

THIS NOTICE IS NOT FOR RELEASE, PUBLICATION AND/OR DISTRIBUTION IN AND/OR INTO THE UNITED STATES (AS DEFINED HEREIN), EXCEPT TO “QUALIFIED INSTITUTIONAL BUYERS” (“QIBs”) (AS DEFINED IN RULE 144A UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”)), AND PROVIDED THAT THIS NOTICE MAY ONLY BE SENT TO QIBs BY THE SELLER’S BROKER (AS DEFINED HEREIN) OR ANY “OTHER JURISDICTIONS” (AS DEFINED HEREIN) IF SUCH AN ACTION IS PROHIBITED BY APPLICABLE LAW. FOR FURTHER INFORMATION, SEE “IMPORTANT INFORMATION” HEREIN.

Date: September 23, 2025

BSE Limited
P. J. Towers
Dalal Street
Mumbai – 400 001
Maharashtra, India

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051
Maharashtra, India

Dear Sir/Madam,

Subject: Notice of the proposed offer for sale of equity shares of face value of ₹ 10 each (“Equity Shares”) of Eimco Elecon (India) Limited (the “Company”) by Tamrock Great Britain Holdings Limited (the “Seller”), a member of the Company’s promoter group, through the stock exchange mechanism (the “Notice”)

We are directed to refer to paragraph 19.1.5.2 of Chapter 1 of the master circular for stock exchanges and clearing corporations bearing reference number SEBI/HO/MRD-PoD2/CIR/P/2024/00181 dated December 30, 2024 notified by the Securities and Exchange Board of India (“SEBI”) pertaining to Comprehensive Framework on “Offer for Sale of Shares (OFS) through the Stock Exchange Mechanism”, (“SEBI OFS Circular”), read with (a) “Revised Operational Guidelines for Offer for Sale (OFS) Segment” issued by BSE vide its notice bearing no. 20240701-19 dated July 1, 2024 and, to the extent applicable, the previous notices issued by BSE in this regard; and (b) “Revised operating guidelines of Offer for Sale” issued by NSE by way of its circular bearing no. 93/2024, dated July 12, 2024 and, to the extent applicable, the previous notices issued by the BSE Limited (“BSE”) and the National Stock Exchange of India Limited (the “NSE”) in this regard (together with the SEBI OFS Circular, the “OFS Guidelines”). BSE and NSE are collectively referred to as the “Stock Exchanges”.

The Seller proposes to sell upto 7,23,875 equity shares of the Company (representing approximately 12.55% of the total issued and paid up equity share capital of the Company) (“Base Offer Size”), on September 24, 2025, (“T day”) (for non-Retail Investors only) and on September 25, 2025 (“T+1 day”) (for Retail Investors and for non-Retail Investors who choose to carry forward their unallotted bids from T day) with an option to additionally sell up to 7,00,000 equity shares (representing approximately 12.14% of the total issued and paid up equity share capital of the Company) (the “Oversubscription Option”, and in the event that the Oversubscription Option is exercised, the equity shares forming part of the Base Offer Size and the Oversubscription Option will represent approximately 24.68% of the total issued and paid up equity share capital of the Company, i.e. 14,23,875 equity shares, through a separate, designated window

Tamrock Great Britain Holdings Limited

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Registered in England No: 2387621

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Registered Office: Manor Way, Halesowen, West Midlands, B62 8QZ

of the Stock Exchanges, (held in dematerialized form in one or more demat accounts with the relevant depository participant) in accordance with the OFS Guidelines (such offer for sale hereinafter referred to as the “Offer”).

The Seller has appointed Spark Institutional Equities Private Limited (a subsidiary of Avendus Capital Private Limited) as the Seller’s Broker. The Offer shall be undertaken exclusively through the Seller’s Broker on a separate window provided by the Stock Exchanges for this purpose.

This Notice is being issued to the Stock Exchanges setting forth details of the Offer, in accordance with the requirements of paragraph 19.1.5.2 of chapter 1 of the SEBI OFS Circular, are set forth below. Other important information in relation to the Offer is set out below under the heading “**Important Information**”, and the information included therein constitutes an integral part of the terms and conditions of the Offer. Bidders and prospective buyers, as well as their brokers are required to read the information included in this Notice in its entirety along with the OFS Guidelines before participating in the Offer.

