Hitech Corporation Limited
Regd. Office & HO:
201, Welspun House 2nd Floor,
Kamala City, Lower Parel - west
Mumbai - 400 013

Dated: September 28, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 023
Scrip Code: 526217

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051
Scrip Symbol: HITECHCORP

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Re: Receipt of Detailed Public Announcement dated September 25, 2026 made in accordance with Regulation 15 of SEBI (Delisting of Equity Shares) Regulations, 2021, as amended ("**SEBI Delisting Regulations**")

Dear Sir/ Madam,

The Company is in receipt of the Detailed Public Announcement dated September 25, 2026 on September 28, 2026, issued by Kreo Capital Private Limited, Manager to the Delisting Offer for and on behalf of Geetanjali Trading and Investments Private Limited ("**Acquirer**"), a member of the promoter group of the Company (as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018) in accordance with Regulation 15 of the SEBI Delisting Regulations, published on September 28, 2026 in the following newspapers:

Newspaper	Language	Edition
Business Standard	English	All
Navbharat Times	Hindi	All
Mumbai Lakshadeep	Marathi	Mumbai

A copy of the Detailed Public Announcement is enclosed for your reference and records.

The DPA will also be made available on the website of the Company at www.hitechcorporation.co.

This is for your information and records.

Thanking You.

For Hitech Corporation Limited
HETALI HARISH MEHTA
Digitally signed by HETALI HARISH MEHTA
Date: 2026.09.28 18:05:58 +05'30'
Hetali Mehta
Company Secretary and Compliance Officer
ACS 50317
Mumbai

DETAILED PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF

HITECH

HITECH CORPORATION LIMITED

FOR DELISTING OF EQUITY SHARES

CIN: L28992MH1991PLC168235

Registered Office: Unit No. 201, 2nd Floor, Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai City, Mumbai, Maharashtra, India, 400013.

Company Secretary & Compliance Officer: Mrs. Hetali Mehta **Tel. No :** 022 4001 6500;

Website: www.hitechcorporation.co; **Email ID:** secretarial@hitechgroup.com

This Detailed Public Announcement ("DPA") is being issued by Kreo Capital Private Limited ("Manager to the Delisting Offer" or "Manager to the Offer") for and on behalf of Geetanjali Trading and Investments Private Limited ("Acquirer"), a member of the promoter group as defined under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, of Hitech Corporation Limited ("the Company"), who along with the promoters and other members of the promoter group of the Company are "Acquirers" as defined under Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended (" SEBI Delisting Regulations") in respect of proposed acquisition of upto 43,91,220 equity shares ("Offer shares") of Face Value Rs.10/- each ("Equity Shares") representing 25.57% of the total Paid up Equity Share Capital of the Company and consequent voluntary delisting of the Equity Shares of the Company from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") pursuant to Regulation 8 and other applicable provisions of SEBI Delisting Regulations and in accordance with the terms and conditions set out below ("Delisting Offer"/"The Offer").

For the purpose of this Detailed Public Announcement, the following terms have the meaning assigned to them below & Terms used but not defined in the Detailed Public Announcement shall have the same meaning as prescribed to them in Initial Public Announcement dated May 25, 2026 ("Initial Public Announcement" or "IPA")

(a) **"Board"** means the board of directors of the Company;

(b) **"Company"** means Hitech Corporation Limited;

(c) **"SEBI Delisting Regulations"** means the SEBI (Delisting of Equity Shares) Regulations, 2021, as amended;

(d) **"Equity Shares"** means fully paid-up equity shares of the Company, each having the face value of INR 10 (Indian Rupees Ten only);

(e) **"Public Shareholders"** means the public shareholders of the Company as defined under Regulation 2(1)(t) of the Delisting Regulations;

(f) **"Promoter Group"** means the members of the promoter and promoter group of the Company as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended; and

(g) **"SEBI"** means the Securities and Exchange Board of India.

1. BACKGROUND OF THE DELISTING OFFER

1.1. As on the date of DPA, Equity Shares aggregating to 74.43% of the total issued and paid-up equity share capital of the Company, are held by the members of the promoter and promoter group of the Company ("Promoter Group"). As on the date of DPA, the Public Shareholders hold 43,91,220 Equity Shares aggregating to 25.57% of the total issued and paid-up equity share capital of the Company.

1.2. The Acquirer is making this DPA to acquire all Equity Shares that are held by the Public Shareholders ("Offer Shares"). If the Delisting Offer is successful in accordance with the terms set out in paragraph 13 of this DPA, an application will be made to delist the Equity Shares from BSE and NSE pursuant to and in accordance with the SEBI Delisting Regulations and on the terms set out in this DPA, the Letter of Offer and any other Delisting Offer related documents. Consequently, the Equity Shares shall be voluntarily delisted from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE").

1.3. The Acquirer, pursuant to letter dated May 25, 2026 ("Delisting Letter"), expressed their intention to the board of directors of the Company ("Board") to acquire the Other Shares and consequently voluntarily delist the Equity Shares from BSE and NSE by making a Delisting Offer in accordance with the SEBI Delisting Regulations and had appointed Kreo Capital Private Limited, SEBI Registered Category-I, Merchant Banker as the Manager to the Offer. They further requested the Board to: (a) take all such other actions as may be required to be undertaken by the Company under the SEBI Delisting Regulations in order to give effect to the Delisting Offer, including appointment of a peer review company secretary to undertake due diligence, provide all relevant information necessary for undertaking the due diligence and make relevant applications to stock exchanges and/or to any other regulatory authorities, as may be required in connection to the Delisting Proposal; (b) Convene meetings of the board of directors to consider and approve the Delisting Offer under Regulation 10 of the SEBI Delisting Regulations; and (c) take necessary steps to: (i) seek approval of the shareholders of the Company through postal ballot and/or e-voting; (ii) seek approval of BSE and NSE for the proposed delisting of the Equity Shares in accordance with the SEBI Delisting Regulations. The receipt of the Delisting Letter was intimated by the Company to BSE and NSE on May 25, 2026 (**"Stock Exchange Notification Date"**). The Indicative Price mentioned by the Acquirer in the IPA in accordance with Regulation 20(4) of SEBI Delisting Regulations is Rs. 353 per equity share.

1.4. Pursuant to the Delisting Letter, the Board appointed Mrs. Prerana Jadhav, a peer review company secretary holding peer review certificate no 2751/2022, to carry out due diligence in accordance with Regulation 10 of the SEBI Delisting Regulations ("Peer Review Company Secretary"). The appointment of the Peer Review Company Secretary was intimated by the Company to Stock Exchanges on June 4, 2026.

1.5. On June 4, 2026 , the Company intimated Stock Exchanges that a meeting of the Board is scheduled to be held on June 9, 2026 in order to:

i. Take on record and review the due diligence report of the peer reviewed company secretary ("Company Secretary") appointed to carry out the due diligence in accordance with Regulation 10(2) and 10(3) and any other applicable provisions of the SEBI Delisting Regulations;

ii. Take on record the Floor price certificate issued by Mr. Gaurang Rajesh Shah, Chartered Accountant and Registered Valuer and received by the Company through Manager to the offer on May 28, 2026.

iii. Take on record an audit report as required under regulation 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

iv. Consider and approve/reject the Delisting Proposal after discussing and taking into account various factors and the Company Secretary's due diligence report;

v. Consider other matters incidental thereto or required in terms of the SEBI Delisting Regulations, including seeking shareholders' approval, as may be required.

