offer Shares that have been tendered in this Open Offer and the Offer Shares are held under the general permission of the RBI

☐ Copies of all approvals required by me for holding Offer Shares that have been tendered in this Open Offer are enclosed herewith

☐ Copy of RBI Registration letter taking on record the allotment of shares to me/us is enclosed herewith

I/We confirm that: (Please tick whichever is applicable)

☐ No RBI or other regulatory approval is required by me for tendering the Offer Shares in this Open Offer

☐ Copies of all approvals required by me for tendering Offer Shares in this Open Offer are enclosed herewith

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All future correspondence, if any, should be addressed to the Registrar to the Offer at:

Unit: Idream Film Infrastructure Company Limited-Open Offer

C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083

Contact Person: Pradnya Karanjekar

Tel: +91 8108114949

Website: www.in.mpms.mufg.com

Email: idreamfilminfra.offer@in.mpms.mufg.com

Additional confirmations and enclosures for other non-resident Public Shareholders, as applicable

I/We, have enclosed the following documents: (*Please tick whichever is applicable*)

☐ Self-attested copy of PAN card

☐ For non-resident Public Shareholders not possessing a PAN Card, the following information/documents (that has not already been furnished): a) name, e-mail id, contact number; (b) address in the country or specified territory outside India of which the non-resident Public Shareholder is a resident; (c) a certificate of residence of the non-resident Public Shareholder in any country or specified territory outside India from the Government of that country or specified territory if the law of that country or specified territory provides for issuance of such certificate; (d) tax identification number of the non-resident Public Shareholder in the country or specified territory of his residence and in case no such number is available, then a unique number on the basis of which the non-resident Public Shareholder is identified by the Government of that country or the specified territory of which he claims to be a resident

☐ Self-declaration form in Form 15G/Form 15H, if applicable to be obtained in duplicate copy (applicable only for interest payment, if any)

☐ Duly attested power of attorney if any person apart from the Public Shareholder has signed the Form - of-Acceptance-cum- Acknowledgement

☐ Corporate authorization, in case of Companies along with certified copy of the Board Resolution and Specimen Signatures of Authorised Signatories

☐ For Mutual funds/Banks/Notified Institutions under Section 194A(3)(iii) of the IT Act, attested copy of relevant registration or notification

☐ Declaration that the investment in the Equity Shares is in accordance with the applicable SEBI regulations (mandatory to be submitted by FIIs/ FPIs)

☐ SEBI Registration Certificate for FIIs/FPIs (mandatory to be submitted by FIIs/FPIs)

☐ 'Valid Tax Residency Certificate' issued by the income tax authority of a foreign country of which he/it claims to be a tax resident, in case the non-resident Public Shareholder intends to claim benefit under the DTAA between India and that jurisdiction in which such non-resident Public Shareholder claims to be resident and a duly filled in 'Form 10F' as prescribed under the IT Act. Such other information and documentation as maybe required depending upon specific terms of the relevant DTAA, including but not limited to a declaration of not having a permanent establishment in India

☐ Certificate under Section 195(3) or Section 197 of the IT Act, wherever applicable (certificate for deduction of tax at lower rate) from the income tax authorities under the IT Act, indicating the amount of tax to be deducted by the Acquirer

☐ SEBI registration certificate issued to Category I or Category II Alternative Investment Funds if such fund intends to claim exemption from TDS under Section 197A(1F) of the IT Act

☐ Self-attested declaration in respect of residential status and tax status of Public Shareholders (e.g. individual, Hindu Undivided Family (HUF), firm, company, Association of Persons (AOP), Body of Individuals (BOI), trust or any other – please specify)

☐ Self-declaration that (a) income tax returns have been duly filed in India for the two preceding financial years along with copies of acknowledgements issued by the Indian tax authorities (as may be suitably redacted) evidencing the filing of such tax returns or; (b) that the aggregate tax deducted at source and tax collected at source is less than ₹ 50,000 in each of the two preceding financial years, as evidenced by a copy of Form 26AS annexed, ((a) and (b) applicable to non-residents only if they have a permanent establishment in India)

☐ Other relevant documents (please specify) _____

BANK DETAILS

In case of Public Shareholders holding Equity Shares in dematerialised form, the bank account details for the purpose of interest payment, if any, will be taken from the record of the depositories.