Sr. No.	Details required to be mentioned in the Notice	Particulars of the Offer
1.	Name of the Seller	Tamrock Great Britain Holdings Limited
2.	Name of the company whose shares are proposed to be sold and ISIN	Name: Eimco Elecon (India) Limited ISIN: INE158B01016
3.	Category of the Seller	Promoter Group
4.	Names of the stock exchanges where orders shall be placed	BSE and NSE
5.	Name of the designated stock exchange	NSE
6.	Name of the designated clearing corporation	NSE Clearing Limited
7.	Session Timings (Date and time of the opening and closing of the Offer)	<p>The Offer shall take place over two trading days on a separate window of the Stock Exchanges on September 24, 2025 (“T Day”) and September 25, 2025 (“T+1 Day”) from 9:15 a.m. to 3:30 p.m. (Indian Standard Time) on both days, as provided below:</p> <p>For non-Retail Investors: September 24, 2025 (“T Day”)</p> <p>The Offer shall take place during trading hours on a separate window of the Stock Exchanges on T Day i.e. September 24, 2025 commencing at 9:15 a.m. Indian Standard Time and shall close on the same date at 3:30 p.m. Indian Standard Time.</p> <p>On the T Day, the non-Retail Investors (as defined below) may indicate their willingness to carry forward their un-</p>

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		<p>allotted bids to T+1 Day for allocation to them in the unsubscribed portion of Retail Category (defined below).</p> <p>Only non-Retail Investors shall be allowed to place their bids on T Day, i.e. September 24, 2025.</p> <p>For Retail Investors (as defined below) and non-Retail Investors who choose to carry forward their un-allotted bids: September 25, 2025 (“T+1 Day”)</p> <p>The Offer shall continue to take place during trading hours on a separate window of the Stock Exchanges on T+1 (T+1 being September 25, 2025) commencing at 9:15 a.m. Indian Standard Time and shall close on the same date at 3:30 p.m. Indian Standard Time.</p> <p>Only Retail Investors (defined below) shall be allowed to place their bids only on T+1 Day. Further, those non-Retail Investors who have placed their bids on T Day and have chosen to carry forward their un-allotted bids to T+1 Day, shall be allowed to revise their bids on T+1 Day as per the SEBI OFS Circular.</p> <p>(T Day and T+1 Day, collectively referred to as “Offer Dates”)</p>
8.	Allocation methodology	<p>The allocation shall be at or above the Floor Price (defined below) on price priority basis at multiple clearing prices, in accordance with the SEBI OFS Circular, except in case of Retail Investors (as defined below), who shall have an option to bid at or above the Cut-Off Price (as defined below).</p> <p>No single Bidder (as defined below), other than mutual funds registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended (“Mutual Funds”), and insurance companies registered with the Insurance Regulatory and Development Authority of India under the Insurance Regulatory and Development Authority Act, 1999, as amended (“Insurance Companies”), shall be allocated more than 25% of the size of the Offer, as prescribed under the OFS Guidelines. In the event of any under subscription by Mutual Funds and Insurance Companies, the unsubscribed portion shall be</p>

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		<p>available to other Bidders. Further, the Seller acknowledges and agrees that at least 10% of the size of the Offer shall be reserved for allocation to Retail Investors, in the manner prescribed under the OFS Guidelines.</p> <p>Indicative price for the non-Retail Category shall be displayed separately. There shall be no indicative price for the Retail Category.</p> <p>Provided that Retail Investors shall be allowed to place their bids at Floor Price on T+1 Day, in case of under subscription in the non-Retail Category.</p> <p>Retail Category</p> <p>For the purpose of this Notice, Retail Investor shall mean an individual investor who places bids for Offer Shares of total value of not more than ₹ 200,000 (Rupees Two Lakhs) aggregated across Stock Exchanges (“Retail Investor”).</p> <p>10% of the Offer Shares shall be reserved for allocation to Retail Investors (“Retail Category”). The Stock Exchanges will decide the quantity of Offer Shares eligible to be considered in the Retail Category, based on the Floor Price (defined below) declared by the Seller.</p> <p>A Retail Investor may bid at any price above the Floor Price and/or bid at a “Cut-Off Price”. “Cut-Off Price” means the lowest price, as shall be determined, at which the Offer Shares are sold in the non-Retail Category, based on all valid bids received on T Day. In case of under subscription in the non-Retail Category, the Retail Investors shall be allowed to place their bids at Floor Price on T+1 Day.</p> <p>Retail Category allocation methodology</p> <p>In case of oversubscription in the Retail Category, if the aggregate number of Offer Shares bid for at a particular clearing price / Cut-Off Price, as the case may be, is more than available quantity, then the allocation for such bids</p>

