

DRAFT LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer is sent to you as a Public Shareholder (as defined later) of Som Datt Finance Corporation Limited. If you require any clarifications about the action to be taken, you may consult your stock broker or investment consultant or Manager to the Offer / Registrar to the Offer (as defined below). In case you have recently sold your equity shares of Som Datt Finance Corporation Limited, please hand over this Letter of Offer and the accompanying Form of Acceptance cum Acknowledgment and transfer deed to the member of the stock exchange through whom the said sale was effected.

OPEN OFFER

BY

Dr. Bhaskara Rao Bollineni ("Acquirer 1") and Mr. Bhavanam Ruthvik Reddy ("Acquirer 2")

Acquirer 1 resides at H No. 21-26/4, Survey No. 611, 612 and 613, Mission Compound Near RGI Police Station, Shamshabad, Hyderabad- 501218, Telangana and Acquirer 2 resides at 8-2-293/82/HE/4, Huda Enclave, Jubilee Hills, Near Andhra Jyothi Office, Shaikpet, Hyderabad- 500096, Telangana, Tel. No.: 09849013191/ 09000401819, Fax: N.A., Email ID: drbhaskarrao@kimshospitals.com/ bhavanamruthvik@gmail.com respectively,
(Acquirer 1 and Acquirer 2 hereinafter jointly called as the "Acquirers")

TO ACQUIRE

Upto 26,02,073 equity shares of face value Rs. 10 each, representing 26.00% of the total outstanding, issued and fully paid up equity share capital on a fully diluted basis carrying voting rights

OF

SOM DATT FINANCE CORPORATION LIMITED ("TARGET COMPANY")

Registered Office: 516, Suneja Tower-I District Centre, Janakpuri, Delhi- 110058,
Tel: 0124-4396900, Fax: N.A, Email ID: compliancesdf@gmail.com; CIN: L65921DL1993PLC377542,

at a price of Rs. 33.88 (rupees thirty three and paise eighty eight only) per fully paid up equity share of face value Rs. 10 each ("Offer Price"), payable in cash, pursuant to the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, including amendments thereto ("Takeover Regulations").

1. This Offer is being made by the Acquirers pursuant to regulations 3(1) and 4 of the Takeover Regulations for substantial acquisition of equity shares and voting rights accompanied with change in control and management of the Target Company.
2. As of the date of the Letter of Offer, to the best of the knowledge of the Acquirers, there are no regulatory or statutory approvals other than the prior approval from the Reserve Bank of India ("RBI") required by the Acquirers for this Offer. If any other statutory approval becomes applicable prior to the completion of the Offer, this Offer would also be subject to such other statutory approval(s).
3. This Offer is not a conditional offer in terms of regulation 19 of the Takeover Regulations and is not subject to any minimum level of acceptance.
4. If there is any upward revision in the Offer Price by the Acquirers at any time prior to the commencement of the last one (1) Working day (as defined below) before the commencement of the Tendering Period, i.e., Wednesday, December 28, 2022, the same would be informed by way of a public announcement in the same newspapers where the original Detailed Public Statement ("DPS") has appeared. Such revision in the Offer Price would be payable by the Acquirers for all the equity shares accepted when validly tendered anytime during the Offer.
5. **There has been no competing offer to the Open Offer as on the date of this Draft Letter of Offer. If there is a competing offer at any time hereafter, the offers under all subsisting bids will open and close on the same date.**
6. **This Offer is not a competing offer in terms of regulation 20 of the Takeover Regulations.**
7. A copy of the Public Announcement, DPS and the Letter of Offer (including Form of Acceptance cum Acknowledgment) is also available on the website of the Securities and Exchange Board of India ("SEBI"), i.e., www.sebi.gov.in.

All future correspondence should be addressed to the Manager to the Offer / Registrar to the Offer at the following addresses:

MANAGER TO THE OFFER



PL CAPITAL MARKETS PRIVATE LIMITED
3rd Floor, Sathana House, 570, P.B. Marg, Worli,
Mumbai - 400 018
Tel: +91 22 6632 2222;
Fax: +91 22 6632 2229;
Website: www.plindia.com
Email: sdfcopenoffer@plindia.com
Contact person: Wincy Nadar
SEBI Registration No.: INM000011237
Validity Period: Permanent

REGISTRAR TO THE OFFER

RCMC

RCMC SHARE REGISTRY PRIVATE LIMITED
B-25/1, First Floor, Okhla Industrial Area, Phase - II,
New Delhi - 110 020
Tel: + 91 11 26387320 / 26387321;
Fax: + 91 11 26387322
Website: www.rcmcdelhi.com
E-mail: investor.services@rcmcdelhi.com
Contact Person: Murali Dharan Nair
SEBI Registration No.: INR000000429
Validity Period: Permanent

OFFER OPENS ON: Friday, December 30, 2022

OFFER CLOSES ON: Thursday, January 12, 2023

SCHEDULE OF ACTIVITIES OF THE OFFER

Activity	Schedule
	Day and Date
Date of the Public Announcement	Wednesday, November 09, 2022
Date of publishing of the DPS	Wednesday, November 16, 2022
Last date of filing of the Draft Letter of Offer with SEBI	Wednesday, November 23, 2022
Last date of public announcement for a competing Offer(s)	Wednesday, December 07, 2022
Last date for receipt of comments from SEBI on the Draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Offer)	Wednesday, December 14, 2022
Identified Date*	Friday, December 16, 2022
Last date by which Letter of Offer will be dispatched** to the Public Shareholders of the Target Company whose name appears on the register of members on the Identified Date	Friday, December 23, 2022
Last date by which committee of independent directors of the Board of Directors of the Target Company shall give its recommendations / comments	Tuesday, December 27, 2022
Last date for Upward revision in Offer	Wednesday, December 28, 2022
Date of publication of advertisement containing announcement of the schedule of activities of this Offer, status of statutory and other approvals, if any, and procedure for tendering acceptances	Wednesday, December 28, 2022
Date of commencement of Tendering Period (" Offer Opening Date ")	Friday, December 30, 2022
Date of closure of Tendering Period (" Offer Closing date ")	Thursday, January 12, 2023
Last date of completion of payment of consideration or refund of equity shares to the Public Shareholders of the Target Company whose equity shares have been rejected / accepted in this Offer	Friday, January 27, 2023
Last date for publication of post Open Offer public announcement in the newspapers in which this Detailed Public Statement has been published	Friday, February 03, 2023

* Identified Date is only for the purpose of determining the names of the shareholders of the Target Company to whom the Letter of Offer would be mailed. It is clarified that the Public Shareholders (registered or unregistered) of the Target Company (except the Acquirers and the parties to the SPA including persons deemed to be person acting in concert with such parties) are eligible to participate in this Offer at any time prior to the closure of this Offer.

The above timelines are tentative (prepared on the basis of timelines provided under the Takeover Regulations) and are subject to change for any reason, including, but not limited to, delays in receipt of approvals (including from RBI) or comments from regulatory authorities.

**The Letter of Offer will be dispatched only after the receipt of comments from SEBI on the Draft Letter of Offer and after the receipt of RBI Approval.

RISK FACTORS

Given below are the risks related to the transaction, proposed Offer and those associated with the Acquirers.

(A) Relating to the transaction

- (1) The underlying transaction pursuant to the share purchase agreement dated November 09, 2022 is subject to the compliance of the terms and conditions as mentioned thereunder (as referred in para 3.1.5 of the Draft Letter of Offer).

(B) Relating to the Offer

- (1) In the event that either (a) the statutory or regulatory approvals including the prior approval from the RBI, are not received in a timely manner; or (b) there is any litigation leading to a stay on the Offer by a court of competent jurisdiction; or (c) SEBI instructs the Acquirers not to proceed with the Offer; or (d) the RBI does not approve the change in shareholding or control, then the Offer may be withdrawn or the offer process may be delayed beyond the schedule of activities indicated in the Draft Letter of Offer. In case the offer process gets delayed beyond the schedule of activities indicated in the Draft Letter of Offer, the payment of consideration to the Public Shareholders of the Target Company, whose equity shares have been accepted in the Offer as well as the return of equity shares not accepted by the Acquirers, may be delayed. In case of delay in receipt of any statutory or regulatory approval, SEBI has the power to grant extension of time to the Acquirers for payment of consideration to the Public Shareholders of the Target Company who have accepted the Offer within such period, subject to the Acquirers agreeing to pay the interest for the delayed period, if directed by SEBI in terms of regulation 18(11) and regulation 18(11A) of the Takeover Regulations.
- (2) In the event of over-subscription to the Offer, the acceptance will be on a proportionate basis and there is no certainty that all the equity shares tendered by the Public Shareholders in the Offer will be accepted.
- (3) Public Shareholders should note that the shareholders who have tendered their acceptance to the Offer are not entitled to withdraw such acceptance during Tendering Period, even if the acceptance of equity shares under the Offer and dispatch of consideration are delayed. The tendered shares and/or documents would be held in trust by the Registrar to the Offer till such time as the process of acceptance of equity shares and the payment of consideration is completed.
- (4) The Manager to the Offer and / or the Acquirers accept no responsibility for statements made otherwise than in the Letter of Offer / Detailed Public Statement / Public Announcement or in any advertisement or any materials issued by or at the instance of the Acquirers. Anyone placing reliance on any other source of information (not released by the Acquirers) would be doing so at his / her / its own risk.

(C) Associated with the Acquirers

- (1) The Acquirers make no assurance with respect to the financial performance of the Target Company and disclaims any responsibility with respect to any decision taken by the shareholders on whether or not to participate in the Offer.
- (2) The Acquirers make no assurance with respect to its investment / divestment decisions relating to its proposed shareholding in the Target Company.
- (3) The Acquirers do not provide any assurance with respect to the market price of the equity shares of the Target Company before, during or after the Offer and expressly disclaims any responsibility or obligation of any kind (except as required by the applicable law) with respect to any decision by any shareholder on whether to participate or not to participate in this Offer.

The risk factors set forth above, pertaining to the transaction / Offer are not in relation to the present or future business or operations of the Target Company or any other related matters, and are neither exhaustive nor intended to constitute a complete analysis of the risks involved in participation or otherwise by a shareholder in the Offer. Public Shareholders of the Target Company are advised to consult their stockbrokers or investment consultants, if any, for analyzing all the risks with respect to their participation in the Offer.

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1. DEFINITIONS AND ABBREVIATIONS

Acquirers	(i) Dr. Bhaskara Rao Bollineni, residing at H No. 21-26/4, Survey No. 611, 612 and 613, Mission Compound Near RGI Police Station, Shamshabad, Hyderabad-501218, Telangana; and (ii) Mr. Bhavanam Ruthvik Reddy, residing at 8-2-293/82/HE/4, Huda Enclave, Jubilee Hills, Near Andhra Jyothi Office, Shaikpet, Hyderabad- 500096, Telangana.
Board of Directors	The board of directors of the Target Company
Book Value per equity share	Book value per equity share of the Target Company is calculated by dividing the net-worth by number of equity shares issued and outstanding
BSE	BSE Limited
Buying Broker	Prabhudas Lilladher Private Limited, incorporated under the Companies Act, 1956 having its registered office at 3rd Floor, Sadhana House, 570, P.B. Marg, Behind Mahindra Tower, Worli, Mumbai – 400 018, Maharashtra
Clearing Corporation	Indian Clearing Corporation Limited
CIN	Corporate Identification Number
CDSL	Central Depository Services (India) Limited
Companies Act, 1956	The Companies Act, 1956, as amended or replaced.
Companies Act, 2013	The Companies Act, 2013 as amended.
Depositories	CDSL and NSDL
Detailed Public Statement / DPS	Detailed Public Statement made by the Acquirers which was published in the newspapers on Wednesday, November 16, 2022
DIN	Director Identification Number
DIPP	Department of Industrial Policy and Promotion
DP	Depository Participant
DP ID	Depository Participant Identification
Draft Letter of Offer/ DLOF	The Draft Letter of Offer Wednesday, November 23, 2022.
DTAA	Double Taxation Avoidance Agreement
Equity Shares / Shares	Fully paid-up equity share(s) of the Target Company, having a face value of Rs. 10 each.
Escrow Account	Escrow account in the name and style of “Escrow Account – Som Datt – Open Offer” bearing Account number 7747154478 opened with Escrow Bank.
Escrow Agreement	Escrow agreement dated November 09, 2022 between the Acquirers, Escrow Bank and the Manager to the Offer.
Escrow Bank	Kotak Mahindra Bank Limited, a banking company incorporated under Companies Act, 1956 and licensed under the Banking Regulation Act, 1949 and having its registered office at 2 nd Floor, 27 BKC, Plot No. C-27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051.
FII	Foreign Institutional Investor
FPI	Foreign Portfolio Investors
Fiscal/ Financial Year	The financial year from April 1 to March 31.
FVCI	Foreign Venture Capital Investor
FY	Financial Year
Identified date	Friday, December 16, 2022 i.e., the date falling on the 10 th Working Day prior to the commencement of the Tendering Period, for the purpose of determining the Public Shareholders of the Target Company to whom the Letter of Offer shall be sent
KYC	Know Your Client
Letter of Offer / LOF	The Letter of Offer dated [●].
Manager to the Offer/ Merchant Banker / PLCM	PL Capital Markets Private Limited, the Merchant Banker appointed by the Acquirers pursuant to regulation 12 of the Takeover Regulations having its registered office at 3 rd Floor, Sadhana House, 570, P.B. Marg, Worli, Mumbai – 400018.
NRE	Non-Resident External
NRI	Non-Resident Indian
NSDL	National Securities Depository Limited
OCB	Overseas Corporate Bodies
Offer / Open Offer	This Open Offer being made by the Acquirers to the Public Shareholders of the Target Company for acquiring upto 26,02,073 fully paid-up equity shares of face value Rs. 10 each representing 26.00% of the total voting equity share capital on a fully diluted basis