In case of interest payments, if any, by the Acquirer for delay in payment of Offer consideration or a part thereof, the final decision to deduct tax or not on the interest payments for delay in payment of consideration, or the quantum of taxes to be deducted rests solely with the Acquirer depending on the settlement mechanism for such interest payments.

So as to avoid fraudulent encashment in transit, the Public Shareholder(s) holding physical shares should provide details of bank account of the first/ sole shareholder.

Name of the Bank:

Branch Address and Pin Code:
Account Number:
IFSC Code: **MICR Code:**
Type of the Account – Savings/ Current/ Others (please specify):

Yours faithfully, Signed and Delivered,

	Full name(s) of the holder	**PAN**	**Signature(s)**
First/Sole Holder			
Joint Holder 1			
Joint Holder 2			
Joint Holder 3			

Note: In case of joint holdings, all holders must sign. In case of body corporate, the company seal should be affixed and certified copies of the necessary Board resolutions should be attached.
Place: _____ Date: _____

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Acknowledgement Slip

Idream Film Infrastructure Company Limited-Open Offer

Sr. No. _____
Received from Mr./Ms./M/s. _____
Address _____
Form of Acceptance-cum-Acknowledgement for Idream Film Infrastructure Company Limited.
– Open Offer as per details below:

Copy of delivery instructions to depository participant of DP ID/Client ID/Folio No. _____
for_____ Equity Shares

Date of Receipt:_____Place of Receipt:_____

Stamp of the Selling Broker: _____ Signature of Official: _____

INSTRUCTIONS

Capitalised terms used and not defined in these instructions will have the same meaning as provided in the Letter of Offer dated [•].

1. **PLEASE NOTE THAT NO EQUITY SHARES/ FORM-OF-ACCEPTANCE-CUM-ACKNOWLEDGEMENT OR ANY OTHER DOCUMENT SHOULD BE SENT DIRECTLY TO THE ACQUIRER, THE PAC, THE TARGET COMPANY OR TO THE MANAGER TO THE OFFER.**

2. The Form of Acceptance-cum-Acknowledgement should be legible and should be filled-up in English only.

3. All queries pertaining to this Open Offer may be directed to the Registrar to the Offer.

4. Eligible Public Shareholders who desire to tender their Equity Shares in the dematerialized form under the Open Offer would have to do so through their respective Selling Member by indicating the details of Equity Shares they intend to tender under the Open Offer.

5. As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's Press Release dated 3 December 2018, bearing reference No. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from 1 April 2019. However, in accordance with the SEBI (SAST) Regulations and the Master Circular issued by SEBI bearing reference number SEBI/HO/CFD/POD-1/P/CIR/2023/31 dated 16 February 2023, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, public shareholders holding equity shares in physical form as well are eligible to tender their equity shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations.

6. The Public Shareholders who are holding Equity Shares in physical form and are desirous of tendering their Equity Shares in the Offer shall approach the Registrar to the Offer and submit the following set of documents for verification procedure as mentioned below:
   - original share certificate(s);
   - valid share transfer deed(s) duly filled, stamped and signed by the transferors (i.e., by all registered shareholders in same order and as per the specimen signatures registered with the Target Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Acquirer;
   - self-attested copy of the shareholder's PAN Card (in case of joint holders, the PAN card copy of all transferors);
   - this form – for Public Shareholders holding Equity Shares in physical mode, duly completed and signed in accordance with the instructions contained therein, by sole/ joint Public Shareholders whose name(s) appears on the share certificate(s) in the same order in which they hold Equity Shares, and as per the specimen signature lodged with the Target Company;
   - any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable; and
   - if the address of the Public Shareholder has undergone a change from the address registered in the register of members of the Target Company, a self-attested copy of address proof consisting of any one of the following documents: (i) valid Aadhar Card; (ii) Voter Identity Card; or (iii) Passport.