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		<p>will be done on a proportionate basis at such clearing price/ Cut-Off Price, as the case maybe.</p> <p>Retail bids below the Cut-Off Price shall not be considered for allocation.</p> <p>Any unsubscribed portion of the Retail Category shall, after allotment, be eligible for allocation to non-Retail Investors who have not been allotted Offer Shares on T Day, and have chosen to carry forward their un-allotted bids to T+1 Day.</p> <p>Non-Retail Category</p> <p>The non-Retail Investors shall have an option to carry forward their un-allotted bids from T Day to T+1 Day. Non-Retail Investor choosing to carry forward their bids to T+1 Day are required to indicate their willingness to carry forward their bids on T Day. Further, such non-Retail Investors can also revise their bids on T+1 Day in accordance with the OFS Guidelines.</p> <p>Any unsubscribed portion of the non-Retail Category after allotment shall be eligible for allocation on the Retail Category.</p> <p>Non-Retail Category allocation methodology</p> <p>The allocation to the non-Retail Investors shall be at price equal to the Cut-Off Price or higher as per the bids.</p> <p>A minimum of 25% of the Offer Shares shall be reserved for Mutual Funds and Insurance Companies, subject to receipt of valid bids at or above the Floor Price (defined below). In the event of any under subscription by Mutual Funds and Insurance Companies, the unsubscribed portion shall be available to other Bidders (defined below).</p> <p>In case of oversubscription in the non-Retail category, the Seller may choose to exercise the Green Shoe Option (defined below), which will be intimated to the Stock</p>

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		<p>Exchanges after trading hours (on or before 5:00 p.m.) on T Day. Accordingly, allocation to Bidders in the non-Retail category shall be done from the Offer Shares.</p> <p>In case of oversubscription in the non-Retail Category on T+1 Day, if the aggregate number of Offer Shares bid for at a particular clearing price is more than available quantity then the allocation for such bids will be done on a proportionate basis.</p>
9.	Total number of Equity Shares being offered in the Offer	Up to 7,23,875 Equity Shares of the Company of face value of ₹10/- each, representing 12.55% of the total paid up Equity Share capital of the Company
10.	Green shoe option: Maximum number of Equity Shares the Seller may choose to sell over and above made at point 9 above	Up to 7,00,000 Equity Shares of the Company of face value of ₹10/- each, representing 12.14% of the total paid up Equity Share capital of the Company
11.	Name of the broker(s) on behalf of the Seller (the “ Seller’s Broker ”) and broker code	<p>Spark Institutional Equities Private Limited (a subsidiary of Avendus Capital Private Limited) (acting as a Settlement Broker)</p> <p>Broker code: BSE (3107) and NSE (12562)</p>
12.	Floor Price	The floor price of the Offer shall be ₹ 1,400 /- (Rupees One Thousand Four Hundred only) per Equity Share (“ Floor Price ”). The Stock Exchanges are required to ensure that the Floor Price is immediately informed to the market.
13.	Retail Discount	Not applicable
14.	Conditions for withdrawal of the Offer	The Seller reserves the right to not to proceed with the Offer at any time prior to the time of opening of the Offer on T Day. In such a case, there shall be a cooling off period of 10 trading days from the date of withdrawal before another offer for sale through Stock Exchange mechanism is made. The Stock Exchanges shall suitably disseminate details of such withdrawal.

