

**Disclosures under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1.	Name of the Target Company (TC)	Black Box Limited
2.	Name of the acquirer(s)	Essar Telecom Limited
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Promoter group company in terms of Regulation 10(1)(a)(iii)
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Equinox Realty Holdings Limited
	b. Proposed date of acquisition	On or after 26 <sup>th</sup> December, 2023
	c. Number of shares to be acquired from each person mentioned in 4(a) above	Upto 3,65,31,155 Equity Shares of Rs. 2/- each
	d. Total shares to be acquired as % of share capital of TC	21.76%
	e. Price at which shares are proposed to be Acquired	inter se transfer between group company by way of off-market transaction at price in compliance with applicable laws
	f. Rationale, if any, for the proposed transfer	Inter se transfer between Promoter group companies in order to consolidate shareholding.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	10(1)(a)(iii)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	inter se transfer between group company by way of off-market transaction at price in compliance with applicable laws
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	-----
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Yes, the acquisition price would not be higher by more than 25% of the price computed in point no.6

9.	i. Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997) ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.	Yes, the transferor and transferee have complied/will comply with all the applicable disclosure requirements in Chapter V of the SEBI (SAST) Regulations, 2011.			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	Yes, All the conditions specified under regulation 10(1)(a) with respect to exemptions have been duly complied with.			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t to total share capital
a	Acquirer(s) and PACs (other than sellers)(*)				
	Essar Telecom Limited (Acquirer)	8,29,10,275	49.38	11,94,41,430	71.14
	Equinox Realty Holdings Limited	3,65,31,155	21.76	NIL	NIL
b	Seller (s)				
	Equinox Realty Holdings Limited	3,65,31,155	21.76	NIL	NIL

**Note:**

- (\*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

For and on behalf of  
Essar Telecom Limited

Mangesh Jayram  
Director/Authorised Signatory

Date: 19<sup>th</sup> December, 2023

Place: Port Louis, Mauritius

For and on behalf of  
Equinox Realty Holdings Limited

Ritish Doorbiz  
Director/Authorised Signatory

Date: 19<sup>th</sup> December, 2023

Place: Port Louis, Mauritius