Public Shareholders holding physical shares should note that such Equity Shares will not be accepted unless the complete set of documents is submitted.

7. In case any person has submitted Equity Shares in physical mode for dematerialisation, such Public Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Offer before closing of the Tendering Period.

8. In case of unregistered owners of Equity Shares in physical mode, the Public Shareholder should provide an additional valid share transfer deed(s) duly signed by the unregistered owner as transferor(s) by the sole/joint Public Shareholder(s) in the same order and duly witnessed at the appropriate place. The transfer deed should be left blank, except for the signatures and witness details. **PLEASE DO NOT FILL IN ANY OTHER DETAILS IN THE TRANSFER DEED**

9. Attestation, where required (as indicated in the share transfer deed) (thumb impressions, signature difference, etc.) should be done by a Magistrate, Notary Public or Special Executive Magistrate or a similar authority holding a public office and authorized to issue the seal of his office or a member of a recognized stock exchange under their seal of office and membership number or manager of the transferor's bank.

10. In case the share certificate(s) and the transfer deed(s) are lodged with the Target Company/ its transfer agents for transfer, then the acceptance shall be accompanied by the acknowledgement of lodgement with, or receipt by, the Target Company / its transfer agents, of the share certificate(s) and the transfer deed(s).

11. The Public Shareholder should ensure that the certificate(s) and above documents should be sent only to the Registrar to the Offer either by registered post or courier or hand delivery so as to reach the Registrar to the Offer: i.e. MUFG Intime India Private Limited, before the closure of the Tendering Period by 5 pm (IST) at the following address: MUFG Intime India Pvt Limited, C- 101, 247 park, 1st floor, L.B.S. Marg, Vikhroli west, Mumbai – 400083.

12. In case of Equity Shares held in joint names, names should be filled up in the same order in the Form of Acceptance-cum-Acknowledgement as the order in which they hold the Equity Shares, and should be duly witnessed. This order cannot be changed or altered nor can any new name be added for the purpose of accepting the Offer.

13. If the Offer Shares tendered are rejected for any reason, the Offer Shares will be returned to the sole/first named Public Shareholder(s) along with all the documents received at the time of submission.

14. The Procedure for Acceptance and Settlement of this Offer has been mentioned in the Letter of Offer in Section IX (*Procedure for Acceptance and Settlement of the Open Offer*).

15. The Letter of Offer along with Form of Acceptance-cum-Acknowledgement is being dispatched to all the Public Shareholders as on the Identified Date. In case of non-receipt of the Letter of Offer, such Public Shareholders may download the same from the SEBI website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Offer Shares. The Letter of Offer will also be available on the website of the Registrar to the Offer (www.in.mpms.mufg.com), the Manager to the Offer (www.sobhagyacapital.com) and BSE (www.bseindia.com).

16. All the Public Shareholders should provide all relevant documents, which are necessary to ensure transferability of the Equity Shares in respect of which the acceptance is being sent.

17. All the Public Shareholders are advised to refer to Section X *(Compliance with Tax Requirements)* in the Letter of Offer. However, it may be noted that Public Shareholders should consult with their own tax advisors for the tax provisions applicable to their particular circumstances, as the details provided in Section X *(Compliance with Tax Requirements)*, as referred to above, are indicative and for guidance purposes only.

18. All documents/ remittances sent by or to Public Shareholders will be at their own risk. Public Shareholders are advised to adequately safeguard their interests in this regard.