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15.	Conditions for cancellation of the Offer	<p>Cancellation of Offer shall not be permitted during the bidding period.</p> <p>The Offer may be cancelled by the Seller in full in the event:</p> <p>(i) Seller fails to get sufficient demand from non-Retail Investors at or above the Floor Price on the conclusion of the T Day, then the Seller may choose to cancel the Offer, post bidding, in full (both retail and non-Retail Categories) and not proceed with the Offer on T+1 Day. The Seller shall notify to the Stock Exchanges its intention for cancellation of the Offer post bidding latest by 5 p.m. on T Day.</p> <p>(ii) The Seller may also choose to conclude the Offer, or cancel it in full, in the event of defaults in the settlement obligation by the Settlement Broker. The Stock Exchanges shall suitably disseminate details of such cancellation.</p>
16.	Conditions for participating in the Offer	<ol style="list-style-type: none"> 1. Non-institutional investors bidding in the non-Retail Category shall deposit 100% of the bid value in cash up-front with the clearing corporation at the time of placing bids for the Offer. 2. Institutional investors have an option of placing bids without any upfront payment. In case of institutional investors who place bids with 100% of the order value deposited upfront on T Day, custodian confirmation shall be provided within trading hours on T Day. In case of institutional investors who place bids without depositing 100% of the bid value upfront on T Day, custodian confirmation shall be as per the existing rules for secondary market transactions and OFS Guidelines. In case of institutional investors who carry forward their unallotted bids from T day to T+1 day, custodian confirmation shall be as per the existing rules for secondary market transactions and OFS Guidelines. 3. Bidding in the Retail Category on T+1 day shall be based on the Cut-Off Price determined in the non-Retail Category. In respect of bids in the Retail Category, margin for bids placed at the Cut-Off Price, shall be at the Cut-Off Price and for price bids at the value of the bid. Clearing corporation shall collect margin to the extent of 100% of order value in cash or cash equivalents at the time of placing

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		<p>bids. Pay-in and pay-out for bids by Retail Investors shall take place as per normal secondary market transactions.</p> <ol style="list-style-type: none"> 4. Retail Investors may enter a price bid and/or opt for bidding at the Cut-Off Price. Retail Investors will not be allowed to bid below Cut-Off Price. In case of under subscription in the non-Retail Category, the Retail Investors shall be allowed to place their bids at the Floor Price. 5. The funds collected shall neither be utilized against any other obligation of the trading member nor co-mingled with other segments. 6. Individual investors shall have the option to bid in the Retail Category and/or the non-Retail Category. However, if the cumulative bid value by such an individual investor across both categories exceeds ₹ 2,00,000/- (Rupees Two Lakhs only), the bids in the Retail Category will become ineligible and only bids in the non-Retail Category will be eligible for allocation. Further, if the cumulative bid value by an individual investor in the Retail Category across the Stock Exchanges exceeds ₹ 2,00,000/- (Rupees Two Lakh only), such bids shall be rejected. 7. Modification or cancellation of orders <ol style="list-style-type: none"> (a) Orders placed by Retail Investors (with 100% of the bid value deposited upfront) can be modified or cancelled any time during the trading hours on T+1 Day. (b) Orders placed by institutional investors and by non-institutional investors, with 100% of the bid value deposited upfront: Such orders can be modified or cancelled any time during the trading hours on T Day, and in respect of any unallotted bids which they have indicated to be carried forward to T+1 Day, orders can be modified on T+1 Day in accordance with the OFS Guidelines. (c) Orders placed by institutional investors without depositing 100% of the bid value upfront- Such orders cannot be modified or cancelled by the investors or stock brokers, except for making upward revision in the price or quantity anytime during the trading hours on T day, and in respect of any un-allotted bids which they have indicated to be