1.6.a On May 28, 2026, the Company received certificate issued by Mr. Gaurang Rajesh Shah, Independent Registered Valuer having Reg No. IBBI/RV/06/2019/11305, certifying the Floor Price for the Delisting Offer to be Rs. 252/- (Rupees Two Hundred and Fifty Two Only) ("Floor Price") determined in accordance with the SEBI Delisting Regulations ("Floor Price Letter");

1.6.b On June 9, 2026, the Company received Due Diligence Report issued by Mrs. Prerana Jadhav, Peer Review Company Secretary, certifying compliance with applicable provisions ("Due Diligence Report") and Share Capital Audit Report issued by Mrs. Prerana Jadhav, Practising Company Secretary, certifying compliance with Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 ("SEBI DP Regulations"), ("Share Capital Audit Report").

1.7. The Board, in its meeting held on June 9, 2026 , inter-alia, took the following decisions:

a) The IPA, Floor Price Certificate, Due Diligence Report and Share Capital Audit Report as tabled before them was taken on record.

b) Based on the Floor Price Certificate the Board took on record the Floor Price is Rs. 252/- (Rupees Two Hundred and Fifty Two Only) per Equity Share which is determined in accordance with Regulation 19A of the SEBI Delisting Regulations.

c) In accordance with Regulation 10(1) of the SEBI Delisting Regulations, the Board has approved the Delisting Offer, after having discussed and considered various factors including the Due Diligence Report.

d) Based on the Due Diligence Report and information available with the Company, Board, in accordance with Regulation 10(4) of the SEBI Delisting Regulations, certified that:

i. The Company is in compliance with the applicable provisions of securities laws;

ii. The Acquirer and its related entities are in compliance with the applicable provisions of securities laws in terms of the report of the Peer Review Company Secretary including compliance with Regulation 4(5) of the SEBI Delisting Regulations; and

iii. In the opinion of the Board, the proposed delisting of the equity shares of the Company is in the interest of the shareholders of the Company.

e) The Board granted its approval to the Company to seek shareholders' approval by way of special resolution through postal ballot and/or e-voting, and thereby approved the draft of the postal ballot notice and the explanatory statement thereto. The Company was authorized to: (i) dispatch the said postal ballot notice and the explanatory statement to the shareholders in accordance with applicable laws; and (ii) obtain approval of stock exchanges in accordance with the provisions under the SEBI Delisting Regulations and/ or any other regulatory/ government authority in India and/ or abroad, in relation to the Delisting Offer.

1.8 The dispatch of the notice of postal ballot dated June 10, 2026 for seeking the approval of the shareholders, through postal ballot and/or e-voting for the Delisting Offer was made as required under the SEBI Delisting Regulations and the Companies Act, 2013 and the rules made thereunder read with Circulars issued by the Ministry of Corporate Affairs. The Postal Ballot commenced on June 11, 2026, and ended on July 10, 2026.

1.9. The Shareholders of the Company approved the Delisting Offer by way of a special resolution in accordance with the SEBI Delisting Regulations (that is the votes cast by the public shareholders in favour of the proposal are at least two times the number of votes cast by the public shareholders against it) on July 10, 2026 , i.e., the last date specified for remote e-voting. The results of the postal ballot were announced on July 10, 2026 and the same were intimated to Stock Exchanges on July 10, 2026. For the said resolution, the votes cast by the Public Shareholders in favour of the Delisting Offer are 1,33,65,370 votes which is 99.67% of the votes cast by the Public Shareholders.

On July 13, 2026, the Acquirer has deposited an amount equivalent to 25% of the total consideration in the Escrow Account with a Scheduled Commercial Bank within seven working days from obtaining the shareholders' approval pursuant to the Escrow Agreement dated July 8,2026.

1.10. BSE and NSE has issued its in-principle approval to the Delisting Offer subject to compliance with the SEBI Delisting Regulations, pursuant to their Letters dated September 25, 2026 espectively, in accordance with Regulation 12(3) of the SEBI Delisting Regulations.

On September 25, 2026, the Acquirer has deposited the remaining amount equivalent to 75% of the total consideration in the Escrow Account with a Scheduled Commercial Bank prior to making the Detailed Public Announcement under the Delisting Regulations, pursuant to the Escrow Agreement dated July 8, 2026.

1.11. The DPA has been issued in the following newspapers as required under Regulation 15(1) of the SEBI Delisting Regulations:

Newspaper	Language	Editions
Business Standard	English	All editions
Navbharat Times	Hindi	All editions
Mumbai Lakshadeep	Marathi	Mumbai Edition

1.12. Any changes, modifications or amendments to this DPA, if any, will be notified by way of issuing corrigendum in all the aforesaid newspapers.

1.13. The Delisting Offer is subject to the acceptance of the Discovered Price (defined below in paragraph 12.3 of this DPA), determined in accordance with the SEBI Delisting Regulations, by the Acquirer, including in accordance with Regulation 22(1) the SEBI Delisting Regulations. The Acquirer may also, at its sole and absolute discretion, propose: (a) a price higher than the Discovered Price for the purposes of the Delisting Offer; or (b) a price which is lower than the Discovered Price but shall not be less than the higher of- i. volume weighted average price of the shares tendered/offered in the reverse book building process; and ii. the Indicative Price,offered by the Acquirer.

in terms of Regulation 22(5) of the SEBI Delisting Regulations ("Counter Offer Price"). The "Exit Price" shall be: (i) the Discovered Price, if accepted by the Acquirer ; or (ii) a price higher than the Discovered Price, if offered by the Acquirer at its sole and absolute discretion; or (iii) the Counter Offer Price offered by the Acquirer at its sole and absolute discretion which, pursuant to acceptance and/or rejection by the Public Shareholders, results in the cumulative shareholding of the Acquirers of the Company reaching 90% (Ninety Percent) of the Equity Share Capital of the Company excluding Equity Shares held by such persons as mentioned in paragraph 12.5 below.

1.14. The Indicative Price given by Acquirer is Rs. 353/- per Offer Share.

2. NECESSITY AND OBJECTIVE OF THE DELISTING OFFER

2.1. The rationale for the Delisting Offer as stated in the IPA in terms of Regulation 8(3)(a) of the SEBI Delisting Regulations, is as follows:

a. The average market cap of the Company on NSE in the last 6 months ending prior to the date of the IPA is Rs. 261.66 Crores and the average free float during the said period is Rs. 64.46 Crores. Because of the small market cap and low free float, the listed status of the Company is not offering meaningful advantage in terms of liquidity for Public Shareholders of the Company. The limited public participation because of the low free float, does not provide adequate exit opportunities for Public Shareholders through the stock exchange mechanism. The proposed delisting shall provide an exit opportunity at the exit price determined through a fair and transparent mechanism ensuring equitable treatment to all public shareholders.

b. The proposed delisting will provide the Public Shareholders an opportunity to realize the value of their investments in cash at a fair price. The Indicative Price specified in the IPA is higher than the lifetime high price of the Equity Shares of the Company on the exchanges. The offer price will be determined through the Reverse Book Building process (as prescribed in Chapter IV of the SEBI Delisting Regulations). The proposed delisting at a high price will provide immediate liquidity to shareholders who might otherwise find it difficult to exit large positions without impacting the market price.

c. The proposed delisting will result in reduction of the ongoing substantial compliance costs which includes the costs associated with listing of equity shares such as annual listing fee and fees payable to share transfer agents or such other expenses required to be incurred as per the applicable securities law.