	of the Target Company, expected as of the tenth (10 th) Working day from the closure of the Tendering Period, at the Offer Price of Rs. 33.88 (rupees thirty three and paise eighty eight only), subject to the terms and conditions mentioned in the Letter of Offer, the PA and the DPS
Offer Opening Date	Friday, December 30, 2022
Offer Closing Date	Thursday, January 12, 2023
Offer Price	Rs. 33.88 (rupees thirty three and paise eighty eight only) per fully paid up equity share of face value Rs. 10 each, payable in cash.
Offer Size	Under this Open Offer of acquisition of upto 26,02,073 fully paid up equity shares of face value Rs. 10 each at the Offer Price of Rs. 33.88 (rupees thirty three and paise eighty eight only) per equity share aggregating upto Rs. 8,81,58,233.24 (rupees eight crores eighty one lakhs fifty eight thousand two hundred thirty three and paise twenty four only)
PAN	Permanent Account Number
PAT	Profit After Tax
Persons eligible to participate in the Offer	Registered shareholders of the Target Company, unregistered shareholders who own the equity shares of the Target Company at any time prior to the closure of Offer, including the beneficial owners of the shares held in dematerialized form, except the parties to Share Purchase Agreement dated November 09, 2022 and persons deemed to be acting in concert with the parties to the SPA, in terms of Regulation 7(6) of the Takeover Regulations.
PIO	Persons of Indian Origin
Public Announcement/ PA	Public Announcement of the Open Offer made by the Manager to the Offer on behalf of the Acquirers on Wednesday, November 09, 2022 in accordance with the Takeover Regulations
Public Shareholders / Shareholders	In compliance with the provisions of regulation 7(6) of the Takeover Regulations, all shareholders of the Target Company, registered or unregistered, other than (i) the Acquirers, (ii) the parties to the SPA (as defined below) and (iii) persons deemed to be acting in concert with such parties stated in (i) and (ii) above, for the sale of equity shares of the Target Company.
QFI	Qualified Foreign Investor
RBI	Reserve Bank of India
Registrar or Registrar to the Offer	RCMC Share Registry Private Limited, incorporated under the Companies Act, 1956 having its registered office at B-25/1, First Floor, Okhla Industrial Area, Phase - II, New Delhi – 110 020
Maximum Consideration	Rs. 8,81,58,233.24 (rupees eight crores eighty one lakhs fifty eight thousand two hundred thirty three and paise twenty four only), i.e., the total funds required for the Offer (assuming full acceptances) for the acquisition of upto 26,02,073 equity shares from the Public Shareholders of the Target Company at the Offer Price of Rs. 33.88 (Rupees thirty three and paise eighty eight only) per fully paid up equity share of face value Rs. 10 each.
INR / Rs. / Rupees	Indian Rupees
SEBI	Securities and Exchange Board of India
Takeover Regulations / SEBI (SAST) Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, including amendments thereto.
Sellers	All the members of the promoter and promoter group of the Target Company, being, Mr. Kuldip Singh Rathee and Mrs. Vijay Rathee.
SPA / Share Purchase Agreement	Share purchase agreement dated November 09, 2022 entered into between the Acquirers and the Sellers ("SPA")
Target Company/ Company	Som Datt Finance Corporation Limited
Tendering Period	Period commencing from Friday, December 30, 2022 to Thursday, January 12, 2023 (both days included)
TRS	Transaction Registration Slip
Working Day(s)	A working day of SEBI, as defined in regulation 2(1)(zf) of the Takeover Regulations

Note: All terms beginning with a capital letter used in this Draft Letter of Offer, but not otherwise defined herein, shall have the meaning ascribed thereto in the Takeover Regulations, unless specified otherwise.

2. DISCLAIMER CLAUSE

"IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF DRAFT LETTER OF OFFER WITH SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE DRAFT LETTER OF OFFER HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE TAKEOVER REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF SOM DATT FINANCE CORPORATION LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRERS OR THE COMPANY WHOSE SHARES / CONTROL IS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE ACQUIRERS ARE PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THE LETTER OF OFFER, THE MERCHANT BANKER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ACQUIRERS DULY DISCHARGE THEIR RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MERCHANT BANKER, PL CAPITAL MARKETS PRIVATE LIMITED, HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED NOVEMBER 22, 2022 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENT(S) THEREOF. THE FILING OF THE LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRERS FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE OFFER."

3. DETAILS OF THE OFFER

3.1 Background of the Offer

- 3.1.1 This Offer is a “Mandatory Offer” under regulations 3(1) and 4 of the Takeover Regulations pursuant to the substantial acquisition of equity shares, voting rights and control of and over the Target Company.
- 3.1.2 The Acquirers have entered into an Share Purchase Agreement dated November 09, 2022 (“SPA”) with all the members of the promoter and promoter group of the Target Company, being, Mr. Kuldip Singh Rathee and Mrs. Vijay Rathee (“Sellers”), pursuant to which, the Sellers have agreed to sell the Sale Shares (as defined below) and the Acquirers have agreed to purchase the Sale Shares (as defined below) being upto 69,39,650 equity shares of the Target Company having a face value Rs. 10 each, representing 69.34% of the total issued, outstanding and fully paid-up equity share capital carrying voting rights of the Target Company (“Sale Shares”), for an aggregate consideration of Rs. 23,51,00,000 (rupees twenty three crores fifty one lakhs only), which works out to approx. Rs. 33.877 (rupees thirty three and paise eighty eight only) per equity share. The consideration for the Sale Shares shall be paid in cash by the Acquirers. The acquisition will result in the change in control and management of the Target Company.

As on the date of the SPA, the Acquirers did not hold any equity shares of the Target Company. Pursuant to the SPA, the Acquirers intend to acquire the following equity shares from the Sellers:

Name of the Acquirers	Name of the Sellers	Number of equity shares to be acquired pursuant to the SPA	Number of equity shares for which acquisition completed	% of total issued and outstanding fully paid up equity capital of the Target Company
Dr. Bhaskara Rao Bollineni and Mr. Bhavanam Ruthvik Reddy	Mr. Kuldip Singh Rathee	35,42,191	Nil	35.39
	Mrs. Vijay Rathee	33,97,459	Nil	33.95
	Total	69,39,650	Nil	69.34

- 3.1.3 This Offer is not a result of negotiated deal or open market purchase(s) or a global acquisition, resulting in an indirect acquisition of the Target Company. The acquisition of the Sale Shares by the Acquirers is subject to certain conditions precedent, as provided in the SPA.
- 3.1.4 The Sellers have not been prohibited by SEBI from dealing in securities. Further, apart from the obligations under the terms of the SPA, the Sellers do not have any other liabilities / obligations towards the Acquirers.
- 3.1.5 The important clauses including some of the conditions precedent to consummating the underlying transaction, as mentioned in the SPA are as follows:
- The Sellers shall cause the Target Company, with the assistance of the Acquirers, to make necessary application for seeking prior permission from the Reserve Bank of India for the purchase of the equity shares of the Target Company from the Sellers in accordance with Notification No. DNBR.PD.007/03.10.119/2016-17 issued by RBI dated September 1, 2016 as amended from time to time and shall have received the said permission from the RBI. The Sellers and the Acquirers undertake to extend all support in this regard, including signing, executing and delivering all necessary deeds, documents and writings;
 - The Sellers shall procure unconditional and irrevocable letters from the promoter directors of the Target Company, stating that their resignation or removal from the board shall be as per the directions of the Acquirers and further confirm that each such promoter director has no claim against the Target Company, whether for loss of office or otherwise;

- c. On the closing date, the parties will consummate the transaction in the manner as agreed between them in the SPA. Closing Date in the SPA means a mutually agreed date but no later than the long stop date, on which the Sale Shares are sold and transferred to the Acquirers and the consideration is disbursed to the Sellers;
 - d. In case consummation of the transaction takes place through an off-market mode then the Acquirers shall pay the consideration to the Sellers as consideration towards the sale and transfer of the Sale Shares by way of NEFT / RTGS / Demand Draft / Cheque issued in favour of the respective Sellers;
 - e. The Sellers agree that in consideration of the Acquirers making the payment of the consideration, they shall transfer the Sale Shares on the closing date to the Acquirers and execute requisite documents for ensuring the transfer of the Sale Shares to the Acquirers;
 - f. In case the consummation of the transaction takes place on the stock exchange platform, the parties to the SPA agree to adhere to all the processes, laws, bye laws, regulations applicable to them in executing such a transaction on the stock exchange platform;
 - g. It is to be distinctly understood that the underlying transaction as contemplated in the SPA shall not be consummated till atleast 21 (twenty one) business days (as mentioned in the SPA) from the date of the publishing of the DPS has expired and the Acquirers should have enhanced the amount lying in the escrow account (opened for the open offer) to one hundred per cent (100%) of the Offer Size. The consummation of the transaction shall further be subject to receiving the prior approval from RBI and / or any direction from SEBI;
 - h. The Sellers having obtained no-objection certifications from any person who has a right to terminate or accelerate payments in the event of a change of control or management of the Target Company, if any, copies of which no-objection certifications shall be delivered to the Acquirers within 2 (two) days of receipt of the same;
 - i. The Sellers shall cause the Target Company to pass necessary resolutions for reclassification of promoters of the Target Company in accordance with Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”);
 - j. After the consummation of the transaction(s) contemplated in the SPA, the Acquirers may change the name and registered address of the Target Company and the Sellers shall not raise any objection in this regard and the Sellers in the capacity of directors of the Target Company shall provide all assistance and co-operation to the Acquirers for the same;
 - k. In the event of failure to obtain prior approval of RBI as stated under point no. ‘a’ above (of this para 3.1.5) by the long stop date as mentioned in the SPA, the Acquirers may terminate the SPA. The long stop date has been explained in the SPA to mean the date on or before 270 (two hundred and seventy) days from the execution of the SPA or such other extended date as may be mutually agreed by the Parties in writing, in any case, not later than 26 (twenty six) weeks from the date of payment to the shareholders in the open offer in terms of the Regulation 22(3) of Takeover Regulations.
- 3.1.6 The Acquirers may consummate the transaction as contemplated in the SPA after the expiry of the Offer period in terms of regulation 22(1) of the Takeover Regulation or subject to the Acquirers depositing cash of an amount equal to 100% of the Offer Size payable into the Escrow Account under the Open Offer (assuming full acceptance of the Open Offer) in accordance with the provision of regulation 22(2) of the Takeover Regulations, the Acquirers may after the expiry of 21 (twenty one) Working Days from the date of the DPS consummate the transaction as contemplated in the SPA, subject to receipt of prior approval from RBI.
- 3.1.7 There is no non- compete fee in the SPA.
- 3.1.8 There is no separate arrangement for the proposed change in control of the Target Company.
- 3.1.9 The Acquirers have not been prohibited by SEBI from dealing in securities in terms of any direction issued under Section 11B of the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) or under any of the regulations made thereof.
- 3.1.10 As on the date of this Draft Letter of Offer, none of the person(s) forming part of the Board of Directors of the

Target Company represent the Acquirers. In terms of the SPA, the promoter directors of the Target Company shall resign after the consummation of the transaction and the Sellers shall cause the Target Company to convene a meeting of its Board of Directors and take a note of the resignation of promoter directors of the Target Company and appoint the Acquirers as the new directors of the Target Company on the consummation of the transaction.