19. If non-resident Public Shareholders had required any approval from the RBI or any other regulatory body in respect of the Offer Shares held by them, they will be required to submit such previous approvals that they would have obtained for holding the Offer Shares, to tender the Offer Shares held by them pursuant to this Open Offer. Further, non-resident Public Shareholders must obtain all approvals required, if any, to tender the Offer Shares in this Open Offer (including without limitation, the approval from the RBI) and submit such approvals, along with the other documents required in terms of the Letter of Offer, and provide such other consents, documents and confirmations as may be required to enable the Acquirer and/or PAC to purchase the Offer Shares so tendered. In the event any such approvals are not submitted, the Acquirer reserve the right to reject such Offer Shares tendered in this Open Offer. If the Offer Shares are held under general permission of RBI, the non-resident Public Shareholder should state that the Offer Shares are held under general permission and whether they are held on repatriable basis or non-repatriable basis

20. Interest payment, if any: In case of interest payments by the Acquirer for delay in payment of Offer consideration or a part thereof, the final decision to deduct tax or not on the interest payments for delay in payment of consideration, or the quantum of taxes to be deducted rests solely with the Acquirer depending on the settlement mechanism for such interest payments.

21. Public Shareholders who hold shares in physical form and wish to tender their Equity Shares must submit the following documents to the Registrar to the Offer.

(a) For resident Public Shareholders:

- ☐ Self-attested copy of PAN card
- ☐ Certificate from the income tax authorities under Section 197 of the IT Act, wherever applicable, in relation to payment of interest, if any, for delay in payment of consideration (certificate for deduction of tax at lower rate)
- ☐ Self-declaration in Form 15G/Form 15H (in duplicate), if applicable
- ☐ Duly attested power of attorney if any person apart from the Public Shareholder has signed the Form -of-Acceptance-cum- Acknowledgement
- ☐ Corporate authorization, in case of Companies along with certified copy of the Board Resolution and Specimen Signatures of Authorised Signatories
- ☐ For specified entities under Section 194A(3)(iii) of the IT Act, self-attested copy of relevant registration or notification (applicable only for interest payment, if any)
- ☐ Self-attested declaration in respect of residential status and tax status of Public Shareholders (e.g. individual, Hindu Undivided Family (HUF), firm, company, Association of Persons (AOP), Body of Individuals (BOI), trust or any other – please specify)
- ☐ Self-declaration that (a) income tax returns have been duly filed in India for the two preceding financial years along with copies of acknowledgements issued by the Indian tax authorities (as may be suitably redacted) evidencing the filing of such tax returns or; (b) that the aggregate tax deducted at source and tax collected at source is less than ₹ 50,000 in each of the two preceding financial years, as evidenced by a copy of Form 26AS annexed.

(a) For non-resident Public Shareholders:

- ☐ Self-attested copy of PAN card and in the case of non-resident Public Shareholders not possessing a PAN Card, the following information/documents (that has not already been furnished): a) name, e-mail id, contact number; (b) address in the country or specified territory outside India of which the non-resident Public Shareholder is a resident; (c) a certificate of residence of the non-resident Public Shareholder in any country or specified territory outside India from the Government of that country or specified territory if the law of that country or specified territory provides for issuance of such certificate; (d) tax identification number of the non-resident Public Shareholder in the country or specified territory of his residence and in case

no such number is available, then a unique number on the basis of which the non-resident Public Shareholder is identified by the Government of that country or the specified territory of which he claims to be a resident

☐ Certificate under Section 195(3) or Section 197 of the IT Act, wherever applicable (certificate for deduction of tax at lower rate) from the income tax authorities under the IT Act, indicating the amount of tax to be deducted by the Acquirer

☐ Duly attested power of attorney if any person apart from the Public Shareholder has signed the Form-of-Acceptance-cum- Acknowledgement

☐ Corporate authorization, in case of Companies along with certified copy of the Board Resolution and Specimen Signatures of Authorised Signatories

☐ Declaration that the investment in the Equity Shares is in accordance with the applicable SEBI regulations (mandatory to be submitted by FIIs/FPIs)

☐ SEBI Registration Certificate for FIIs/FPIs (mandatory to be submitted by FIIs/FPIs, and Category 1 or Category 2 AIFs)

☐ Tax Residency Certificate and Form 10F and other information or documents as may be required to claim relief under the provisions of applicable double taxation avoidance agreement

☐ Self-attested declaration that it does not have a Permanent Establishment in India either under the IT Actor DTAA or agreement applicable between India and any other foreign country or specified Territory (as notified under Section90 or Section 90A of the IT Act) of which the Public Shareholder claims to be a tax resident