3. BACKGROUND OF THE ACQUIRER

3.1. Geetanjali Trading and Investments Private Limited ("Acquirer")

The Acquirer was originally incorporated as "Geetanjali Trading and Investments Limited" as a public limited company under the Companies Act, 1956 vide Certificate of Incorporation dated February 22, 1979 issued by Registrar of Companies, Mumbai. Subsequently, the Acquirer was converted into private limited company and consequently the name of our company was changed to "Geetanjali Trading and Investments Private Limited" vide certificate of change of name dated January 25, 2007 issued by Registrar of Companies, Maharashtra. The CIN of the Acquirer is U65990MH1979PTC021049.

The registered office of the Acquirer is situated at Unit No. 204, 2nd Floor, Welspun House, Kamala City S B Marg, Lower Parel, West, Mumbai City, Mumbai, Maharashtra, India, 400013. Tel. No.: 022 4001 6500; Email: sec@geetanjaligroup.in ; Website: www.geetanjaligroup.in.

The Acquirer is registered with the Reserve Bank of India as Non-Banking Financial Company (NBFC). The Company is having a Certificate of Registration issued by the Reserve Bank of India under section 45-IA of the Reserve Bank of India Act, 1934. The Company is classified as a Core Investment Company in Middle Layer

Late. Shri. Ashwin Dani had founded the Acquirer to carry on the business of an investment company. At present the Acquirer is an Investment Company which holds investment in its various Group Companies that are involved in diversified business such as paints, plastics, specialty chemicals and synthetic resins, thus engaged in financial, manufacturing, service and chemical trading activities.

The details of the Directors of the Acquirer are as follows:

Name	Date of appointment	DIN
Ina Ashwin Dani	22/02/1979	00053695
Harish Narendra Motiwalla	17/03/2017	00029835
Bharat Ishwarlal Gosalia	27/09/2021	09169451
Jayendra Ratilal Shah	16/06/2023	00132613
Mehli Maneck Golvala	20/03/2025	02234105

The shares of the Acquirer are not listed on any stock exchange in India or overseas.

Geetanjali Trading and Investments Private Limited ("Acquirer") along with the promoters and other members of the promoter group of the Company being "Acquirers" as defined under SEBI (Delisting of Equity Shares) Regulations, 2021 hold 1,27,84,480 Equity Shares aggregating to 74.43% of the paid-up Equity Share capital of the Company as on the date of this DPA. The following directors of the Acquirer hold Equity Shares in the Company:

Name	Date of appointment	No of Equity Shares held
Ina Ashwin Dani	22/02/1979	2,91,295
Jayendra Ratilal Shah	16/06/2023	1,800

3.2. The Acquirer has, as detailed in paragraph 19 of this DPA, made available all the requisite funds necessary to fulfil the obligations of the Acquirer under the Delisting Offer.

3.3. The Acquirer hereby invite all the Public Shareholders of the Company to bid in accordance with the RBB process of the Stock Exchange and on the terms and subject to the conditions set out herein, all of their Equity Shares of the Company.

3.4. The Acquirers have not sold any Equity Shares in the 6 (six) months preceding the date of the Initial Public Announcement.

3.5. The Acquirer undertakes that the Acquirers shall not sell the Equity Shares till the completion of the Delisting Offer in accordance with the Delisting Regulations.

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

4. BACKGROUND OF THE COMPANY

4.1. The Company was incorporated on October 16,1991 as "HI-TECH PLAST CONTAINERS (INDIA) LIMITED" vide Registration no. 11-063649 under the provisions of the Companies Act, 1956 issued by Registrar of Companies, Maharashtra. Subsequently the name of the Company was changed to "HI-TECH PLAST LIMITED" vide a fresh Certificate of Incorporation consequent upon Change of Name dated July 1,2004 issued by Registrar of Companies, Pune, Maharashtra. Thereafter the name of our company was changed to "HITECH CORPORATION LIMITED" vide a fresh Certificate of Incorporation consequent upon Change of Name dated May 3, 2017 bearing Corporate Identification Number L28992MH1991PLC168235 issued by Registrar of Companies – Maharashtra, Mumbai.

4.2. The Company's registered office is located at Unit No. 201, 2nd Floor, Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai City, Mumbai, Maharashtra, India, 400013; Tel. no.: 91-22-40016500/24816500; Fax: 91-22-24955659; E-mail: secretarial@hitechgroup.com and website: www.hitechcorporation.co. The corporate identity number ("CIN") of the Company is: L28992MH1991PLC168235.

4.3. The Company is currently engaged in the business of manufacturing of rigid plastic packaging.

4.4. As on date of this DPA, the members of the Board are:

Name and DIN	Designation as on the date of this DPA	Date of Appointment	No. of Equity Shares Held
Malav Ashwin Dani DIN: 01184336	Managing Director	01/02/2008	54,000
Kalpana Vithaldas Merchant DIN: 00827907	Independent Director	27/02/2020	-
Meherhosh Adi Mehta DIN: 00372340	Whole-time Director	17/03/2016	-
Aditya Mahendra Sheth DIN: 02289144	Independent Director	25/06/2019	-
Ina Ashwin Dani DIN: 00053695	Non-Executive Director	22/12/2023	2,91,295
Dr. Sivaram Swaminathan DIN: 00009900	Independent Director & Chairman	19/12/2024	-
Dr. Prakash Druman Trivedi DIN: 00231288	Independent Director	22/12/2023	-
Dr. Anjan Ray DIN: 03630088	Independent Director	07/02/2024	-
Mehli Maneck Golvala DIN: 02234105	Independent Director	08/05/2026	-

4.5. A summary of the financial performance of the Company, based on the audited financial statements of the Company for the financial years ended on 31st March, 2026, 31st March, 2025 and 31st March, 2024, are set out as below: (Amount in Rupees Lakhs)

Particulars	Financial Year Ending March 31#		
	2026	2025	2024
	Audited	Audited	Audited
Revenue from Operations	64,040.21	56,142.61	56,179.47
Other Income	427.49	349.81	203.29
Total Income	**64,467.70**	**56,492.42**	**56,382.76**
Profit/(Loss) before tax	1,913.47	1,182.61	3,002.13
Profit/(Loss) after tax	**1,518.86**	**893.67**	**2,200.29**
Basic Earnings/(Loss) per Equity Share	8.84	5.20	12.81
Diluted Earnings/(Loss) per Equity Share	8.84	5.20	12.81
Equity Share Capital	1,717.57	1,717.57	1,717.57
Other Equity	26,746.78	25,351 .96	24,624.33
Non-current Liabilities	7,289.12	5,949.16	4,128.94
Current Liabilities	13,131.01	12,009.70	8,448.57
Total Liabilities	**20,420.13**	**17,958.86**	**12,577.51**
Non-current Assets	32,464.74	33,084.55	29,410.71
Current Assets	16,419.74	11,943.84	9,508.70
Total Assets	**48,884.48**	**45,028.39**	**38,919.41**

\# The Consolidated Audited Financial Statements are presented for the financial years ended March 31, 2026 and March 31, 2025. The Standalone Audited Financial Statements are presented for the financial year ended March 31, 2024, as the acquisitions of Thriarr Polymers Private Limited and Hitech Global Inc. (USA) were completed after March 31, 2024.

5. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

5.1 As on date of this DPA, the authorized share capital of the Company is Rs. 60,50,00,000 (Rupees Sixty Crore Fifty Lakh Only) divided into 6,05,00,000 Equity Shares of Rs. 10/- (Rupees Ten only) each. The total issued, paid-up and listed share capital of the Company is Rs. 17,17,57,000 (Rupees Seventeen Crore Seventeen Lakh and Fifty-Seven Thousand Only) comprising of 1,71,75,700 Equity Shares of Rs. 10/- (Rupees Ten only) each.

5.2. As on date of this DPA, there are no outstanding instruments in the nature of warrants or fully convertible debentures or partly convertible debentures/ preference shares etc., which are convertible into Equity Shares at any later date. Also, Equity Shares held by the members of the Promoter Group are not subject to any statutory lock-in. As on date of this DPA, Geetanjali Trading and Investments Private Limited holds 1,18,69,295 equity shares in HCL. They along with other members of the Promoter Group hold 1,27,84,480 fully paid-up equity shares of the Company aggregating to 74.43% of the total issued and paid-up share capital of the Company. The Company also does not have any partly paid-up shares outstanding. Neither the Acquirer nor the members of the Promoter Group are participating in the Delisting Offer and will not tender their Equity Shares in the RBB as part of the Delisting Offer.

5.3. The capital structure of the Company as on the date of this DPA is as follows:

Particulars	Amount (in Rs)
Authorised Capital	
6,05,00,000 Equity Shares of Rs.10/- each	60,50,00,000
Issued, Subscribed and Paid-Up Equity Share Capital 1,71,75,700 Equity Shares of Rs.10/- each	17,17,57,000

5.4. The Shareholding Pattern of the Company as on the date of this DPA is as follows:

Particulars	No. of Equity Shares	% of Total Number of Share
Promoter and promoter group (A)	1,27,84,480	74.43
Public Shareholders (B)	43,91,220	25.57
Total Shares	1,71,75,700	100.00

5.5. Post successful Delisting Offer, the likely shareholding pattern of the Company

Pursuant to a successful completion of the Delisting Offer in terms of the Delisting Regulations, the likely post-delisting shareholding of the Company, will be as follows:

Particulars	No. of Equity Shares*	% of Total Number of shares
Promoter and promoter group (A)	1,71,75,700	100.00
Public shareholders (B)	Nil	Nil
Total Shares	1,71,75,700	100.00

* Assuming all offer shares are accepted in the Delisting offer.

6. STOCK EXCHANGE FROM WHICH THE EQUITY SHARES ARE SOUGHT TO BE DELISTED

6.1. The Equity Shares are currently listed and traded on BSE Limited and National Stock Exchange of India Limited.

6.2. The Equity Shares are frequently traded on NSE in terms of Regulation 2(1)(j) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI SAST Regulations").

6.3. The Acquirer is seeking to delist the Equity Shares from Stock Exchanges. Further BSE and NSE pursuant to its letter dated September 25, 2026 respectively, have granted their "in-principle" approval to the Delisting Offer.

6.4. No application for listing shall be made in respect of any Equity Shares which have been delisted pursuant to this Delisting Offer for a period of 3 (three) years from the date of delisting of the Equity Shares in terms of Regulation 40(1)(a) of the Delisting Regulations.

6.5. Any application for listing made in future by the Company in respect of delisted Equity Shares shall be deemed to be an application for fresh listing of such Equity Shares and shall be subject to the then prevailing laws relating to listing of equity shares of unlisted companies.

6.6. The Acquirer proposes to acquire the Offer Shares pursuant to the RBB through an acquisition window facility, i.e., separate acquisition window in form of web-based bidding platform provided by Stock Exchanges, in accordance with the stock exchange mechanism (the "Acquisition Window Facility" or "Offer to Buy (OTB)"), conducted in accordance with the terms of the SEBI Delisting Regulations and the SEBI Circulars (defined below).

7. STOCK EXCHANGE DATA REGARDING THE COMPANY

7.1. The Equity Shares are frequently traded on NSE in terms of Regulation 2(1)(j) of the SEBI SAST Regulations.

7.2. The high, low and average market prices of the equity shares of the Company during the preceding 3 financial years are as follows:

i) BSE

Period	High[(1)] (₹)	Low[(1)] (₹)	Average Price[(1)] (₹)
Preceding 3 years			
FY 2025-26	235.00	112.10	180.24
FY 2024-25	350.50	152.00	231.78
FY 2023-24	308.85	159.55	232.41

Period	High[(1)] (₹)	Low[(1)] (₹)	Average Price[(1)] (₹)	No. of Equity Shares Traded
Preceding 6 months				
Aug-26	341.25	305.00	327.14	7,088
Jul-26	334.00	307.00	319.56	56,070
Jun-26	333.00	267.10	308.05	1,89,244
May-26	242.85	130.50	156.26	1,98,542
Apr-26	149.80	119.00	140.74	44,658
Mar-26	149.00	112.10	131.32	94,269

[Source: www.bseindia.com]

Notes: (1) High and low price for the period are based on intra-day prices and average price is based on average of closing price.

(2) The aforesaid figures may be slightly different than the actual figures due to rounding off.

ii) NSE

Period	High[(1)] (₹)	Low[(1)] (₹)	Average Price[(1)] (₹)
Preceding 3 years			
FY 2025-26	223.44	112.00	179.95
FY 2024-25	351.35	160.00	231.58
FY 2023-24	309.00	154.05	232.32

Period	High[(1)] (₹)	Low[(1)] (₹)	Average Price[(1)] (₹)	No. of Equity Shares Traded
Preceding 6 months				
Aug- 26	345.00	315.00	328.72	2,85,321
Jul-26	333.90	310.00	319.83	3,71,917
Jun-26	323.77	266.39	307.16	10,56,264
May-26	242.18	130.00	156.24	7,23,790
Apr-26	149.87	117.04	140.46	1,63,000
Mar-26	147.80	112.00	130.89	4,09,523

[Source: www.nseindia.com]

Notes: (1) High and low price for the period are based on intra-day prices and average price is based on average of closing price.