- 3.1.11 As per regulations 26(6) and 26(7) of the Takeover Regulations, the recommendations of the committee of independent directors, as constituted by the Board of Directors of the Target Company on the Offer, will be published at least two (2) Working days before the commencement of the Tendering Period, i.e., on or before Tuesday, December 27, 2022 in the same newspapers where the DPS was published and simultaneously a copy of such recommendation will be sent to SEBI, BSE and to the Manager to the Offer.

3.2 Details of the proposed Offer

- 3.2.1 In accordance with regulation 14 of the Takeover Regulations, the Manager to the Offer, on behalf of the Acquirers, has submitted to SEBI, BSE and Target Company at its registered office, a copy of the PA made on Wednesday, November 09, 2022. Further, the DPS was made on Wednesday, November 16, 2022, which was published in the following newspapers:

Publication	Language	Editions
Financial Express	English	All editions
Jansatta	Hindi	All editions including regional language daily being the place where the registered office of the Target Company is situated
Navshakti	Marathi	Mumbai edition

Note: The PA and DPS are also available on SEBI's website at www.sebi.gov.in and BSE's website at www.bseindia.com.

- 3.2.2 This Open Offer is made by the Acquirers in terms of regulations 3(1) and 4 of the Takeover Regulations to the Public Shareholders of the Target Company to acquire upto 26,02,073 fully paid-up equity shares of face value of Rs. 10 each representing 26.00% of the total voting equity share capital on a fully diluted basis of the Target Company at a price of Rs. 33.88 (rupees thirty three and paise eighty eight only) per fully paid up equity share ("Offer Price"), payable in cash, subject to the terms and conditions set out in the PA, DPS and the Letter of Offer.
- 3.2.3 There are no partly up equity shares in the Target Company.
- 3.2.4 This Offer is not a competing offer in terms of regulation 20 of the Takeover Regulations and there have been no competing offers as of the date of this Draft Letter of Offer.
- 3.2.5 This is not a conditional offer in terms of regulation 19 of the Takeover Regulations and is not subject to any minimum level of acceptance from the shareholders. The Acquirers will accept the equity shares of the Target Company which are tendered in valid form in terms of this Offer, i.e., upto 26,02,073 equity shares of face value of Rs. 10 each.
- 3.2.6 The Acquirers have not undertaken any transaction in the equity shares of the Target Company from the date of the PA, i.e., Wednesday, November 09, 2022 and up to the date of this Draft Letter of Offer.
- 3.2.7 There are no persons acting in concert in relation to this Offer and the equity shares tendered and accepted pursuant to the Offer will be acquired by the Acquirers only. The equity shares of the Target Company will be acquired by the Acquirers free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividends, bonuses and rights offers, if any, declared thereafter.
- 3.2.8 Upon completion of the Offer, assuming full acceptances in the Offer and pursuant to the SPA, the Acquirers will hold 95,41,723 equity shares constituting 95.34% of the total outstanding, issued and fully paid-up equity share capital carrying voting rights of the Target Company. In terms of regulation 38 of SEBI LODR Regulations, read with Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957, as amended from time to time ("SCRR Rules"), the Target Company is required to maintain at least 25% public shareholding for listing on a continuous basis. Considering the equity shares that may be acquired by the

Acquirers in the present Offer and after the consummation of the transaction(s) contemplated in the SPA, the public shareholding of the Target Company may fall below the minimum level required as per the SEBI LODR Regulations for the purpose of listing on a continuous basis. The Acquirers undertake to take necessary steps to facilitate compliance of the Target Company for reducing the non-public shareholding in terms of the relevant provisions of the SCRR Rules, as amended, and in compliance with the provisions of SEBI LODR Regulations.

3.2.9 The Acquirers shall not be eligible to make voluntary delisting offer under Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended unless a period of twelve months have elapsed from the date of completion of the Offer period as per regulation 7(5) of the Takeover Regulations.

3.2.10 The Manager to the Offer does not hold any equity shares in the Target Company as on the date of the PA and/or DPS and/or Draft Letter of Offer. The Manager to the Offer further declares and undertakes that it will not deal on its own account in the equity shares of the Target Company during the Offer period in compliance with regulation 27(6) of the Takeover Regulations.

3.2.11 There is no differential pricing for this Offer.

3.3 Objects of the acquisition / Offer

3.3.1 This Offer is being made pursuant to the SPA dated November 09, 2022 between the Acquirers and the Sellers whereby the Acquirers propose to acquire upto 69,39,650 equity shares representing 69.34% of the total outstanding issued and fully paid-up equity capital of the Target Company from the Sellers.

3.3.2 The Acquirers have no plans to alienate any material assets of the Target Company whether by way of sale, lease, encumbrance, restructuring or otherwise outside the ordinary course of business of the Target Company. In the event any substantial assets of the Target Company are proposed to be part of the restructuring scheme or to be sold, disposed off or otherwise encumbered in the succeeding 2 (two) years from the date of closure of the Open Offer, the Acquirers undertake that they shall do so only upon receipt of prior approval of the shareholders of the Target Company through special resolution by way of a postal ballot in terms of proviso to regulation 25(2) of the Takeover Regulations and subject to applicable laws as may be required.

3.3.3 The object of acquisition is to acquire substantial shares/voting rights accompanied with change in management and control of the Target Company. The Acquirers reserve the right to modify the present structure of the business in a manner which is useful to the larger interest of the shareholders of the Target Company. Any change in the structure that may be carried out, will be in accordance with the applicable laws. The Acquirers may reorganize and/or streamline existing businesses or carry on additional businesses for commercial reasons and operational efficiencies.

3.3.4 There is no likelihood of any material impact on the employment or location of the Target Company's business.

3.3.5 The Acquirers intend to seek a reconstitution of the Board of Directors of the Target Company in compliance with the requirements of the proviso to regulation 24(1) of the Takeover Regulations.

4. BACKGROUND OF THE ACQUIRERS

4.1 Dr. Bhaskara Rao Bollineni ("Acquirer 1")

4.1.1 Acquirer 1 is the son of late Mr. Ramanaiah Naidu Bollineni. He is 68 years of age and resides at H No. 21-26/4, Survey No. 611, 612 and 613, Mission Compound Near RGI Police Station, Shamshabad, Hyderabad-501218, Telangana. His email id is drbhaskarrao@kimshospitals.com

4.1.2 Acquirer 1 has obtained a bachelor's degree in medicine and surgery (MBBS) from Rangaraya Medical College from Andhra University and master's degree in surgery (MS) from Madras Medical College from University of Madras and completed his post graduation in Diplomate of National Board (DNB) specialised in Cardio Thoracic Surgery which is a medical qualification awarded by the National Board of Examinations, New Delhi. Dr. Rao is among the pioneering cardiothoracic surgeons in the country and has performed more

than 30,000 surgeries in his career of more than 25 years. He is the founder of the prestigious Krishna Institute of Medical Sciences Limited (KIMS), a company listed on BSE and the National Stock Exchange of India Limited ("NSE"), along with various other hospitals and medical institutions in Telangana and Andhra Pradesh. He was instrumental in formulating the Rajiv Gandhi Aarogyasri scheme that imparts healthcare to the low-income earning individuals.

- 4.1.3 As on date of this Draft Letter of Offer, Acquirer 1 is the Chairman and the Managing Director of KIMS, the equity shares of which are listed on BSE and NSE and thereby holds the position of whole time director in the aforementioned company. Except for this, he does not hold the position of a whole time director in any other company nor is he on the board of directors of any other listed company.
- 4.1.4 Acquirer 1 belongs to KIMS Hospital Group.
- 4.1.5 Mr. B. Naga Bhushan (M. No. 028574), Partner, M/s. B. Naga Bhushan & Co., Chartered Accountants, firm registration number 005584S, having office at 1-1-380/38, Ashok Nagar Extn., Hyderabad- 500020, Telangana, has certified *vide* certificate dated November 01, 2022 that the net-worth of Acquirer 1 as on November 01, 2022 is Rs. 2,56,720.34 (rupees two thousand five hundred sixty seven crores twenty lakhs and thirty four thousand only) and he has immediate access to liquid assets (i.e., cash or bank balance or liquid marketable investments etc.) of at least a sum of Rs. 1,233.21 (rupees twelve crores thirty three lakhs and twenty one thousand only) which can be used for the acquisition of shares of the Target Company under the Offer.
- 4.1.6 As on date of this Draft Letter of Offer, Acquirer 1 does not have any interest / relationship in the Target Company nor does he hold any shares of the Target Company, except in terms of the proposed acquisition as contemplated *vide* the SPA.
- 4.1.7 Acquirer 1 has sufficient resources to fulfill the obligation under this Offer.
- 4.1.8 Acquirer 1 is not on the list of 'wilful defaulters' issued by any bank, financial institution, or consortium thereof in accordance with the guidelines on willful defaulters issued by RBI.
- 4.1.9 Acquirer 1 is not categorized as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018, as amended.
- 4.1.10 Acquirer 1 has not been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B of SEBI Act or under any of the regulations made thereof.
- 4.1.11 Acquirer 1 has not made any prior acquisition of shares in the Target Company through an open offer.

4.2 Mr. Bhavanam Ruthvik Reddy ("Acquirer 2")

- 4.2.1 Acquirer 2 is the son of late Mr. Bhavanam Srinivas Reddy. He is 28 years of age and resides at 8-2-293/82/HE/4, Huda Enclave, Jubilee Hills, Near Andhra Jyothi Office, Shaikpet, Hyderabad- 500096, Telangana. His email id is bhavanamruthvik@gmail.com.
- 4.2.2 Acquirer 2 has obtained a bachelor's degree in Technology specialised in Civil Engineering from SRM Institute of Science and Technology (formerly known as SRM University). He has an experience of 5 years as business analyst.
- 4.2.3 As on the date of this Draft Letter of Offer, Acquirer 2 neither holds a position(s) on the board of directors of any listed company nor does he hold a position of a whole time director in any other company.
- 4.2.4 Acquirer 2 does not belong to any group.
- 4.2.5 Mr. K. Pradyumna Teja (M. No. 230550), Partner, M/s. Murthy & Kanth, Chartered Accountants, firm registration number 002195S, having office at 8-2-120/112/88&89, Top Floor, Aparna Crest, Opp. KBR Park, Road No. 2, Banjara Hills, Hyderabad-500034, Telangana, has certified *vide* certificate dated November 07, 2022 that the net-worth of Acquirer 2 as on November 01, 2022 is Rs. 362 lakhs (rupees three hundred and sixty two lakhs only) and he has immediate access to liquid assets (i.e., cash or bank balance or liquid marketable investments etc.) of at least a sum of Rs. 159 lakhs (rupees one hundred and fifty nine lakhs only) which can be used for the acquisition of shares of the Target Company under the Offer.

- 4.2.6 As on date of this Draft Letter of Offer, Acquirer 2 does not have any interest / relationship in the Target Company nor does he hold any shares of the Target Company, except in terms of the proposed acquisition as contemplated *vide* the SPA.
- 4.2.7 Acquirer 2 has sufficient resources to fulfill the obligation under this Offer.
- 4.2.8 Acquirer 2 is not on the list of 'wilful defaulters' issued by any bank, financial institution, or consortium thereof in accordance with the guidelines on willful defaulters issued by RBI.
- 4.2.9 Acquirer 2 is not categorized as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018, as amended.
- 4.2.10 Acquirer 2 has not been prohibited by SEBI from dealing in securities, in terms of direction issued under Section 11B of SEBI Act or under any of the regulations made thereof.
- 4.2.11 Acquirer 2 has not made any prior acquisition of shares in the Target Company through an open offer.
- 4.2.12 There are no persons acting in concert with Acquirer 1 and Acquirer 2 in relation to the Offer within the meaning of 2(1)(q) of the Takeover Regulations.
- 4.2.13 Acquirer 1 and Acquirer 2 are in no way related to the persons forming part of the promoter and promoter group of the Target Company.