☐ Self-attested declaration in respect of residential status and tax status of Public Shareholders (e.g. individual, Hindu Undivided Family (HUF), firm, company, Association of Persons (AOP), Body of Individuals (BOI), trust or any other – please specify)
In case of non-resident Public Shareholders having a permanent establishment in India, a self-declaration that (a) income tax returns have been duly filed in India for the two preceding financial years along with copies of acknowledgements issued by the Indian tax authorities (as may be suitably redacted) evidencing the filing of such tax returns or; (b) that the aggregate tax deducted at source and tax collected at source is less than ₹ 50,000 in each of the two preceding financial years, as evidenced by a copy of Form 26AS annexed

In an event of non-submission of NOC or certificate for deduction of tax at nil/lower rate, tax will be deducted upto the maximum marginal rate as may be applicable to the relevant category, to which the Public Shareholder belongs, by the Acquirer.

PUBLIC SHAREHOLDERS ARE REQUESTED TO NOTE THAT THE FORM OF ACCEPTANCE- CUM-ACKNOWLEDGEMENT/ EQUITY SHARES THAT ARE RECEIVED BY THE REGISTRAR AFTER THE CLOSE OF THE OPEN OFFER SHALL NOT BE ACCEPTED UNDER ANY CIRCUMSTANCES AND HENCE ARE LIABLE TO BE REJECTED.

All future correspondence, if any, should be addressed to the Registrar to the Offer at the following address:
Unit: Idream Film Infrastructure Company Limited-Open Offer
Contact Person: Pradnya Karanjekar
Tel: +91 8108114949
Email: idreamfilminfra.offer@in.mpms.mufg.com

Form No. SH-4 - Securities Transfer Form

[Pursuant to Section 56 of the Companies Act, 2013 and sub-rule (1) of Rule 11 of the Companies (Share Capital and Debentures) Rules 2014]

Date of execution: _____ / _____ / _____

FOR THE CONSIDERATION stated below the "Transferor(s)" named do hereby transfer to the "Transferee(s)" named the securities specified below subject to the conditions on which the said securities are now held by the Transferor(s) and the Transferee(s) do hereby agree to accept and hold the said securities subject to the conditions aforesaid.

CIN:

Name of the company (in full): Idream Film Infrastructure Company Limited.
Limited

Name of the Stock Exchange where the company is listed, (if any): **BSE Limited**

DESCRIPTION OF SECURITIES

Kind/ class of securities (1)	**Nominal value of each unit of security (2)**	**Amount called up per unit of security (3)**	**Amount paid up per unit of security (4)**
Equity Share			

No. of Securities being Transferred				**Consideration received (INR)**		
In Figures	**In Words**			**In Words**		**In Figures**
Distinctive Number	**From**					
	To					
Corresponding Certificate Nos.						

Transferor's Particulars

Registered Folio Number

Name(s) in full and PAN (attach copy of pan card) **Seller Signature(s)**

1. _____ _____
2. _____ _____

3. _____

I hereby confirm that the transferor has signed before me.

Signature of the Witness : Name of the Witness : Address of the Witness :

Transferee's Particulars

Name in full (1)	Father's/Mother's /Spouse Name (2)	Address & E-mail id (3)

Occupation (4)	Existing Folio No., if any (5)	Signature (6)

Folio No. of Transferee

Specimen Signature of Transferee(s)

1. _____
2. _____
3. _____

Value of stamp affixed: INR _____

Enclosures:

1. Certificate of shares or debentures or other securities
2. If no certificate is issued, letter of allotment
3. Copy of PAN Card of all the Transferees (For all listed Cos.)
4. Others, Specify,_____

STAMPS

For Office Use Only

Checked by _____

Signature Tallied by _____

Entered in the Register of Transfer on _____

_____ **vide Transfer no** _____

Approval Date _____

Power of attorney / Probate / Death Certificate / Letter of Administration

Registered on _____ at

No _____

On the reverse page of the certificate

Name of the Transferor	Name of the Transferee	No. of shares	Date of Transfer

Signature of the authorized signatory