(2) The aforesaid figures may be slightly different than the actual figures due to rounding off.

8. MANAGER TO THE DELISTING OFFER

The Acquirer has appointed the following as the Manager to the Delisting Offer:

KREO

KREO CAPITAL PRIVATE LIMITED

CIN: U65999MH2018PTC307425

2nd Floor, VCA Complex, Near Gate No. 08, Civil Lines, Sadar Bazar, Nagpur – 440001, Maharashtra, India

Contact Number: 0712-2997550/ 0712-2997551; **Website:** https://www.kreocapital.com/

Email Id: publicissue@kreocapital.com

Grievance Id: compliance@kreocapital.com | **Contact Person:** Mr. Ayush Parakh | **SEBI Registration No:** INM000012689

9. REGISTRAR TO THE DELISTING OFFER

The Acquirer has appointed the following as the Registrar to the Delisting Offer:

MUFG

MUFG Intime India Private Limited

(Formerly Link Intime India Private Limited)

CIN: U67190MH1999PTC118368

Address: C-101, 1st Floor, Embassy 247, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400083, Maharashtra, India

Tel. No.: +91 810 811 4949 | **Website:** www.in.mpms.mufg.com

Email ID: hitechcorporation.delisting@in.mpms.mufg.com

Contact Person: Shanti Gopalkrishnan | **SEBI Registration No:** INR000004058

10. DETAILS OF BUYING BROKER

The Acquirer has appointed the following as the Buying Broker to the Delisting Offer:

Nirmal Bang Securities Private Limited

CIN: U99999MH1997PTC110659

Address: 301/302, B-2, Marathon Innova, Opp. Peninsula Building, G. K. Marg, Lower Parel (W.), Mumbai - 400013.

Tel. No.: 022-6273 9395 **Website:** www.nirmalbang.com | **Email ID:** Samir.kamdar@nirmalbang.com

Contact Person: Samir P Kamdar | **SEBI Registration No:** INZ000202536

11. DETERMINATION OF THE FLOOR PRICE

11.1. The Acquirer proposes to acquire the Equity Shares from the Public Shareholders pursuant to a RBB established in terms of Schedule II of the SEBI Delisting Regulations.

11.2. The annualized trading turnover based on the trading volume of the Equity Shares on Stock Exchanges during the period from May 1, 2025 to April 30, 2026 (i.e., 12 calendar months prior to the month of the Reference Date) is as under:

Name of Stock Exchange	Total shares traded	Total listed shares	Trading (as a percentage of the total listed shares) (%)
BSE	6,22,843	1,71,75,700	3.63
NSE	29,98,798	1,71,75,700	17.46

[Source: www.bseindia.com & www.nseindia.com]

11.4. Based on information provided in point above, the Equity Shares of the Company are frequently traded on NSE within the meaning of explanation provided in Regulation 2(1)(j) of the SEBI SAST Regulations.

11.5. In terms of Regulation 19A of the SEBI Delisting Regulations, the Floor price shall not be less than the highest of the following:

(a)	volume weighted average price paid or payable for acquisitions by the acquirer along with persons acting inconcert, during the 52 weeks immediately preceding the reference date;	Not Applicable
(b)	the highest price paid or payable for any acquisition by the acquirer along with persons acting in concert during the 26 weeks immediately preceding the reference date;	Not Applicable
(c)	adjusted book value (considering consolidated financials) as determined by an independent registered valuer Provided that adjusted book value shall not be applicable in case of delisting of Public Sector Undertakings	Rs. 252.00
(d)	the volume weighted average market price for a period of 60 trading days immediately preceding the reference date on the stock exchange where the maximum trading volume of the equity shares is recorded, provided such shares are frequently traded;	Rs. 148.82
(e)	the price determined by an independent registered valuer taking into account valuation parameters such as the book value, comparable trading multiples and any other customary valuation metrics for valuation of shares of companies in the same industry where the shares are not frequently traded	Not Applicable

Note: As per certificate dated May 25, 2026 issued by Mr. Gaurang Rajesh Shah having office at 201, Neelkanth Commercial Centre, Sahar Road, Vile Parle East, Mumbai – 400 099, Email ID: gaurang@vgrsandassociates.com , the Floor Price computed in accordance with Regulation 19A of SEBI Delisting Regulations for the Delisting Offer, is Rs. 252/- (Rupees Two Hundred and Fifty Two Only) per Equity Share ("Floor Price").

11.6 The Acquirer has provided an Indicative Price of Rs. 353.00 per Share under Regulation 20(4) of the SEBI Delisting Regulations ("Indicative Price").

12. DETERMINATION OF THE DISCOVERED PRICE AND EXIT PRICE

12.1. The Acquirer proposes to acquire the Offer Shares pursuant to the RBB process through the Acquisition Window Facility or OTB, conducted in accordance with the terms of the SEBI Delisting Regulations and the SEBI Circulars (defined below).

12.2. All Public Shareholders can tender their Offer Shares during the Bid Period as set out in paragraph 15 of this DPA.

12.3. The minimum price per Offer Share payable by the Acquirer pursuant to the Delisting Offer, shall be determined in accordance with the SEBI Delisting Regulations and will be the price at which shares are accepted through eligible Bids, that takes the cumulative shareholding of the Acquirers to 90% of the total issued Equity Shares, pursuant to the RBB specified in Schedule II of the SEBI Delisting Regulations, which shall not be lower than the Indicative Price ("Discovered Price").

12.4. The Acquirer is under no obligation to accept the Discovered Price if it is above the Indicative Price. The Acquirer may, at its discretion, subject to the terms and conditions as set out in this DPA:

a) accept the Discovered Price;

b) offer a price higher than the Discovered Price; or

c) offer a Counter Offer Price.

12.5. The "Exit Price" shall be:

a) The Discovered Price, if accepted by the Acquirer;

b) A price higher than the Discovered Price, if offered by the Acquirer at its discretion; or

c) The Counter Offer Price offered by the Acquirer at its sole and absolute discretion which, pursuant to acceptance and/ or rejection by Public Shareholders, results in the cumulative shareholding of the Acquirers to reach 90% of the total issued Equity Shares of the Company excluding the following:

i. shares held by custodian(s) against which depository receipts have been issued overseas;

ii. shares held by a Trust set up for implementing an Employee Benefit scheme under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021;

iii. shares held by inactive shareholders such as vanishing companies and struck off companies, shares transferred to the Investor Education and Protection Fund's account and shares held in terms of sub-regulation (4) of regulation 39 read with Schedule VI of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

12.6. The Acquirer shall announce the Discovered Price and their decision to accept or reject the Discovered Price/ offer a price higher than the Discovered Price/ offer a Counter Offer Price, as applicable, in the same newspapers in which this DPA is published, in accordance with the timetable set out in Schedule of Activities of this DPA.

12.7. Once the Acquirer announces the Exit Price, the Acquirer will acquire, subject to the terms and conditions set out in this DPA and in Letter of Offer, all the Offer Shares validly tendered at a price not exceeding the Exit Price, for a cash consideration equal to the Exit Price for each such validly tendered Offer Share. The Acquirer will not accept Offer Shares offered at a price that exceeds the Exit Price.