5. BACKGROUND OF THE TARGET COMPANY – SOM DATT FINANCE CORPORATION LIMITED

- 5.1 The Target Company is a public limited company, incorporated on October 19, 1993 in the name of "Som Datt Finance Corporation Limited" under the Companies Act, 1956 with the Registrar of Companies, Delhi. There has been no change in the name of the Target Company since its inception.
- 5.2 The registered office of the Target Company is situated at 516, Suneja Tower-I District Centre, Janakpuri, Delhi-110058. The corporate identification number (CIN) of the Target Company is L65921DL1993PLC377542.
- 5.3 The Target Company is a non-banking financial company registered with the Reserve Bank of India, New Delhi having registration no. B.14 – 03556. The Target Company is engaged in the business of investments, loans and advances.
- 5.4 As on the date of this DLOF, the authorised share capital of the Target Company is Rs. 25,00,00,000 comprising of 2,00,00,000 equity shares of face value Rs. 10 each, aggregating to Rs. 20,00,00,000; and 50,00,000 preference shares of face value Rs. 10 each, aggregating to Rs. 5,00,00,000. The paid up equity share capital of the Target Company is Rs. 10,00,79,700 comprising of 1,00,07,970 fully paid up equity shares of face value Rs. 10 each. Further, as on the date of this Draft Letter of Offer, there are neither outstanding partly paid up equity shares nor outstanding convertible instruments (i.e., warrants / fully convertible debentures / partly convertible debentures) issued by the Target Company. Additionally, there are no equity shares under lock-in and there are no equity shares of the Target Company that are issued, allotted, but not listed on BSE.
- 5.5 The equity shares of the Target Company are listed on BSE (scrip code: 511571) and are not suspended from trading on BSE. The Target Company is in compliance with the listing requirements of BSE, except for the period from 2014 to 2019, wherein the Target Company was non-compliant with certain provisions of SEBI LODR Regulations, and the penalty for the same has been paid to BSE. The traded turnover of the equity shares of the Target Company on BSE (being the only stock exchange where the equity shares are listed) during the twelve calendar months ended on October 31, 2022 is below the threshold limit of 10% of the total number of fully paid equity shares outstanding and issued by the Target Company and hence the equity shares are not frequently traded shares within the meaning of regulation 2(1)(j) of the Takeover Regulations.
- 5.6 The equity share capital structure of the Target Company as on the date of this DLOF is as follows:

Paid up equity shares of the Target Company	No. of Shares/voting rights	% of shares/voting rights
Fully paid up equity shares	1,00,07,970	100
Partly paid up equity shares	Nil	-
Total paid up equity shares	1,00,07,970	100

Total voting rights in TC	1,00,07,970	100
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5.7 As on the date of this DLOF, the composition of the Board of Directors is as under:

Name	Designation	DIN	Date of appointment
Mrs. Vijay Rathee	Managing Director	00042731	December 27, 2019
Mr. Kuldeep Singh Rathee	Non-Executive - Non Independent Director	00041032	December 27, 2019
Mr. Rajvir Singh Chhillar	Non-Executive - Independent Director	08651668	December 27, 2019
Mr. Hardeep Kumar Mahotra	Non-Executive - Independent Director	00219216	January 29, 2020

5.8 As on the date of this Draft Letter of Offer, none of the person(s) forming part of the Board of Directors are representing the Acquirers.

5.9 The Target Company has not been party to any scheme of amalgamation, restructuring, merger / de-merger and spin off during last three (3) years.

5.10 Brief audited financial information of the Target Company for the financial years ended March 31, 2022, 2021 and 2020 and limited review financial information for the half year ended September 30, 2022 are as under:

(in Rs. Lakhs)

Profit & Loss Statement	For the Half Year ended September 30, 2022 (Unaudited)	For year ended March 31, 2022 (Audited)	For year ended March 31, 2021 (Audited)	For year ended March 31, 2020 (Audited)
Income from operations	(97.99)	539.25	537.02	48.53
Other Income	0.05	0.01	0.00	0.16
Total Income	(97.94)	539.26	537.02	48.69
Total Expenditure	26.94	67.04	53.1	45.95
Profit Before Depreciation Interest and Tax	(124.88)	472.22	483.92	2.74
Depreciation	0.46	0.51	0.19	0.24
Interest	-	0.99	-	-
Profit Before Tax	(125.34)	470.72	483.73	2.50
Provision for Tax	-23.97	86.69	40.96	-3.41
Profit After Tax	(101.37)	384.03	442.77	5.91

(in Rs. Lakhs)

Balance Sheet Statement	As at September 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)	As at March 31, 2020 (Audited)
Sources of funds				
Paid up share capital	1,000.80	1000.80	1000.80	1000.80
Reserves and Surplus (excluding revaluation reserves)	1,161.45	1262.82	878.83	435.97
Networth	2,162.25	2263.62	1879.63	1436.77
Secured loans	0	0	0	0
Unsecured loans	0	0	0	0
Trade Payable	3.37	3.00	4.17	6.39
Other Financial Liabilities	1.44	3.29	0	0
Current Tax liabilities	0.20	18.20	0	0
Provisions	1.33	2.67	0.89	0.16
Other Non Financial Liabilities	0.16	0.73	0.62	0.75

Total	2,168.75	2291.51	1885.31	1444.07
Uses of funds				
Cash and Cash Equivalent	165.00	276.38	5.92	106.20
Trade receivables	11.41	188.96	2.81	0
Investments	1,905.98	1762.01	1811.76	1317.26
Other financial assets	0	4.89	0	0
Net fixed assets	2.73	3.15	0.93	1.97
Current tax assets	10.50	9.35	10.99	5.43
Deferred tax assets (Net)	70.69	46.66	52.72	12.78
Intangible assets	0.03	0.07	0.14	0.21
Other non-financial assets	2.41	0.04	0.04	0.22
Total	2,168.75	2291.51	1885.31	1444.07

Other Financial Data	For the Half Year ended September 30, 2022 (Unaudited)	For year ended March 31, 2022	For year ended March 31, 2021	For year ended March 31, 2020
Dividend (%)	-	-	-	-
Earnings per share (in Rs.)	(1.01)	3.84	4.42	0.06
Return on Networth (%)	(4.69)	16.97	23.56	0.41
Book value per share (in Rs.)	21.61	22.62	18.78	14.36
Number of shares issued and outstanding	100.08	100.08	100.08	100.08

Notes:

Note 1: Net worth = Paid-up equity share capital plus reserves & surplus.

Note 2: Source - The financial information for the financial year ended on March 31, 2022, March 31, 2021 and March 31, 2020 has been extracted from the Target Company's annual report and for the half year ended September 30, 2022, financial information has been extracted from the limited review financial information as disclosed on the BSE's website.

5.11 Pre and post Offer shareholding pattern of the Target Company as on the date of this Draft Letter of Offer is as under:

Shareholder's Category	Shareholding & voting rights prior to the agreement/ acquisition and Offer (A)		Shares /voting rights agreed to be acquired which triggered off the Takeover Regulations (B)		Shares/voting rights to be acquired in Open Offer (Assuming full acceptances) (C)		Shareholding / voting rights after the acquisition and the Offer A+B+C =D	
	No.	%	No.	%	No.	%	No.(*)	%(*)
1. Promoter group								
a. Parties to the SPA								
Mr. Kuldip Singh Rathee	35,42,191	35.39	(35,42,191)	(35.39)	-	-	-	-
Mrs. Vijay Rathee	33,97,459	33.95	(33,97,459)	(33.95)	-	-	-	-
b. Promoter group other than (a) above	-	-	-	-	-	-	-	-
Total 1 (a+b)	69,39,650	69.34	(69,39,650)	(69.34)	-	-	-	-
2. Acquirers								
a. Main acquirers								
Dr. Bhaskara Rao Bollineni	-	-	69,39,650	69.34	26,02,073	26.00	95,41,723	95.34
Mr. Bhavanam Ruthvik Reddy	-	-	-	-	-	-	-	-
b. PACs	-	-	-	-	-	-	-	-
Total 2 (a+b)	-	-	69,39,650	69.34	26,02,073	26.00	95,41,723	95.34
3. Party to the agreement other than (1) (a) & (2)	-	-	-	-	-	-	-	-
4. Public (other than parties to the agreement)								
a. FIs/MFs/FIIs/Banks, SFIs (Indicate names)	-	-	-	-	-	-	-	-
b. Others	30,68,320	30.66	N.A.	N.A.	-	-	4,66,247	4.66
Total (4) (a+b)	30,68,320	30.66	N.A.	N.A.	-	-	4,66,247	4.66
GRAND TOTAL	1,00,07,970	100	69,39,650	69.34	26,02,073	26.00	1,00,07,970	100

(*) Assuming full acceptance under the Offer.

NOTE:

- There are 7,317 shareholders of the Target Company as on September 30, 2022.
- The Acquirers have not undertaken any transaction in the equity shares of the Target Company from the date of the PA, i.e., Wednesday, November 09, 2022 and up to the date of this Draft Letter of Offer.

6. OFFER PRICE AND FINANCIAL ARRANGEMENTS

6.1 Justification of Offer Price

- 6.1.1 The equity shares of the Target Company are listed on BSE (scrip code: 511571) and are not suspended from trading on BSE. Since the equity shares of the Target Company are listed and traded only on BSE, the trading details of the equity shares of the Target Company on BSE have been reviewed.
- 6.1.2 The total volume of equity shares of the Target Company traded on BSE during the twelve calendar months (November 01, 2021 to October 31, 2022) preceding the calendar month (November, 2022) of the PA is 8,28,884. The total number of equity shares issued and outstanding and fully paid-up of the Target Company are 1,00,07,970 equity shares. Hence, the total traded turnover of the equity shares of the Target Company on BSE is 8.28%, which is less than 10% of the total number of fully paid equity shares issued by and outstanding for the Target Company. Based on the above, the equity shares of the Target Company are not frequently traded in terms of the provisions of Regulation 2(1)(j) of the Takeover Regulations.
- 6.1.3 The Offer Price of Rs. 33.88 (rupees thirty three and paise eighty eight only) per fully paid up equity share of face value Rs. 10 of the Target Company has been determined in terms of regulation 8(1) and regulation 8(2) of the Takeover Regulations, being the highest of the following:

Sr. No.	Particulars	Price (Rs.)
1.	The highest negotiated price per fully paid up equity share of face value Rs. 10 of the Target Company for acquisition under the SPA attracting the obligation to make a PA of the Offer	Rs. 33.877
2.	The volume-weighted average price paid or payable for acquisition by the Acquirers during the fifty-two weeks immediately preceding the date of the PA.	Not Applicable
3.	The highest price paid or payable for any acquisition by the Acquirers during the twenty six weeks immediately preceding the date of the PA.	Not Applicable
4.	The volume-weighted average market price of equity shares for a period of sixty trading days immediately preceding the date of PA as traded on BSE.	Not Applicable
5.	The price determined by the Acquirers and the Manager to the Open Offer for the equity shares of the Target Company, taking into account valuation parameters including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of companies which are not frequently traded.	Rs 22.89
6.	Per equity share value computed under regulation 8(5) of Takeover Regulations for indirect acquisition	Not Applicable

Mr. Anandkumar Gawade, Registered Valuer (IBBI Registration No. IBBI/RV/05/2019/10746) having office at 7, Saraswati Heights, Behind Café Goodluck, Deccan Gymkhana, Pune -411004, has *vide* his valuation report bearing UDIN number 22110752BCPUPE1131 dated November 09, 2022 certified that the fair value of the equity shares of the Target Company on the basis of the average of the values determined by Net Asset Value Method, Market Value Method and Comparable Companies Price Method is Rs. 22.89 per equity share.

- 6.1.4 In view of the parameters considered as presented in the table above, the Offer Price of Rs. 33.88 (rupees thirty three and paise eighty eight only) being the highest amongst the above parameters is, in the opinion of the Manager to the Offer, justified in terms of regulation 8(2) of the Takeover Regulations.
- 6.1.5 There has been no revision in the Offer Price since the date of the PA till the date of this DLOF. Further,

the Offer Price does not warrant any adjustments for corporate actions under regulation 8(9) of the Takeover Regulations.