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		<p>carried forward to T+1 Day, orders can be modified (only by making upward revision in the price or quantity) on T+1 Day in accordance with the OFS Guidelines.</p> <p>In case of any permitted modification or cancellation of the bid, the funds shall be released / collected on a real-time basis by the clearing corporation.</p> <p>8. Bidders shall also be liable to pay any other fees, as may be levied by the Stock Exchanges, including securities transaction tax, exchange turnover charges, SEBI fees and applicable stamp duty.</p> <p>9. Multiple orders from a single Bidder shall be permitted, subject to the conditions prescribed in paragraph 6 above.</p> <p>10. In case of default in pay-in by any Bidder, an amount aggregating to 10% of the order value shall be charged as penalty from the investor and collected from the broker. This amount shall be credited to the Investor Protection Fund of the Stock Exchanges.</p> <p>11. The Equity Shares of the Company other than the Offer Shares shall continue trading in the normal market. However, in case of market closure due to incidence of breach of “Market wide index-based circuit filter”, the Offer shall also be halted.</p> <p>12. If the Equity Shares of the Company have a price band in the normal segment, the same shall not apply to the bids placed in the Offer.</p> <p>13. In accordance with the SEBI OFS Circular, the Promoter and members of the Promoter Group of the Company, are not allowed to participate in the Offer (apart from the OFS by the Seller), and accordingly, any bid from the Promoter or members of the Promoter Group of the Company shall be rejected.</p>
17.	Settlement	<p>a) Settlement shall take place on a trade for trade basis. For bids received from non-Retail Category on T Day, non-institutional investors and institutional investors who place orders with 100% of the order value deposited upfront, settlement shall take place on T+1 Day, in accordance with the OFS Guidelines. In the case of institutional investors who place bids on T Day without depositing 100% of the order value upfront, settlement shall be as per the existing rules for secondary market transactions.</p>

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		<p>b) For the bids received on T+1 day from non-Retail Investors who choose to carry forward their unallotted bids to T+1 day with 100% of the order value deposited upfront, the settlement shall take place on T+2 day.</p> <p>c) For the bids received on T+1 Day, the settlement shall take place as per the existing rules for secondary market transactions, including bids received on T+1 day from the non-Retail Investors who choose to carry forward their unallotted bids to T+1 day without depositing 100% of the order value upfront.</p> <p>d) Funds collected from the Retail and non-Retail Investors who have not been allocated Equity Shares shall be released after the download of the obligation.</p> <p>On the day prior to settlement, to the extent of obligation determined, the designated clearing corporation of the Seller's Broker under the framework of interoperability among clearing corporations shall transfer such number of Offer Shares to the other interoperable clearing corporations. The other interoperable clearing corporation(s) shall transfer funds consideration to designated clearing corporation on settlement day. Excess Offer Shares, if any, shall be returned to Seller's Broker. The direct credit of Offer Shares shall be given to the demat account of the successful Bidder provided such manner of credit is indicated by the Seller's Broker or Bidder.</p>

IMPORTANT INFORMATION

The Offer is personal to each prospective bidder (including individuals, funds or otherwise) registered with the broker of the Stock Exchanges who makes a bid (each a “**Bidder**”) and neither the Offer nor this Notice constitutes an offer to sell or invitation or solicitation of an offer to buy, to the public, or to any other person or class of persons requiring any prospectus or offer document to be issued, submitted to or filed with any regulatory authority or to any other person or class of persons within or outside India.

The Offer is being made in reliance on the OFS Guidelines. There will be no “public offer” of the Offer Shares in India under the applicable laws in India including the Companies Act, 2013, and the rules and clarifications issued thereunder to the extent in force pursuant to notification of its various sections by the Ministry of Corporate Affairs, Government of India (the “**Companies Act**”) or in any other jurisdiction.

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Accordingly, no documents have been or will be prepared, registered, filed or submitted for approval as a “prospectus” or an offer document with the Registrar of Companies in India and/or SEBI and/or the Stock Exchanges or any other statutory/regulatory/listing authority in India or abroad under the applicable laws in India including the Companies Act, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and no such document will be circulated or distributed to any person in any jurisdiction, including in India.

Each Bidder shall be deemed to acknowledge and agree that any buy order or bid shall be made solely on the basis of publicly available information and any information available with SEBI or the Stock Exchanges, on the Company’s website or otherwise in the public domain, together with the information contained in this Notice. Pursuant to the Offer, the Seller propose to sell the Offer Shares to successful Bidders. Nothing in the Offer is or should be construed as giving rise to a relationship of any nature between the Seller and any other person engaging in a simultaneous offer for sale of Equity Shares through the stock exchange mechanism of Stock Exchanges (either before or after the Offer).