12.8. If the Acquirer does not accept the Discovered Price, the Acquirer may, at its sole discretion, make a counter-offer to the Public Shareholders within 2 (Two) Working Days of the closure of the Bid Period and the Acquirer shall ensure compliance with the provisions of SEBI Delisting Regulations in accordance with the timelines provided in Schedule IV of the SEBI Delisting Regulations.

In the event the Acquirer does not accept the Discovered Price under Regulation 22 of the SEBI Delisting Regulations or there is a failure of the Delisting Offer in terms of Regulation 23 of the SEBI Delisting Regulations then:

a) the Acquirer will have no right or obligation to acquire the Offer Shares tendered in the Delisting Offer;

b) the Acquirer, through the Manager to the Offer, will within 2 working days of closure of the Bid Period announce such rejection of the Discovered Price or failure of the Delisting Offer, through an announcement in all newspapers where this DPA has been published;

c) 99% (ninety nine percent) of the amount lying in the Escrow Account as defined in paragraph 19 shall be released to the Acquirer within 1 (one) working day from the date of public announcement of such failure and the balance 1% (one percent) amount lying in the Escrow Account shall be released post return of the Equity Shares to the Public Shareholders or confirmation of revocation of lien marked on their Equity Shares by the Manager to the Delisting Offer;

d) No final application for delisting shall be made before stock exchanges;

e) The lien on the Equity Shares tendered in the Delisting Offer will be released and such Equity Shares shall be returned to the respective Public Shareholders in accordance with Regulation 23(2)(a) of the SEBI Delisting Regulations; and

f) The Escrow Account (as defined below) opened in accordance with Regulation 14 of the SEBI Delisting Regulations shall be closed;

g) the Acquirer will bear all the expenses relating to the Delisting Offer;

h) the Acquirer shall not make another delisting offer until the expiry of 6 (Six) months (i) from the date of disclosure of the outcome of the reverse book building process in accordance with Regulation 17(3) of the SEBI Delisting Regulations if the minimum number of shares as provided under Regulation 21(a) of the SEBI Delisting Regulations are not tendered / offered; (ii) from the date of making the public announcement for the failure of the delisting offer in accordance with Regulation 17(4) of SEBI Delisting Regulations if the Discovered Price is rejected by the Acquirer; or (iii) from the date of making the public announcement for the failure of counter offer as provided under Schedule IV of SEBI Delisting Regulations; The cut-off date for determination of in-active shareholders as per the explanation to Regulation 21(a) shall be the date of in-principle approval by BSE and NSE i.e. September 25, 2026.

13. MINIMUM ACCEPTANCE AND SUCCESS CONDITIONS TO THE DELISTING OFFER

13.1. The acquisition of Offer Shares by the Acquirer pursuant to the Delisting Offer and the successful delisting of the Company pursuant to the Delisting Offer are conditional upon:

The post-Delisting Offer shareholding of the Acquirers along with the Equity Shares tendered or offered by the Public Shareholders accepted as eligible bids at the Discovered Price or the Counter Offer Price, as the case may be, reaches 90% of the total issued Equity Shares excluding:

(i) Equity Shares held by custodian(s) against which depository receipts have been issued overseas;

(ii) Equity Shares held by a Trust set up for implementing an Employee Benefit scheme under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021, as amended; and

(iii) Equity Shares held by inactive shareholders such as vanishing companies and struck off companies, shares transferred to the Investor Education and Protection Fund's account and Equity Shares held in terms of Regulation 39 (4) read with Schedule VI of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The cut-off date for determination of in-active shareholders as per the explanation to Regulation 21(a) shall be the date of in-principle approval by BSE and NSE i.e. September 25, 2026.

13.2. It may be noted that notwithstanding anything contained in this DPA and the LOF, the Acquirer reserves the right to accept or reject the Discovered Price if it is higher than the Indicative Price ;

13.3 Where Counter Offer is not made:

a) The Acquirer shall be bound to accept the Equity Shares tendered or offered in the Delisting Offer if the Discovered Price determined through the RBB is equal to the Indicative Price.

b) A minimum of 25,29,643 Equity Shares being tendered at the Discovered Price or the Counter Offer Price, as the case may be, prior to the closure of Bid period i.e., on the Bid Closing Date so as to cause the cumulative number of Equity Shares held by the Acquirers taken together with the Equity Shares acquired through the Acquisition Window Facility or OTB, to be equal to or excess of 1,53,14,123 Equity Shares representing 90% of the fully paid-up Equity Shares of the Company as per Regulation 21(a) of the SEBI Delisting Regulations ('Minimum Acceptance Condition').

c) The Acquirer will obtain requisite statutory approvals, if any, required for the delisting of Equity Shares as stated in Paragraph 21 of this DPA and meeting the conditions set out in Regulation 21 of the SEBI Delisting Regulations.

13.4. Where Counter Offer is made:

a) If the Discovered Price is not acceptable to the Acquirer, a counter offer may be made by the Acquirer to the Public Shareholders within 2 working days of the closure of the Bid Period.

b) The counter offer price shall not be less than the higher of:

i. volume weighted average price of the shares tendered/offered in the reverse book building process; and

ii. the Indicative Price,

c) The Acquirer through the Manager to the Offer, shall publish the Counter Offer public announcement in the same newspapers in which the DPA was made, within 4 working days of the closure of the RBB.

d) The Acquirer shall ensure compliance with the provisions of the SEBI Delisting Regulations, and in accordance with the timelines provided in Schedule IV of the SEBI Delisting Regulations.

14. ACQUISITION WINDOW FACILITY

14.1. Pursuant to the SEBI Delisting Regulations, the Acquirer is are required to facilitate tendering of the Equity Shares by the Public Shareholders of the Company and the settlement of the same, through the stock exchange mechanism prescribed by SEBI vide its circular reference numbers 'CIR/CFD/POLICYCELL/1/2015 dated 13th April, 2015' and, 'CFD/DCR2/CIR/P/2016/131 dated 9th December, 2016' and SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated 13th August, 2021 on ('SEBI Circulars') that sets out the procedure for tendering and settlement of Equity Shares through the Stock Exchange ('Stock Exchange Mechanism').

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14.2. Further, the SEBI Circulars provide that the Stock Exchanges shall take necessary steps and put in place the necessary infrastructure and systems for implementation of the Stock Exchange Mechanism and to ensure compliance with requirements of the SEBI Circulars. Pursuant to the SEBI Circulars, the Stock Exchanges have issued guidelines detailing the mechanism for acquisition of shares through Stock Exchanges.

14.3. The Acquirer have chosen Acquisition Window Facility or OTB provided by BSE and NSE as the designated stock exchanges.

14.4. The cumulative quantity tendered shall be displayed on the website of Stock Exchanges at specific intervals during Bid Period. (as defined below).

14.5. The Acquirer has appointed Nirmal Bang Securities Private Limited, Buying Broker to undertake the acquisitions made pursuant to this Delisting Offer.