- 6.1.6 In the event of further acquisition of equity shares of the Target Company by the Acquirers during the Offer period, by purchase of equity shares of the Target Company at a price higher than the Offer Price, then the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of regulation 8(8) of the Takeover Regulations. However, the Acquirers shall not be acquiring any equity shares of the Target Company after the 3rd (third) Working Day prior to the commencement of the Tendering Period and until the expiry of the Tendering Period.
- 6.1.7 If on account of competing offers there needs to be any revision in the Offer Price, it will be done only up to the period prior to 1 (one) Working Day before the date of commencement of the tendering period and would be notified to the Public Shareholders, in compliance with the provisions of Regulation 20(9) of the Takeover Regulations.
- 6.1.8 The Acquirers may, in terms of regulation 18(4) of the Takeover Regulations, make upward revision of the Offer Price at any time prior to the commencement of the last 1 (one) Working Day before the commencement of the Tendering Period. If there is any such upward revision in the Offer Price by the Acquirers or in case of withdrawal of Offer, the same would be informed by way of a public announcement in the same newspapers where the DPS is published. Such revision in the Offer Price would be payable by the Acquirers for all the equity shares validly tendered at anytime during the Offer. In case of upward revision in the Offer Price, the value of the Escrow Account shall be computed on the revised consideration calculated at such 'revised' Offer Price and any additional amount required will be funded via cash in the Escrow Account by the Acquirers prior to effecting such revision, in accordance and in compliance with regulation 17(2) of the Takeover Regulations. Simultaneously with the issue of the public announcement, the Acquirers will also inform BSE, SEBI and the Target Company at its registered office of such revision in terms of regulation 18(5) of the Takeover Regulations.
- 6.1.9 If the Acquirers acquires equity shares of the Target Company during the period of 26 (twenty-six) weeks after the closure of the Tendering Period at the price higher than the Offer Price per equity share, then the Acquirers shall pay the difference between the highest acquisition price and the Offer Price, to all the Public Shareholders whose shares have been accepted in the Open Offer within 60 (sixty) days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the Takeover Regulations, as amended from time to time or pursuant to Securities and Exchange Board of India (Delisting of Equity Shares), Regulations, 2021, as amended from time to time, or through open market purchases made in the ordinary course on BSE, not being negotiated acquisition of equity shares of the Target Company whether by way of bulk deals, block deals or in any other form.

6.2 Financial Arrangement

- 6.2.1 The total funding requirement for the Offer (assuming full acceptances) i.e., for the acquisition of upto 26,02,073 equity shares from the Public Shareholders of the Target Company at an Offer Price of Rs. 33.88 (rupees thirty three and paise eighty eight only) per fully paid up equity share of Rs. 10 each is upto Rs. 8,81,58,233.24 (rupees eight crores eighty one lakhs fifty eight thousand two hundred thirty three and paise twenty four only) (“**Maximum Consideration**”).
- 6.2.2 The Acquirers have adequate resources and have made firm financial arrangements for financing the acquisition of the equity shares under this Offer, in accordance and in compliance with regulation 25(1) of the Takeover Regulations. Mr. B. Naga Bhushan (M. No. 028574), Partner, M/s. B. Naga Bhushan & Co., Chartered Accountants, firm registration number 005584S, having office at 1-1-380/38, Ashok Nagar Extn., Hyderabad-500020, Telangana, Tel. No. 040-27612772, Fax. No. Not available, has certified *vide* certificate dated November 01, 2022 for Acquirer 1 and Mr. K. Pradyumna Teja (M. No. 230550), Partner, M/s. Murthy & Kanth, Chartered Accountants, firm registration number 002195S, having office at 8-2-120/112/88&89, Top Floor, Aparna Crest, Opp. KBR Park, Road No. 2, Banjara Hills, Hyderabad-500034, Telangana, Tel. No. 040-23391936, Fax. No. Not available, has certified *vide*

certificate dated November 07, 2022 for Acquirer 2, that the Acquirers have adequate financial resources and have made firm financial arrangements to meet the fund requirements for the acquisition of the equity shares of the Target Company under this Open Offer.

- 6.2.3 The Acquirers, the Manager to the Offer and Kotak Mahindra Bank Limited, a banking company incorporated under Companies Act, 1956 and licensed under the Banking Regulation Act, 1949, having its registered office at 2nd Floor, 27 BKC, Plot No. C-27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 and acting through its branch office at 12 BKC, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 have entered into an Escrow Agreement on November 09, 2022, for the purpose of the Offer (“Escrow Agreement”). Pursuant to the Escrow Agreement and in compliance with regulation 17(1) of the Takeover Regulations, the Acquirers have opened an Escrow Account in the name and style of “Escrow Account – Som Datt – Open Offer” bearing Account number 7747154478 (“Escrow Account”). The Acquirers on November 10, 2022 have deposited Rs. 2,50,00,000 (rupees two crore fifty lakhs only) in cash in the Escrow Account, as certified by Kotak Mahindra Bank Limited *vide* their letter dated November 10, 2022, which is more than 25% of the value of Maximum Consideration payable under the Offer (assuming full acceptances). The Manager to the Offer is duly authorized by the Acquirers to realize the value of the Escrow Account and operate the Escrow Account in terms of the Takeover Regulations.
- 6.2.4 Based on the above and in light of the escrow arrangement, the Manager to the Offer is satisfied that firm arrangements have been put in place by the Acquirers to fulfill their obligations through verifiable means in relation to this Offer in accordance with the Takeover Regulations.
- 6.2.5 The Acquirers confirm that the funds lying in the Escrow Account will be utilized exclusively for the purposes of this Offer.
- 6.2.6 In case of any upward revision in the Offer Price or the Offer Size, the Acquirers shall make further deposit into the Escrow Account, prior to effecting such revision, to ensure compliance with regulations 17(2) and 22(2) of the Takeover Regulations.

7. TERMS AND CONDITIONS OF THE OFFER

7.1 Operational terms and conditions:

- 7.1.1 This Offer is not subject to any minimum level of acceptances in terms of regulation 19(1) of the Takeover Regulations from the shareholders of the Target Company and is not a competing offer in terms of regulation 20 of the Takeover Regulations.
- 7.1.2 The equity shares tendered under this Offer shall be fully paid-up, free from all liens, charges, equitable interests and encumbrances and shall be tendered together with all rights attached thereto, including all rights to dividends, bonuses and rights offers, if any, declared hereafter.
- 7.1.3 The Letter of Offer along with the Form of Acceptance cum Acknowledgment shall be e-mailed / dispatched to all the Public Shareholders whose names appear in the records of the depositories at the closing of the business hours on the Identified Date, i.e., Friday, December 16, 2022.
- 7.1.4 Accidental omission to dispatch the Letter of Offer to any shareholder entitled to this Open Offer or non- receipt of Letter of Offer by any shareholder entitled to this Open Offer shall not invalidate the Open Offer in any manner whatsoever.
- 7.1.5 This Offer is subject to terms and conditions set out in the Letter of Offer, the Form of Acceptance cum Acknowledgment, the PA, the DPS and any other public announcements that may be issued with respect to this Offer.
- 7.1.6 The PA, DPS and the Letter of Offer along with the Form of Acceptance cum Acknowledgement would also be available at SEBI’s website (www.sebi.gov.in). In case of non-receipt of the Letter of

Offer, Public Shareholders, including those who have acquired equity shares after the Identified Date, if they so desire, may download the Letter of Offer or the Form of Acceptance cum Acknowledgement from SEBI's website.

- 7.1.7 Except the prior approval from RBI, to the best of the knowledge of the Acquirers, this Offer is not subject to any other statutory or other approvals, as mentioned in para 7.4 of the Draft Letter of Offer. In terms of regulation 23(1) of Takeover Regulations, if the said statutory approval from RBI is refused, the Offer would stand withdrawn.
- 7.1.8 The acceptance of the Offer by Public Shareholders must be unconditional and absolute. Any acceptance of this Offer which is conditional or incomplete in any respect will be rejected without assigning any reason whatsoever.
- 7.1.9 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 shareholder may be precluded from transferring the equity shares during pendency of the said litigation are liable to be rejected if directions/orders regarding these equity shares are not received together with the equity shares tendered under this Offer.
- 7.1.10 In terms of regulation 18(9) of Takeover Regulation, the Public Shareholders who have accepted the Open Offer by tendering their shares and requisite documents in terms of the PA, the DPS and the Letter of Offer are not entitled to withdraw such acceptance during the Tendering Period for the Open Offer.
- 7.1.11 The acceptance of the Open Offer is entirely at the discretion of the Public Shareholders of the Target Company.
- 7.1.12 Incomplete acceptances, including non submission of necessary enclosures, if any, are liable to be rejected. Further, in case the documents/forms submitted are incomplete and/or if they have any defect or modifications, the acceptance is liable to be rejected.
- 7.1.13 The Acquirers, Manager to the Offer and/or the Registrar to the Offer accept no responsibility for any loss of Offer acceptances forms etc., during transit and the equity shareholders of the Target Company are advised to adequately safeguard their interest in this regard.

7.2 Locked in equity shares:

The locked-in equity shares, if any, acquired pursuant to the agreement or offer can be transferred to the Acquirers, subject to the continuation of the residual lock-in period in the hands of the Acquirers. The Manager to the Offer will ensure that there shall be no discrimination in the acceptance of locked-in and non-locked-in equity shares. However as on the date of the DLOF, there are no locked-in shares in the Target Company.

7.3 Persons eligible to participate in the Offer:

Registered shareholders of the Target Company and unregistered shareholders who hold the equity shares of the Target Company any time prior to the closure of the Tendering Period of the Offer, are eligible to participate in the Offer, except, (i) the Acquirers, (ii) the parties to the SPA and (iii) persons deemed to be acting in concert with such parties stated in (i) and (ii), for the sale of equity shares of the Target Company, in terms of regulation 7(6) of the Takeover Regulations. **Public Shareholders holding equity shares in physical form can refer para 8.2 given below for details in relation to tendering of equity shares held in physical form.**

7.4 Statutory and other approvals:

- 7.4.1 As of the date of this Draft Letter of Offer, to the best of the knowledge of the Acquirers, there are no regulatory or statutory approvals required by the Acquirers for this Offer except the prior approval from

RBI. If any other statutory approval(s) becomes applicable prior to the completion of the Offer, the Offer would also be subject to such other statutory approval(s) being received. In terms of regulation 23 of the Takeover Regulations, the Acquirers will have the right to not proceed with the Offer, in the event the required statutory approvals are not received by them.

- 7.4.2 Except the receipt of prior approval from RBI, there are no conditions stipulated in the SPA, meeting of which are outside the reasonable control of the Acquirers and in view of which the Offer might be withdrawn under regulation 23 of the Takeover Regulations.
- 7.4.3 The Acquirers do not require any other approval for this Offer.
- 7.4.4 The Target Company has made an application dated November 15, 2022 to RBI for obtaining the prior approval for the change in control and management of the Target Company in accordance with the Master Direction No. DNBR.PD.007/03.10.119/2016-17 dated September 1, 2016, as amended from time to time.
- 7.4.5 The acquisition of the equity shares tendered by Non-Resident Indian ("NRI"), foreign portfolio investor ("FPI") and Overseas Corporate Bodies ("OCB") are subject to approval/exemption, if applicable, from RBI. NRI and OCB holders of equity shares, if any, must obtain all requisite approvals required to tender the equity shares held by them pursuant to this Offer (including without limitation, the approval from the RBI and/or any such statutory body(s)) and submit such approvals, along with the other documents required in terms of the Letter of Offer. Further, if the holders of the equity shares who are not persons resident in India (including NRIs, OCBs, qualified foreign investor ("QFI") and foreign institutional investor ("FII")) had required any approvals (including from the RBI, and/or any such statutory body(s)) 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 equity shares by them pursuant to this Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirers reserve the right to reject such equity shares tendered in this Offer.
- 7.4.6 In case of delay in receipt of any statutory approval(s), SEBI has the power to grant an extension of time to the Acquirers for payment of consideration to the Public Shareholders of the Target Company who have accepted the Open Offer within such period, subject to the Acquirers agreeing to pay interest, if any, for the delayed period if directed by SEBI in terms of the regulation 18(11) and 18(11A) of the Takeover Regulations. Where any statutory approval extends to some but not all of the Public Shareholders, the Acquirers shall have the option to make payment to such Public Shareholders in respect of whom no statutory approvals are required in order to complete this Offer. Further, if the delay occurs on account of the wilful default or neglect or inaction or non-action by the Acquirers in obtaining the requisite approval(s), the amount held in the Escrow Account shall be subject to forfeiture and be dealt with in the manner provided in regulation 17(10)(e) of the Takeover Regulations.
- 7.4.7 The Acquirers will have the right not to proceed with this Offer in accordance with regulation 23 of the Takeover Regulations, in the event the statutory approvals are refused. In the event of withdrawal of this Offer, a public announcement will be made within 2 (two) Working Days of such withdrawal, in the same newspapers in which the DPS is published and such public announcement will also be sent to BSE, SEBI and the Target Company at its registered office.
- 7.4.8 The Acquirers shall complete all procedures relating to payment of consideration under this Offer within ten (10) Working Days from the date of closure of the Tendering Period to those Public Shareholders who have validly tender their shares and/or other documents are in order and are accepted for acquisition.

8. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT OF THE OFFER

8.1 Details of procedure for acceptance and settlement in the Offer

- 8.1.1 All Public Shareholders of the Target Company, holding equity shares in physical form or dematerialized

form, registered or unregistered, are eligible to participate in this Offer at anytime during the Tendering Period for this Offer. Please refer para 8.2 below for details in relation to tendering of equity shares held in physical form.

- 8.1.2 Persons who have acquired equity shares but whose names do not appear in the register of members of the Target Company as 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. No indemnity is needed from the unregistered shareholders.
- 8.1.3 The Open Offer will be implemented by the Acquirers through the stock exchange mechanism made available by the stock exchange in the form of a separate window ("**Acquisition Window**") as provided under the Takeover Regulations and SEBI circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016. As per SEBI Circular no. SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, a lien to the extent of their participation shall be marked against the equity shares of the Public Shareholders participating in the Offer. Upon finalisation of the entitlement, only accepted quantity of shares shall be transferred from the demat account of the Public Shareholders. The lien marked against unaccepted shares shall be released. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified in the Annexure to the said circular.
- 8.1.4 BSE shall be the designated stock exchange for the purpose of tendering shares in the Open Offer.
- 8.1.5 For implementation of the Open Offer, the Acquirers have appointed **Prabhudas Lilladher Private Limited** as their broker for the Offer ("**Buying Broker**") through whom the purchase and settlement of the equity shares under the Offer shall be made.

The contact details of the Buying Broker are given below:

Prabhudas Lilladher Private Limited,
3rd Floor, Sadhana House,
570, P.B. Marg,
Worli, Mumbai – 400 018, Maharashtra, India
Contact person: Mr. Vijay Shah;
Tel.: +91 22 6632 2222;
Fax: +91 22 6632 2229;
Email: vijayshah@plindia.com

- 8.1.6 All shareholders, who desire to tender their equity shares under the Open Offer would have to intimate their respective stock brokers ("**Selling Broker**"), during the normal trading hours of the secondary market during the Tendering Period.
- 8.1.7 Separate Acquisition Window will be provided by BSE to facilitate placing of 'sell orders'. The selling members can enter orders for demat equity shares as well as physical equity shares.
- 8.1.8 The cumulative quantity tendered shall be displayed on BSE website (www.bseindia.com) throughout the trading session at specific intervals by the stock exchange during Tendering Period.
- 8.1.9 Multiple bids made by single Public Shareholder for selling the equity shares shall be clubbed and considered as 'one' bid for the purposes of acceptance.
- 8.1.10 Public Shareholders can tender their equity shares only through a broker with whom the shareholder is registered as a client (KYC compliant).
- 8.1.11 In the event the Selling Broker of the Public Shareholder is not registered with BSE then that Public Shareholder can approach any BSE registered stock broker and can make a bid by using quick unique client code (UCC) facility through that BSE registered stock broker after submitting the details as may be

required by that stock broker to be in compliance with applicable SEBI regulations. In case the Public Shareholder is not able to bid using quick UCC facility through any other BSE registered stock broker then the Public Shareholder may approach the Buying Broker to bid by using quick UCC facility after submitting all the documents as may be required by the Buying Broker.

8.1.12 The equity shares tendered in response to the Offer and the documents will be held in trust by the Registrar to the Offer till such time as the process of acceptance of equity shares and the payment of consideration is completed (in accordance with the Takeover Regulations and other applicable laws, rules and regulations), and the shareholders will not be able to trade, sell, transfer, exchange or otherwise dispose of such equity shares until the completion of the Offer or withdrawal of the Offer in accordance with regulation 23 of the Takeover Regulations.

8.1.13 The equity shares tendered by the Public Shareholders alongwith all other relevant documents required to be submitted, should be sent to the Registrar to the Offer and NOT to the Acquirers or to the Target Company or to the Manager to the Offer.

8.2 Procedure for tendering equity shares held in physical form

As per the provisions of regulation 40(1) of the SEBI LODR Regulations and SEBI Press release 49/2018 dated December 3, 2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository w.e.f. April 1, 2019. However, in accordance with the statement titled "FAQs - Tendering of physical shares in buyback offer/ open offer/ exit offer/ delisting" dated February 20, 2020 issued by SEBI, circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020 and notice issued by BSE vide notice number 20200528-32 dated May 28, 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 Takeover 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 Takeover Regulations.

8.2.1 The procedure for tendering to be followed by the Public Shareholders holding equity shares in the physical form is detailed below:

- a) The Public Shareholders holding physical shares and who wish to tender their equity shares in this Offer shall approach their Selling Broker and submit the following set of documents for verification:
 - i) Form of Acceptance cum Acknowledgment, as attached herewith, duly completed and signed in accordance with the instructions contained therein, by sole/joint shareholders whose name(s) appears on the share certificate(s) and in the same order and as per the specimen signature lodged with the Target Company;
 - ii) Original share certificate(s);
 - iii) Valid share transfer form(s) (Form SH-4), as attached herewith, duly filled and signed by the transferors (i.e. by all registered Public Shareholders in same order and as per the specimen signatures registered with the Target Company and duly witnessed at the appropriate place;
 - iv) Self-attested copy of the Public Shareholder's PAN Card (in case of joint holders, PAN card copies of all transferors);
 - v) In addition, if the address of the Public Shareholder has undergone a change from the address registered in the 'Register of Members' of the Target Company, the Public Shareholder would be required to submit a self-attested copy of proof of address such as valid Aadhaar card, voter ID, passport or driving license and
 - vi) Any other relevant document such as powers of attorney and/or corporate authorizations (including board resolution(s)/specimen signature(s)), notarized copy of death certificate and succession certificate or legal heir ship certificate, if the original shareholder has deceased, etc., as applicable.
- b) Based on these documents, the Selling Broker shall place the bid on behalf of the Public Shareholder holding equity shares in physical form who wishes to tender their equity shares in the Open Offer, using the acquisition window of BSE. Upon placing the bid, the Selling Broker shall provide a TRS generated

- by BSE bidding system to the Public Shareholder. The TRS will contain the details of the order submitted like folio number, certificate number, distinctive number of the equity shares tendered etc.
- c) The Selling Broker / Public Shareholder must deliver the original share certificate(s) and documents (as mentioned above) along with the TRS either by registered post or courier or hand delivery to the Registrar to the Offer i.e. RCMC Share Registry Private Limited; Address: B-25/1, First Floor, Okhla Industrial Area, Phase - II, New Delhi – 110 020; Contact Person: Murali Dharan Nair; email ID: investor.services@rcmcdelhi.com, Tel. No.: +91 11 26387320 / 26387321, Fax. No.: +91 11 26387322 within 2 days of bidding by the Selling Broker such that all requisite documents are received by the Registrar no later than 5PM on Saturday, January 14, 2023, i.e., within 2 days of closure of the Tendering Period. The envelope should be super scribed as “**Som Datt Finance Corporation Limited – Open Offer**”. One (1) copy of the TRS will be retained by the Registrar and it will provide acknowledgement of the same to the Selling Broker / Public Shareholder. For any reason, if the aforesaid documents are not received by the Registrar within the specified timelines, the bids for such equity shares will be rejected and the Acquirers, Manager to the Offer and Registrar will not be responsible in any manner.
 - d) The 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 Takeover Regulations and any further directions issued in this regard. The Registrar will verify such bids based on the documents submitted on a daily basis and till such time the BSE shall display such bids as ‘unconfirmed physical bids’. Once the Registrar confirms the bids, they will be treated as ‘confirmed bids’.
 - e) In case any Public Shareholder has submitted equity shares in physical form for dematerialization, such Public Shareholders should ensure that the process of getting the equity shares dematerialized is completed well in time so that they can participate in the Open Offer before the closure of the Tendering Period.
 - f) The Public Shareholders holding equity shares in physical form will be required to fill the respective Form of Acceptance cum Acknowledgement. Detailed procedure for tendering equity shares has been included in the Form of Acceptance cum Acknowledgement.

8.3 Procedure for tendering equity shares held in dematerialised form

- 8.3.1 Public Shareholders who are holding equity shares in dematerialised form and who desire to tender their equity shares in the Offer shall approach their respective Selling Broker indicating to them, the details of equity shares they intend to tender in the Offer. Public Shareholders who wish to tender the equity shares held by them in the Offer must ensure to tender their equity shares during the Tendering Period and in case tendering on the last day of the Tendering Period, the Public Shareholders must ensure that they tender their shares before closing of the market hours on the last day of the Tendering Period.
- 8.3.2 Public Shareholders shall submit delivery instruction slip (“DIS”) duly filled-in specifying market type as “Open Offer” and execution date along with all other details to their respective Selling Broker so that the shares can be tendered in the Open Offer. For resident Public Shareholders holding equity shares in dematerialized form, submission of Form of Acceptance cum Acknowledgment and TRS is not mandatory, but are advised to retain the acknowledged copies of the DIS and TRS with them until the expiry of the Tendering Period.
- 8.3.3 The Selling Broker would be required to place an order/bid on behalf of the Public Shareholders who wish to tender equity shares in the Open Offer using the Acquisition Window of BSE. Before placing the order /bid, the seller broker will be required to mark lien on the tendered equity shares. As per SEBI Circular ref: SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, a lien shall be marked against the shares of the Public Shareholders participating in the Offer. Upon finalization of the entitlement, only accepted quantity of equity shares shall be debited from the demat account of the Public Shareholders. The lien marked against unaccepted equity shares shall be released. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified in the annexure to the said circular. All other procedures shall remain unchanged. The shareholders are advised to refer to the abovementioned SEBI circular for placing of orders.
- 8.3.4 Upon placing the order, the Selling Broker shall provide TRS generated by BSE bidding system to the

holder of the equity shares. TRS will contain details of order submitted like Bid ID No., DP ID, Client ID, No. of Equity Shares tendered etc. After lien is marked on equity shares and a valid bid is placed in the BSE bidding system, the bid shall be deemed to have been accepted for the Public Shareholders holding equity shares in dematerialized form.

- 8.3.5 For custodian participant orders for demat equity shares, early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the last day of the date of closing of the Tendering Period. Thereafter, all unconfirmed orders shall be deemed to be rejected.
- 8.3.6 The details of settlement number for early pay-in of shares shall be informed in the Offer opening circular that will be issued by BSE/ Clearing Corporation, before the opening of the Offer.
- 8.3.7 The Public Shareholders shall also provide all relevant documents, which are necessary to ensure transferability of the equity shares in respect of the tender form to be sent to the Registrar. Such documents may include (but not be limited to):
- a) Duly attested power of attorney, if any person other than the shareholder has signed the tender form;
 - b) Duly attested death certificate and succession certificate/ legal heir ship certificate, in case any shareholder has expired; and notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc.,
 - c) In case of companies, the necessary certified corporate authorizations (including board and/ or general meeting resolutions).
- 8.3.8 The Public Shareholders will have to ensure that they keep their DP account active and unblocked so that lien can be released in case of rejection or non-acceptance of the equity shares under the Open Offer.

The Public Shareholders holding shares in demat mode are not mandatorily required to fill any Form of Acceptance cum Acknowledgement.

- 8.3.9 All Non-Resident Public Shareholders (i.e. Public Shareholders not residing in India including NRIs, OCBs and FPIs) are mandatorily required to fill the Form of Acceptance cum Acknowledgement. The Non-Resident Public Shareholders holding equity shares in dematerialised form, directly or through their respective Selling Brokers, are required to send the Form of Acceptance cum Acknowledgement along with the required documents to the Registrar to the Offer at Address: B-25/1, First Floor, Okhla Industrial Area, Phase - II, New Delhi – 110 020; Contact Person: Murali Dharan Nair; email ID: investor.services@rcmcdelhi.com, Tel. No.: +91 11 26387320 / 26387321, Fax. No.: +91 11 26387322 within 2 days of bidding by the Selling Broker such that all requisite documents are received by the Registrar no later than 5PM on Saturday, January 14, 2023 i.e., within 2 days of closure of the Tendering Period. The envelope should be super scribed as "**Som Datt Finance Corporation Limited – Open Offer**".
- 8.3.10 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 closing of the Tendering Period.
- 8.3.11 Equity shares that are subject to any charge, lien or encumbrance are liable to be rejected in this Offer. Equity shares that are the subject of litigation, wherein the Public Shareholders may be prohibited from transferring their equity shares during the pendency of the said litigation, are liable to be rejected, if the directions/orders regarding these equity shares are not received together with the equity shares tendered in this Offer. The Letter of Offer, wherever possible, may be forwarded to the concerned statutory authorities for further action by such authorities.
- 8.3.12 Modification/cancellation of orders will not be allowed during the Tendering Period of the Open Offer.