The Company has not confirmed that it is not a Passive Foreign Investment Company (“PFIC”) within the meaning of Section 1297 of the United States Internal Revenue Code of 1986, as amended, and the Company has not confirmed that it has no plan or intention to take any action that would result in the Company becoming a PFIC in the future. No analysis has been undertaken to determine if the Company is a PFIC, and if the Company were determined to be a PFIC, there may be adverse tax consequences for U.S. holders of the Offer Shares.

The Offer is subject to further terms set forth in the contract note to be provided to the successful Bidders. Bidders should consult their own tax advisors regarding the tax implications to them of acquiring the Offer Shares. By submitting a bid in connection with the Offer or receiving the Offer Shares, Bidders will be deemed to have acknowledged that the Seller’s Broker, the Seller, the Company and their respective shareholders, directors, officers, employees, counsel, representatives, agents or affiliates, have not provided the Bidders with any tax advice or otherwise made any representations regarding the tax consequences of purchase, ownership and disposal of the Offer Shares, and that the Bidders have obtained their own independent tax advice and evaluated the tax consequences in relation to the Offer Shares.

This Notice is for information purposes only and is neither an offer nor invitation to buy or sell nor a solicitation of an offer to buy or sell of any securities, nor shall there be any sale securities, in any of jurisdiction (collectively, “**Other Jurisdictions**”) in which such offer, solicitation or sale is or may be unlawful whether prior to registration or qualification under the securities laws of any such jurisdiction or otherwise. This Notice and the information contained herein are not for publication or distribution, directly or indirectly, in or to persons in any Other Jurisdictions unless permitted pursuant to an exemption under the applicable law(s) and regulation(s) in any such jurisdiction and the Seller does not take any responsibility for the unauthorised publication or distribution by any person in any Other Jurisdictions. Prospective purchasers should seek appropriate legal advice prior to participating in the Offer.

In addition, to be eligible to receive this Notice and make an investment decision with respect to the Offer Shares, if you are:

- (i) in Hong Kong, you must be a professional investor within the meaning of the Securities and Futures Ordinance (Cap. 571) of Hong Kong and the rules made thereunder;

- (ii) in Singapore, you must be an institutional investor as defined under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the “SFA”) and/or a relevant person as defined under Section 275(1), or any person to whom securities may be offered or sold pursuant to Section 275(1A) in accordance with the conditions specified in Section 275 of the SFA;
- (iii) in the European Economic Area (EEA), you must be a “qualified investor” (as defined in Article 2 of the Prospectus Regulation (EU) 2017/1129 (and any amendment thereto); and
- (iv) in the United Kingdom, you must be a “qualified investor” (as defined in Article 2 of the Prospectus Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018) and either (a) a person who has professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Financial Promotion Order**”); or (b) a high net worth entity falling within Article 49(2)(a) to (d) of the Financial Promotion Order.

The Offer Shares have not been and will not be registered under the Securities Act, or under the securities laws of any state of the United States and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. The Offer Shares are being offered and sold (1) in the United States only to “qualified institutional buyers” (as defined in Rule 144A under the Securities Act (“**QIBs**”)) pursuant to Rule 144A under the Securities Act (“**Rule 144A**”) or another available exemption from the registration requirements of the Securities Act, and (2) outside the United States in “offshore transactions” as defined in and reliance on Regulation S under the Securities Act (“**Regulation S**”). **Prospective purchasers in the United States are hereby notified that the Seller may be relying on the exemption from the provisions of section 5 of the Securities Act provided by Rule 144A.**

Prospective purchasers of the Offer Shares are hereby advised that any resale of such shares in the United States must be made in accordance with the registration requirements of the Securities Act or otherwise pursuant to an available exemption from the registration requirements of the Securities Act.

Other than the Seller’s Broker, no broker may solicit bids for the Offer Shares or accept orders for bids for the Offer Shares from persons in the United States.