15. DATES OF OPENING AND CLOSING OF BID PERIOD

15.1. All the Public Shareholders holding Equity Shares are eligible to participate in the reverse book building (RBB) process by tendering, the whole or part of the Equity Shares held by them through the Acquisition Window Facility or OTB at or above the Indicative Price.

15.2. The period during which the Public Shareholders may tender their Equity Shares pursuant to the reverse book building (RBB) (the "Bid Period") shall commence on Wednesday, October 07, 2026 (the "Bid Opening Date") and close on Tuesday, October 13, 2026 (the "Bid Closing Date"). During the Bid Period, Bids will be placed in the Acquisition Window Facility by the Public Shareholders through their respective stock brokers registered with stock exchanges ("Seller Member") during normal trading hours of secondary market on or before the Bid Closing Date. Any change to the Bid Period will be notified by way of a corrigendum/addendum in the newspapers where this DPA has been published.

15.3. The Public Shareholders should note that the Bids are required to be uploaded in the Acquisition Window Facility or OTB on or before the Bid Closing Date for being eligible for participation in the Delisting Offer. The Bids not uploaded in the Acquisition Window Facility or OTB will not be considered for delisting purposes and will be rejected.

15.4. The Public Shareholders should submit their Bids through their respective stock brokers who are registered with stock exchanges ("Seller Member"). Thus, Public Shareholders should not send Bids to Company/ Acquirer/Manager to the Offer/ Registrar to the Offer.

15.5. The Bids received after close of trading hours on the Bid Closing Date may not be considered for the purpose of determining the Discovered Price payable for the Equity Shares by the Acquirer pursuant to the reverse book building (RBB). The Public Shareholders may withdraw or revise their Bids upwards not later than 1 (one) working day before the closure of the Bid Period. Downward revision of the Bids shall not be permitted.

15.6. A letter inviting the Public Shareholders (along with necessary forms and detailed instructions) to tender their Equity Shares by way of submission of "Bids" (the "Letter of Offer") will be dispatched as indicated in the Schedule of Activities of this DPA in paragraph 20.

16. PROCEDURE FOR TENDERING

16.1. The Letter of Offer (along with necessary forms and instructions) inviting the Public Shareholders to tender their Equity Shares to the Acquirer will be dispatched to the Public Shareholders whose names appear on the register of members of the Company and to the owner of the Equity Shares whose names appear as beneficiaries on the records of the respective depositories at the close of business hours of a day not later than 1 (One) Working Day from the date of the Detailed Public Announcement on the Specified Date. In the event of an accidental omission to dispatch the Letter of Offer or non-receipt of the Letter of Offer by any Public Shareholder, such Public Shareholder may obtain a copy of the Letter of Offer by writing to the Registrar to the Offer at their address given in paragraph 9 of this DPA, clearly marking the envelope "Hitech Corporation Limited – Delisting Offer". Alternatively, the Public Shareholders may obtain copies of the Letter of Offer from the website of BSE and NSE i.e., www.bseindia.com, and www.nseindia.com or, from the website of the Registrar to the Offer, at www.in.mpms.mufg.com.

16.2. For further details on the schedule of activities, please refer to the Schedule of Activities of this DPA.

16.3. The Delisting Offer is open to all the Public Shareholders holding the Equity Shares either in physical and / or in demat form.

16.4. Equity Shares offered for Delisting Offer which are under any restraint order of a court for transfer/sale of shares shall not be accepted.

16.5. The Equity Shares to be acquired under this Delisting Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto. The Equity Shares subject to any charge, lien or encumbrance are liable to be rejected.

16.6. It shall be the responsibility of all the Public Shareholders tendering their Shares to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Offer and the Acquirer shall take no responsibility for the same. The Public Shareholder so tendering their Equity Shares should attach a copy of all such approvals to the application.

16.7. Non-resident Public Shareholders should also enclose a copy of the original permission received from the Reserve Bank of India (RBI) in relation to the acquisition of the shares tendered by them. In case the requisite RBI permission is not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in the Offer.

16.8. During the Bid Period, the Bids will be placed through the Acquisition Window Facility or OTB by the Public Shareholders through their respective Seller Member during normal trading hours of the secondary market. The Seller Members can enter orders for Equity Shares which are held in dematerialized form as well as physical form.

16.9. Public Shareholders whose brokers are not registered with exchanges are able to tender their Equity Shares through the Buying Broker subject to fulfilment of the account opening and KYC of the Buying Broker.

16.10. Procedure to be followed by Public Shareholders holding Offer Shares in dematerialized form

a) Public Shareholders who desire to tender/ bid their Equity Shares in the electronic form under the Delisting Offer would have to do so through their respective Selling Broker by indicating to their Selling Broker the detail of Equity Shares they intend to tender under the Delisting Offer. The Public Shareholders also have an option to tender their Equity Shares by way of marking a lien through the stock exchange mechanism, in the manner specified by SEBI. Further, the Public Shareholders should not send bids to the Company/ Acquirer/ Manager to the Offer/ Registrar to the Offer. Public Shareholders should tender their Equity Shares before closing of market hours on the last day of the Bid Period.

b) The Selling Broker would be required to transfer the number of Equity Shares by using the settlement number and the procedure prescribed by the BSE Clearing Limited and NSE Clearing Limited (Clearing Corporations) for the transfer of the Equity Shares to the Special Account of the Clearing Corporation before placing the bids and the same shall be validated at the time of order entry.

c) The details of the Special Account of Clearing Corporations/settlement number shall be informed in the offer opening circular that will be issued by BSE and NSE / Clearing Corporation before the Bid Opening Date.

d) Upon placing the bid, the Selling Broker shall provide a Transaction Registration Slip ('TRS') generated by the exchange bidding system to the bidder/ Public Shareholder. The TRS will contain the details of order submitted like Bid ID No., Application No., DP ID, Client ID, No. of Equity Shares tendered and price at which the bid was placed etc.

e) On receipt of TRS from the respective Selling Broker, the Public Shareholder has successfully placed the bid in the Delisting Offer.

f) Please note that submission of Bid Form and TRS is not mandatorily required in case of Offer Shares held in dematerialized form.

g) For custodian participant orders for demat shares, early pay-in is mandatory prior to confirmation of bid by custodian. The custodian shall either confirm or reject the bids within the normal trading hours during the tender offer open period, except for the last day of tender offer, on which day it shall be up to 4.00 pm IST (however bids will be accepted only up to 3:30 pm. IST). Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant bids, order modification shall revoke the custodian confirmation, and the revised bids shall be sent to the custodian again for confirmation.

h) The Clearing Corporation will hold the Equity Shares tendered under the Delisting Offer in trust until the Acquirer completes their obligations under the Delisting Offer in accordance with the SEBI Delisting Regulations.

i) The Public Shareholders will have to ensure that they keep their depository participant ("DP") accounts active. Further, Public Shareholders will have to ensure that they keep the savings account attached with the DP account active and updated to receive credit remittance upon acceptance of Offer Shares tendered by them.

j) In case of non-receipt of the Letter of Offer/ bid form, Public Shareholders holding Equity Shares in dematerialized form can make an application in writing on plain paper, signed by the respective Public Shareholder, to their Seller Broker, stating name and address, Client ID, DP name/ ID, beneficiary account number and number of Equity Shares tendered for the Delisting Offer. Public Shareholders will be required to approach their respective Seller Member and have to ensure that their bid is entered by their Seller Member in the electronic platform to be made available by Stock Exchange before the Bid Closing Date.