8.4 Acceptance of shares

Registrar to the Offer shall provide the details of order acceptance to Clearing Corporation within the specified timelines. In the event that the number of equity shares validly tendered by the Public Shareholders under this Offer is more than the number of Offer shares, the Acquirers shall accept those equity shares validly tendered by the Public Shareholders on a proportionate basis in consultation with the Manager, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots, provided that, acquisition of equity shares from a 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 Acquirers 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.

8.5 Procedure for tendering the shares in case of non-receipt of Letter of Offer

- 8.5.1 Persons who have acquired equity shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or 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.
- 8.5.2 A shareholder may participate in the Offer by approaching their Selling Broker and tender the equity shares in the Open Offer as per the procedure mentioned in the Letter of Offer or in the relevant Form of Acceptance cum Acknowledgment.
- 8.5.3 The Letter of Offer along with Form of Acceptance cum Acknowledgment will be emailed / dispatched as per para 7.1.3, however, in case of non-receipt of the Letter of Offer, such shareholders of the Target Company may download the same from the SEBI website (www.sebi.gov.in) and BSE at www.bseindia.com or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the equity shares of the Target Company.
- 8.5.4 Alternatively, in case of non-receipt of the Letter of Offer, Public shareholders holding the equity shares may participate in the Offer by providing their application on 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 as mentioned above. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by BSE before the closure of the Tendering Period.

8.6 Settlement process

- 8.6.1 On closure of the Tendering Period, reconciliation for acceptances shall be conducted by the Registrar to the Offer and Manager to the Offer and the final list shall be provided to BSE to facilitate settlement on the basis of shares transferred to the Clearing Corporation.
- 8.6.2 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market and as per mechanism provided by BSE.
- 8.6.3 For equity shares accepted under the Offer, the Public Shareholders will receive funds pay-out directly in their respective bank accounts (in case of demat equity shares, in the bank accounts which are linked to the respective demat accounts) / the funds pay-out would be given to their respective Selling Broker's settlement bank accounts for releasing the same to the respective Public Shareholder's account (in case of physical equity shares). However, in the event that the pay-outs are rejected by the Public Shareholder's bank accounts due to any reason, the pay-out will be transferred to their respective Selling Broker's settlement accounts and their respective Selling Brokers will thereafter transfer the consideration to their respective Public Shareholders. The Public Shareholders will be required to independently settle fees,

dues, statutory levies or other charges (if any) with their Selling Brokers.

- 8.6.4 In case of certain client types viz. NRI, Foreign Clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Selling Broker's settlement accounts for releasing the same to their respective Public Shareholder's account onwards. For this purpose, the client type details would be collected from the Registrar to the Offer.
- 8.6.5 Any excess equity shares held in physical form pursuant to proportionate acceptance/ rejection will be returned to the Public Shareholders directly by the Registrar. The Target Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted equity shares, in case the equity shares accepted by the Target Company are less than the equity shares tendered in the Open Offer by the Public Shareholders holding equity shares in the physical form. Unaccepted share certificate(s), transfer deed(s) and other documents, if any, will be returned by the Registrar at the Public Shareholders'/ unregistered owners' sole risk via registered post at the registered address of the sole/ first Public Shareholder / unregistered owner.
- 8.6.6 Once the basis of acceptance is finalised, the lien marked against unaccepted shares shall be released. The Buying Broker would also issue a contract note to the Acquirers for the equity shares accepted under the Open Offer. Further, the Clearing Corporation would facilitate clearing and settlement of trades by transferring the required number of equity shares to the demat account of the Acquirers / Buying Broker. The Buying Broker will transfer the funds pertaining to the Offer to the Clearing Corporation's Bank account as per the prescribed schedule.
- 8.6.7 If Public Shareholders' bank account details are not available or if the fund transfer instruction is rejected by the RBI or bank, due to any reasons, then the amount payable to Public Shareholders will be transferred to the Selling Broker for onward transfer to the Public Shareholder.
- 8.6.8 Public Shareholders who intend to participate in the Offer should consult their respective Selling Broker for any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Selling Broker upon the selling shareholders for tendering equity shares in the Offer (secondary market transaction). The Offer consideration received by the Public Shareholders, in respect of accepted equity shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Target Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Public Shareholders.

8.7 Compliance with tax requirements

- 8.7.1 Shareholders are advised to consult their tax advisors for tax treatment arising out of the proposed Open Offer and appropriate course of action that they should take.
- 8.7.2 The Acquirers do not accept nor hold any responsibility for any tax liability arising to any shareholder as a reason of this Offer.

9. DOCUMENTS FOR INSPECTION

The following documents are regarded as material documents and are available for inspection by the Public Shareholders of the Target Company at the office of the Manager to the Offer at PL Capital Markets Private Limited, 3rd floor, Sadhana House, 570 P. B. Marg, Worli, Mumbai – 400 018 from 11.00 a.m. to 4.00 p.m. on any Working day, except Saturdays, Sundays and public holidays until the closure of the Tendering Period of the Offer.

- 9.1 Certificate dated November 01, 2022 issued by Mr. B. Naga Bhushan (M. No. 028574), Partner, M/s. B. Naga Bhushan & Co., Chartered Accountants, firm registration number 005584S, for Dr. Bhaskara Rao Bollineni, certifying the adequacy of the resources and also certifying his net-worth to fulfill the Open Offer financial obligations.
- 9.2 Certificate dated November 07, 2022 issued by Mr. K. Pradyumna Teja (M. No. 230550), Partner, M/s. Murthy & Kanth, Chartered Accountants, firm registration number 002195S for Mr. Bhavanam Ruthvik Reddy, certifying the adequacy of the resources and also certifying his net-worth to fulfill the Open Offer financial obligations.
- 9.3 Copies of the annual reports of the Target Company for the three financial years ending March 31, 2022, 2021 and 2020 and limited review financial information for the half year ended September 30, 2022.
- 9.4 Copy of the SPA dated November 09, 2022 executed between the Acquirers and Sellers.
- 9.5 Copy of Escrow Agreement dated November 09, 2022 and Certificate dated November 10, 2022 from Kotak Mahindra Bank Limited confirming the amount that has been kept by the Acquirers in cash in the Escrow Account.
- 9.6 Copy of PA dated November 09, 2022 and a copy of the DPS published on November 16, 2022.
- 9.7 Copy of the recommendation made by the committee of independent directors of the Board of Directors of the Target Company alongwith voting pattern, published on [●].
- 9.8 Copy of the application dated November 15, 2022 made by the Target Company to RBI for obtaining prior approval for the change in control and management of the Target Company in accordance with the Master Direction No. DNBR.PD.007/03.10.119/2016-17 dated September 1, 2016 as amended from time to time.
- 9.9 Copy of SEBI comments letter no. [●] dated [●].

10. DECLARATION BY THE ACQUIRERS

- 10.1 The Acquirers jointly and severally accept full responsibility for the information contained in the Letter of Offer (except for the information regarding the Target Company which has been compiled from the publicly available information and information provided by the Target Company) and also for the obligations laid down in the Takeover Regulations. In relation to the information pertaining to the Sellers and the Target Company, the Acquirers have relied upon the information provided by the Target Company, the Sellers and publicly available sources and have not independently verified the accuracy of such information.
- 10.2 The Acquirers jointly and severally would be responsible for ensuring compliance with the Takeover Regulations and other applicable laws.
- 10.3 The Manager to the Offer hereby states that the person signing this Letter of Offer are duly and legally authorized to sign the same.

Signed by the Acquirers

Sd/-

Dr. Bhaskara Rao Bollineni

Sd/-

Mr. Bhavanam Ruthvik Reddy

Place: Hyderabad, Telangana

Date: November 23, 2022

ENCLOSURES

1. Form of Acceptance cum Acknowledgement
2. Share Transfer form (Form No. SH- 4)

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FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION
(Public Shareholders holding shares in demat form are not required to fill the Form of Acceptance, unless required by their respective Selling Broker. The Public Shareholders holding physical shares (resident and non-resident) are required to send this Form of Acceptance along with the enclosures to the Registrar to the Offer, RCMC Share Registry Private Limited, at its registered office address provided in the Letter of Offer. Capitalised terms not defined here shall have the meanings ascribed to them under the Letter of Offer)

Name of Shareholder :
Address:

Tendering Period for the Offer	
Offer opens on	December 30, 2022
Offer closes on	January 12, 2023

PAN:
DP ID:
Client ID:
Folio No.:
Tel:
E-mail:
No. of shares held:
No. of shares tendered:

To, The Acquirers C/o RCMC Share Registry Private Limited B-25/1, First Floor, Okhla Industrial Area, Phase - II, New Delhi – 110 020 Tel: +91-11-26387320 / 26387321 Fax: +91-11-26387322 Email: investor.services@rcmcdelhi.com	Status of the Public Shareholder (Please tick whichever is applicable)			
	<input type="checkbox"/> Individual	<input type="checkbox"/> Company	<input type="checkbox"/> FII / FPI - Corporate	<input type="checkbox"/> FII / FPI - Others
	<input type="checkbox"/> QFI	<input type="checkbox"/> FVCI	<input type="checkbox"/> Partnership / Proprietorship firm / LLP	<input type="checkbox"/> Private Equity Fund
	<input type="checkbox"/> Pension / Provident Fund	<input type="checkbox"/> Sovereign Wealth Fund	<input type="checkbox"/> Foreign Trust	<input type="checkbox"/> Financial Institution
	<input type="checkbox"/> NRIs / PIOs - repatriable	<input type="checkbox"/> NRIs / PIOs - non- repatriable	<input type="checkbox"/> Insurance Company	<input type="checkbox"/> OCB
	<input type="checkbox"/> Domestic Trust	<input type="checkbox"/> Banks	<input type="checkbox"/> Association of person /Body of individual	<input type="checkbox"/> Any others, please specify:

Dear Sir / Madam,

OPEN OFFER FOR ACQUISITION OF UPTO 26,02,073 EQUITY SHARES OF FACE VALUE RS. 10 EACH REPRESENTING 26.00% OF THE TOTAL OUTSTANDING, ISSUED AND FULLY PAID UP EQUITY SHARE CAPITAL ON A FULLY DILUTED BASIS CARRYING VOTING RIGHTS FROM THE PUBLIC SHAREHOLDERS OF SOM DATT FINANCE CORPORATION LIMITED (“TARGET COMPANY”) BY DR. BHASKARA RAO BOLLINENI AND MR. BHAVANAM RUTHVIK REDDY (“ACQUIRERS”) IN TERMS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED (“TAKEOVER REGULATIONS”).

I / We refer to the Letter of Offer dated [●], for acquiring the equity shares held by me / us in Som Datt Finance Corporation Limited.

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

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.

I / We confirm that the equity shares which are being tendered herewith by me / us under this Offer, are not locked in and free from liens, charges, equitable interests, pledges and encumbrances and are being tendered together with all rights attached thereto, including all rights to dividends, bonuses and rights offers, if any, declared hereafter and that I / We have obtained all necessary consents to tender the equity shares on the foregoing basis.

I / We agree that the Acquirers will pay the consideration as per secondary market mechanism, only after verification of the documents and signatures 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 Acquirers any Open Offer consideration that may be wrongfully received by me/us.

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 equity shares in this Open Offer and that I/we am/are legally entitled to tender the equity shares in this Open Offer.

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

I / We confirm that I / We am / are not persons acting in concert or deemed to be acting in concert with the Acquirers.

I / We give my / our consent to the Acquirers, to file any statutory documents, if any, on my / our behalf in relation to accepting the equity 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 Acquirers, to effectuate this Open Offer in accordance with the Takeover Regulations.

I / We confirm that there are no tax or other claims pending against me/us which may affect the legality of the transfer of equity shares under the Income Tax Act, 1961, including but not limited to Section 281 of the Income Tax Act, 1961. I/We confirm that no notice has been issued by the income tax authorities impacting the rights to transfer the equity shares.