By submitting a bid in connection with the Offer, each broker will also be deemed to have read and understood this Notice in its entirety and accepted and complied with the terms and conditions set out in this Notice. In addition, each broker, except for the Seller’s Broker, will be deemed to have (a) represented that it is located outside the United States, (b) that it has not accepted an order to submit a bid in connection with the Offer from a person in the United States, and (c) represented that none of it, its affiliates or any person acting on its or their behalf has engaged in any “directed selling efforts” (within the meaning of Regulation S) in connection with the Offer.

By submitting a bid in connection with the Offer or receiving any Offer Shares, each Bidder will be deemed to have (a) read and understood this Notice in its entirety, (b) accepted and complied with the terms and

conditions set out in this Notice, and (c) made the representations, warranties, agreements and acknowledgements set out in (i) or (ii) below, as appropriate:

(i) Persons Outside the United States

- It understands that the Offer Shares have not been and will not be registered under the Securities Act or under the securities laws of any state of the United States and are being offered and sold to it in accordance with Regulation S.
- (a) it was outside the United States (within the meaning of Regulation S) at the time the offer of the Offer Shares was made to it and it was outside the United States when its buy order for the Offer Shares was originated and (b) if it is a broker-dealer outside the United States acting on behalf of its customers, each of its customers has confirmed to it that such customer was outside the United States at the time the offer of the Offer Shares was made to it and such customer was outside the United States when such customer's buy order for the Offer Shares was originated.
- It did not submit a bid for the Offer Shares as a result of any directed selling efforts (as defined in Regulation S).
- It is buying the Offer Shares for investment purposes and not with a view to the distribution thereof. If in the future it decides to offer, resell, pledge or otherwise transfer any of the Offer Shares, it agrees that it will not offer, sell, pledge or otherwise transfer the Offer Shares except in a transaction complying with Rule 903 or Rule 904 of Regulation S or pursuant to any other available exemption from the registration requirements of the Securities Act and in accordance with all applicable securities laws of the states of the United States and any other jurisdiction, including India.
- The placing of orders for the purchase of the Offer Shares and resultant purchase on successful allocation is and will be lawful under the laws of the jurisdictions in which it places such orders to purchase Offer Shares, in which it is resident, and in which the sale and purchase of the Offer Shares is consummated, including under all applicable Indian laws, regulations and guidelines, including the OFS Guidelines and the Foreign Exchange Management Act, 1999 and the rules issued thereunder, each as amended.
- It will not hold or seek to hold the Seller or the Sellers' Broker or any of their respective affiliates responsible or liable for any misstatements in or omissions from any publicly available information concerning the Company or its subsidiaries or otherwise responsible or liable in any manner whatsoever in respect of any losses incurred in connection with transactions entered into by the broker acting on its behalf in connection with the purchase of the Offer Shares.
- It is not an affiliate (as defined in Rule 501(b) under the Securities Act) of the Company or a person acting on behalf of an affiliate of the Company.
- Where it is submitting a bid as fiduciary or agent for one or more investor accounts, it has sole investment discretion with respect to each such account and it has full power to make the representations, warranties, agreements and acknowledgements herein.

- Where it is submitting a bid for one or more managed accounts, it represents and warrants that it was authorised in writing by each such managed account to purchase the Offer Shares for each managed account and to make (and it hereby makes) the representations, warranties, agreements and acknowledgements herein for and on behalf of each such account, reading the reference to “it” to include such accounts.
- It agrees to indemnify and hold the Seller and the Seller’s Broker harmless from any and all costs, claims, liabilities and expenses (including legal fees and expenses) arising out of or in connection with any breach of these representations, warranties or agreements. It agrees that the indemnity set forth in this paragraph shall survive the resale of the Offer Shares.
- It acknowledges that the Seller and the Seller’s Broker and their respective affiliates, and others will rely upon the truth and accuracy of the foregoing representations, warranties, agreements and acknowledgements.

Any resale or other transfer, or attempted resale or other transfer, of the Offer Shares made other than in compliance with the above-stated restrictions shall not be recognized by the Company.