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

I / We note and understand that the equity shares / original share certificate(s) and the transfer deed(s) will be held by the Registrar to the Offer / in trust for me / us till the date the Acquirers make payment of consideration as mentioned in the Letter of Offer, or the date by which original share certificate(s), transfer deed(s) and 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 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 interest and penalty) on the income arising from tendering of the equity shares I / We will indemnify the Acquirers for such income tax demand (including interest, penalty, etc.) and provide the Acquirers with all information / documents that may be necessary and co-operate in any proceedings before any income tax / appellate authority.

I / We authorise the Acquirers to accept the equity shares so tendered by me/us or such lesser number of equity shares which they may decide to accept in consultation with the Manager to the Offer and the Registrar to the Offer and in terms of the Letter of Offer.

I / We further authorize the Acquirers to return the equity shares to me / us in the demat account/ share certificate(s) in respect of which the open offer is not found valid / not accepted without specifying the reasons thereof. I/We further agree to receive a single share certificate for the unaccepted equity shares in physical form.

I / We authorize the Acquirers or the Registrar to the Offer to send by speed post / registered post / or through electronic mode, as may be applicable, at my / our risk, documents or papers or correspondence to the sole / first holder at the address mentioned above.

I / We confirm that the sale and transfer of the relevant equity shares will be complete on the date of the remittance of the purchase consideration by the Acquirers to me / us in any of the modes as set out in the Letter of Offer. Any delay in the receipt of the purchase consideration by me / us will not make the sale and transfer of the equity shares void or voidable.

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

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

For equity shares held in physical form

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

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

I / We, holding physical shares, accept this Offer and enclose the original share certificate(s) and duly signed transfer deed(s) in the form No. SH-4 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	

I / We, have enclosed the following documents:

- 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)
- Self-attested copy of PAN card
- Duly attested death certificate and succession certificate / probate / letter of administration (in case of single Shareholder), in case the original shareholder has expired.
- Corporate authorization in case of companies, along with the certified copy of the board resolution and specimen signatures of authorised signatories.
- Other relevant documents (please specify)

Additional confirmations and enclosures from resident Public Shareholders

I / We, have enclosed the following documents:

- Self-attested copy of PAN card
- 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 Income Tax 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 Public Shareholder intends to claim benefit under the DTAA between India and that jurisdiction in which the Public Shareholder claims to be resident and a duly filled in 'Form 10F' as prescribed under the Income Tax Act. Such other information and documentation as may be required depending upon specific terms of the relevant DTAA, including but not limited to a declaration of not having a permanent establishment in India.
- NOC/Tax clearance certificate from income tax authorities, for deduction of tax at a lower rate/NIL rate on income from sale of shares and interest income, if any, wherever applicable.
- Other relevant documents (Please specify) _____

FOR NRIs/OCBs/ 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 equity 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, erstwhile Foreign Investment Promotion Board or other regulatory approval was required by me for holding equity shares that have been tendered in this Open Offer and the equity shares are held under the general permission of the RBI.
- Copies of all approvals required by me for holding equity 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 equity shares in this Open Offer.
- Copies of all approvals required by me for holding equity shares in this Open Offer are enclosed herewith.

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 Acquirers for delay in payment of 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 Acquirers 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 Account- Savings/ Current/ Others (please specify):	
--	--

Yours faithfully,

Signed and delivered

	Full Name(s) of the holders	PAN	Signature
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 necessary board resolutions (if applicable) should be attached.

Place: _____ Date: _____

-----Tear along this line -----

**Acknowledgement Slip (To be filled in by the Public Shareholder)
Som Datt Finance Corporation Limited - Open Offer**

Received from Mr. / Ms. /M/s. _____

Address: _____

Form of Acceptance-cum-Acknowledgement for Som Datt Finance Corporation Limited - Open Offer as per details below:

Copy of delivery instruction to depository participant of DP ID/Client ID/Folio No. _____

for _____ equity shares

Date of Receipt _____ Place of Receipt: _____

Stamp of 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 THE FORM OF ACCEPTANCE CUM ACKNOWLEDGEMENT OR ANY OTHER DOCUMENTS SHOULD NOT BE SENT TO THE ACQUIRERS, 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. **AS PER THE PROVISIONS OF REGULATION 40(1) OF THE SEBI LODR REGULATIONS AND SEBI PRESS RELEASE 49/2018 DATED DECEMBER 03, 2018, REQUESTS FOR TRANSFER OF SECURITIES SHALL NOT BE PROCESSED UNLESS THE SECURITIES ARE HELD IN DEMATERIALIZED FORM WITH A DEPOSITORY W.E.F. APRIL 01, 2019. HOWEVER, IN ACCORDANCE WITH THE CIRCULAR ISSUED BY SEBI BEARING REFERENCE NUMBER SEBI/HO/CFD/CMD1/CIR/P/2020/144 DATED JULY 31, 2020, SHAREHOLDERS HOLDING SECURITIES IN PHYSICAL FORM ARE ALLOWED TO TENDER SHARES IN AN OPEN OFFER. SUCH TENDERING SHALL BE AS PER THE PROVISIONS OF THE TAKEOVER REGULATIONS.**
5. The Public Shareholders who are holding the equity shares in physical form and who wish to tender their equity shares in this Open Offer shall approach their Selling Broker and submit the following set of documents for verification procedure as mentioned below:
 - i) Form of Acceptance cum Acknowledgment, as attached herewith, duly completed and signed in accordance with the instructions contained therein, by sole/joint shareholders whose name(s) appears on the share certificate(s) and in the same order and as per the specimen signature lodged with the Target Company;
 - ii) Original share certificate(s);
 - iii) Valid share transfer form(s) (Form SH-4), as attached herewith, duly filled and signed by the transferors (i.e. by all registered Public Shareholders in same order and as per the specimen signatures registered with the Target Company and duly witnessed at the appropriate place;
 - iv) Self-attested copy of the Public Shareholder's PAN Card (in case of joint holders, PAN card copies of all transferors);
 - v) In addition, if the address of the Public Shareholder has undergone a change from the address registered in the 'Register of Members' of the Target Company, the Public Shareholder would be required to submit a self-attested copy of proof of address such as valid Aadhaar card, voter ID, passport or driving license and
 - vi) Any other relevant document such as powers of attorney and/or corporate authorizations (including board resolution(s)/specimen signature(s)), notarized copy of death certificate and succession certificate or legal heir ship certificate, if the original shareholder has deceased, etc., as applicable.

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

6. 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.**
7. Attestation, wherever 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.
8. 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).

9. 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. RCMC Share Registry Private Limited; Address: B-25/1, First Floor, Okhla Industrial Area, Phase - II, New Delhi – 110 020; Contact Person: Murali Dharan Nair; email ID: investor.services@rcmcdelhi.com. Tel. No.: +91 11 26387320 / 26387321, Fax. No.: +91 11 26387322 within 2 days of bidding by the Selling Broker such that all requisite documents are received by the Registrar no later than 5PM on Saturday, January 14, 2023, i.e., within 2 days of closure of the Tendering Period.
10. The Selling Broker should place bids on the BSE platform with relevant details as mentioned on physical share certificate(s). The Selling Broker(s) shall print the Transaction Registration Slip (TRS) generated by BSE Bidding System. The TRS will contain the details of order submitted including Folio No., Certificate No. Dist. Nos., number of equity shares, etc.
11. Eligible 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 Broker by indicating the details of equity shares they intend to tender under the Offer.
12. In case of equity shares held in joint names, names should be filled up in the same order in the On Market 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 equity shares tendered are rejected for any reason, the equity 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 Paragraph 8 (Procedure for Acceptance and Settlement of the Offer).
15. The Letter of Offer along with the Form of Acceptance cum Acknowledgement is being emailed / dispatched to all the Public Shareholders as on the Identified Date, who have registered their email ids with the Depositories and through speed post / registered post to shareholders who have not registered their email id with the Target Company. In case of non-receipt of the Letter of Offer, the Public Shareholders of the Target Company may download the same from the respective websites of SEBI (www.sebi.gov.in) and BSE (www.bseindia.com) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the equity shares of the Target Company. The Letter of Offer shall also be available on the website of the Manager to the Offer at www.plindia.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 Paragraph 8.7 (*Compliance with tax requirements*) in the Letter of Offer. However, it may be noted that shareholders should consult with their own tax advisors for the tax provisions applicable to their particular circumstances, as the details provided in Paragraph 8.7 (*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. 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 closing of the Tendering Period.
20. Shareholders holding shares in demat form are not required to fill the Form of Acceptance cum Acknowledgement unless required by their respective Selling Broker. The equity shares tendered by the Public Shareholders along with all other relevant documents required to be submitted, should be sent to the Registrar to the Offer and NOT to the Acquirers or to the Target Company or to the Manager to the Offer
21. If non-resident Public Shareholders had required any approval in the past 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 equity shares held by them pursuant to this Open Offer. Further, non-resident Public Shareholders must obtain all approvals required, if any, to tender the

equity 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 Acquirers to purchase the equity shares so tendered. In the event any such approvals are not submitted, the Acquirers reserve the right to reject such equity shares tendered in this Open Offer. If the equity shares are held under general permission of RBI, the non-resident Public Shareholder should state that the equity shares are held under general permission and whether they are held on repatriable basis or non-repatriable basis.

22. In case of interest payments, if any, by the Acquirers for delay in payment of 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 Acquirers depending on the settlement mechanism for such interest payments.

23. Public Shareholders who wish to tender their equity shares must submit the following documents to the Registrar to the Offer.

I. For resident Public Shareholders:

- Self-attested copy of PAN card
- Certificate from the income tax authorities under Section 197 of the Income Tax 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.
- For specified entities under Section 194A(3)(iii) of the Income Tax 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);

II. For non-resident Public Shareholders:

- Self-attested copy of PAN card
- Certificate under Section 195(3) or Section 197 of the Income Tax Act, wherever applicable (certificate for deduction of tax at lower rate) from the income tax authorities under the Income Tax Act, indicating the amount of tax to be deducted by the Acquirers before remitting the amount of interest
- 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 Act or applicable between India and any other foreign country or specified Territory (as notified under Section 90 or Section 90A of the Income Tax 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)
- Tax certificate issued by the income tax/statutory authorities of the overseas jurisdiction where the non-resident Public Shareholder is a resident for tax purposes, indicating the quantum of Overseas Tax along with any other information as may be relevant for this transaction.
- SEBI registration certificate for FII or FPI.

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

FOR DETAILED PROCEDURE IN RESPECT OF TENDERING EQUITY SHARES IN THIS OPEN OFFER, PLEASE REFER TO THE LETTER OF OFFER.

All future correspondence, if any, should be addressed to the respective Selling Broker, or to the Registrar to the Offer at the following address:

RCMC

RCMC SHARE REGISTRY PRIVATE LIMITED

**B-25/1, First Floor, Okhla Industrial Area, Phase - II,
New Delhi – 110 020**

Tel: + 91 11 26387320 / 26387321;

Fax: + 91 11 26387322

Website: www.rcmdelhi.com

E-mail: investor.services@rcmdelhi.com

Contact Person: Murali Dharan Nair

SEBI Registration No.: INR000000429

Validity Period: Permanent

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:

L	6	5	9	2	1	D	L	1	9	9	3	P	L	C	3	7	7	5	4	2
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

Name of the company (in full): **SOM DATT FINANCE CORPORATION 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	Rs. 10	Rs. 10	Rs. 10
No. of Securities being Transferred		Consideration received (Rs.)	
In figures	In words	In words	In figures
Distinctive Number	From		
	To		
Corresponding Certificate Nos.			

Transferors' Particulars

Registered Folio Number:

Name(s) in full	PAN	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: _____

Pincode: _____

Transferees' Particulars

Name in full (1)	Father's/ Mother's / Spouse Name (2)	Address & E-mail id (3)
1. Dr. Bhaskara Rao Bollineni; and 2. Mr. Bhavanam Ruthvik Reddy	1. Late Mr. Ramanaih Naidu Bollineni; and 2. Mr. Bhavanam Srinivas Reddy	1. H No. 21-26/4, Survey No. 611, 612 and 613, Mission Compound Near RGI Police Station, Shamshabad, Hyderabad-501218, Telangana. 2. 8-2-293/82/HE/4, Huda Enclave, Jubilee Hills, Near Andhra Jyothi Office, Shaikpet, Hyderabad- 500096, Telangana.
Occupation (4)	Existing Folio No., if any (5)	Signature (6)
Business	N.A.	

Folio No. of Transferee

Specimen Signature of Transferee(s)

1. _____
2. _____
3. _____

Value of Stamp affixed: Rs. _____

STAMPS

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 Transferee(s)(For all listed Cos.)
4. Others, Specify, _____

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 _____