(ii) Persons in the United States

- It understands that the Offer Shares have not been and will not be registered under the Securities Act or the laws of any state of the United States and that the offer and sale of the Offer Shares to it is made in reliance on an exemption from the registration requirements of the Securities Act provided by Rule 144A or another available exemption from the registration requirements of the Securities Act and in reliance on exemptions from applicable state securities laws.
- It is a QIB acquiring the Offer Shares for its own account or for the account of one or more QIBs, each of which is acquiring beneficial interests in the Offer Shares for its own account.
- It did not submit a bid for the Offer Shares as a result of any general solicitation or general advertising (within the meaning of Rule 502(c) under the Securities Act).
- It represents and warrants that it is buying the Offer Shares for investment purposes and not with a view to the distribution thereof. If in the future it decides to offer, sell, pledge or otherwise transfer any of the Offer Shares, it agrees that it will only offer, sell, pledge or otherwise transfer such Offer Shares (a) in the United States (i) to a person who the seller reasonably believes is a QIB in a transaction meeting the requirements of Rule 144A, (ii) pursuant to an exemption from registration under the Securities Act provided by Rule 144 under the Securities Act (if available), (iii) pursuant to another available exemption from the registration requirements of the Securities Act, or (iv) pursuant to an effective registration statement under the Securities Act, or (b) outside the United States in an offshore transaction complying with Rule 903 or Rule 904 of Regulation S, as applicable, in each case in accordance with all applicable securities laws of the states of the United States and any other jurisdiction, including India. Except for sales made in accordance with Rule 903 or 904 of Regulation S, it will, and each subsequent purchaser is required to, notify any subsequent purchaser from it of the resale restrictions referred to in (a) above.
- It understands that Offer Shares purchased pursuant to Rule 144A or another available

exemption under the Securities Act will be “restricted securities” within the meaning of Rule 144(a)(3) under the Securities Act and it agrees that it shall not deposit such Offer Shares into any unrestricted depository facility established or maintained by any depository bank.

- The placing of orders for the purchase of the Offer Shares and resultant purchase on successful allocation is and will be lawful under the laws of the jurisdictions in which it places such orders to purchase Offer Shares, in which it is resident, and in which the sale and purchase of the Offer Shares is consummated, including under all applicable Indian laws, regulations and guidelines, including the OFS Guidelines and the Foreign Exchange Management Act, 1999 and the rules issued thereunder, each as amended.
- It will not hold or seek to hold the Seller or the Sellers’ Broker or any of its respective affiliates responsible or liable for any misstatements in or omissions from any publicly available information concerning the Company or its subsidiaries or otherwise responsible or liable in any manner whatsoever in respect of any losses incurred in connection with transactions entered into by the broker acting on its behalf in connection with the purchase of the Offer Shares.
- It agrees to indemnify and hold the Seller and the Seller’s Broker harmless from any and all costs, claims, liabilities and expenses (including legal fees and expenses) arising out of or in connection with any breach of these representations, warranties or agreements. It agrees that the indemnity set forth in this paragraph shall survive the resale of the Offer Shares.
- Where it is submitting a bid as fiduciary or agent for one or more investor accounts, it has sole investment discretion with respect to each such account and it has full power to make the representations, warranties, agreements and acknowledgements herein.
- Where it is submitting a bid for one or more managed accounts, it represents and warrants that it is authorised in writing by each such managed account to submit the bid for each managed account and to make (and it hereby makes) the representations, warranties, agreements and acknowledgements herein for and on behalf of each such account, reading the reference to “it” to include such accounts.
- It acknowledges that the Seller and the Seller’s Broker and its affiliates, and others will rely upon the truth and accuracy of the foregoing representations, warranties, agreements and acknowledgements.

Any resale or other transfer, or attempted resale or other transfer, of the Offer Shares made other than in compliance with the above-stated restrictions shall not be recognized by the Company.


References in this Notice to the “United States” is to the United States of America, its territories and possessions, any state of the United States of America, and the District of Columbia (collectively, the “United States”).

[signature page follows]

Thanking You,

Yours sincerely,

For **Tamrock Great Britain Holdings Limited**


Alison Ronnie
Director




Dipak Patel
Director