16.11. Procedure to be followed by Public Shareholders holding Offer Shares in physical form

a) SEBI vide its circular bearing reference number 'SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated 31st July, 2020', has allowed public shareholders holding shares in physical form to tender their shares in the Delisting Offer. The procedure for the same is as mentioned below.

b) Public Shareholders holding Offer Shares in physical form and intending to participate in the Delisting Offer should approach their Selling Broker along with the following complete set of documents to allow for verification procedure to be carried out:

(i) Original share certificate(s);

(ii) Valid share transfer form(s) viz. Form SH-4 duly filled and signed by the transferors (i.e., by all registered shareholders in the same order and as per the specimen signatures registered with the Company and Registrar to the Offer) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/notary public/bank manager under their official seal;

(iii) Self-attested PAN card copy (in case of joint holders, PAN card copies of all transferors);

(iv) Copy of Original Cancelled Cheque;

(v) Form ISR-2 duly attested by a bank manager under their official seal on the Form;

(vi) Bid form duly signed (by all Public Shareholders in cases where Offer Shares are held in joint names) in the same order in which they hold the Offer Shares;

(vii) Any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the register of members of the Company, the Public Shareholder would be required to submit a self-attested copy of proof of address consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport;

(viii) Based on the documents mentioned above, the concerned Seller Member shall place the bid on behalf of the Public Shareholder holding Equity Shares in physical form who wishes to tender Equity Shares in the Delisting Offer using the Acquisition Window Facility of the Stock Exchange. Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable, and upon placing the Bid, the Selling Broker shall provide a TRS generated by the Exchange bidding system to the Public Shareholder. The TRS will contain the details of the order submitted such as Folio No., Certificate No., Distinctive No., No. of Offer Shares tendered and the price at which the Bid was placed.

c) The Selling Broker/Public Shareholder should ensure the documents are delivered along with TRS either by speed post or courier or by hand delivery to the Registrar to the Offer on or before the Tendering Closing Date by 5 p.m. (IST) by the Selling Broker. The envelope should be marked as 'Hitech Corporation Limited – Delisting Offer'.

d) Public Shareholders holding Offer Shares in physical form should note that the Offer Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Offer Shares by the Acquirer shall be subject to verification of documents. The Registrar to the Offer will verify such Bids based on the documents submitted on a daily basis and until such time as the BSE and NSE shall display such Bids as 'unconfirmed physical bids'. Once, the Registrar to the Offer confirms the Bids it will be treated as 'Confirmed Bids'. Bids of Public Shareholders whose original share certificate(s) and other documents along with TRS are not received by the Registrar to the Offer two days after the Bid Closing date shall be liable to be rejected.

e) In case of non-receipt of the Letter of Offer/Bid Form or where Public Shareholder misplaces the Letter of Offer/Bid Form, such Public Shareholder can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, folio number, share certificate number, distinctive number and number of Equity shares tendered for the delisting offer thereof, enclosing the original share certificates and other documents. Public Shareholders will be required to approach their respective Selling Broker and must ensure that their bid is entered by their Selling Broker in the electronic platform to be made available by the BSE and NSE before the Bid Closing Date.

f) The Registrar to the Offer will hold in trust the share certificate(s) and other documents until the Acquirer completes their obligations under the Delisting Offer in accordance with the SEBI Delisting Regulations.

16.12. In terms of Regulation 22(4) of the Delisting Regulations, the Acquirer is entitled (but not obligated) to make a counter offer at the Counter Offer Price, at its sole and absolute discretion. The counter offer is required to be announced by issuing a public announcement of counter offer ("Counter Offer PA") within 2 working days of the Bid Closing Date. The Counter Offer PA will contain inter alia details of the Counter Offer Price and the revised schedule of activities. In this regard, Public Shareholders are requested to note that, if a counter offer is made:

i. All Offer Shares tendered by Public Shareholders during the Bid Period and not withdrawn as per paragraph 16.12(ii) below, along with Offer Shares which are additionally tendered by them during the counter offer, will be considered as having been tendered in the counter offer at the Counter Offer Price.

ii. Public Shareholders who have tendered Offer Shares during the Bid Period and thereafter wish to withdraw from participating in the counter offer (in part or full) have the right to do so after the issuance of the Counter Offer PA in accordance with the Delisting Regulations. Any such request for withdrawal should be made by the Public Shareholder through their respective Seller Member through whom the original Bid was placed. Any such request for withdrawal received after normal trading hours of the secondary market on the last day of the timelines prescribed in the Delisting Regulations will not be accepted.

iii. Offer Shares which have not been tendered by Public Shareholder during the Bid Period can be tendered in the counter offer in accordance with the procedure for tendering that will be set out in the Counter Offer PA.

16.13. If the Public Shareholder(s) do not have a Seller Member, then those Public Shareholder(s) can approach any stock broker registered with BSE/NSE and can make a bid by using the quick unique client code ("UCC") facility through that stock broker registered with BSE/NSE after submitting the details as may be required by the stock broker in compliance with the applicable SEBI regulations. In case the Public Shareholder(s) are unable to register using quick UCC facility through any other BSE/NSE registered stock broker, Public Shareholder(s) may approach the Buyer Broker to place their bids.

16.14. Public Shareholders, who have tendered their offer Shares by submitting bids pursuant to the terms of this LOF and may withdraw or revise their bids upwards not later than 1 (One) day before the Bid Closing Date. Downward revision of bids shall not be permitted. Any such request for revision or withdrawal of the bids should be made by the Public Shareholder through their respective Seller Member, through whom the original bid was placed, not later than 1 (One) day before the Bid Closing Date. Any such request for revision or withdrawal of bids received after normal trading hours of the secondary market 1 (One) day before the Bid Closing Date will not be accepted. Any such request for withdrawal or upward revision should not be made to the Company, Acquirers, Registrar to the Offer or Manager to the Offer.

17. METHOD OF SETTLEMENT

Upon finalization of the basis of acceptance as per the SEBI Delisting Regulations:

17.1. The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

17.2. The Acquirer shall pay the consideration payable towards purchase of the Offer Shares to the Buying Broker who in turn will transfer the funds to the Clearing Corporation, on or before the pay-in date for settlement as per the secondary market mechanism. For the dematerialized Offer Shares acquired in the Delisting Offer, the Public Shareholders will receive the consideration in their bank account attached to the depository account from the Clearing Corporation. If bank account details of any Public Shareholder are not available or if the fund transfer instruction is rejected by the RBI or relevant bank, due to any reasons, then the amount payable to the relevant Public Shareholder will be transferred to the concerned Selling Brokers for onward transfer to such Public Shareholder. In case of physical shares, the Clearing Corporation will release the funds to the Selling Broker as per the secondary market mechanism for onward transfer to Public Shareholders.

17.3. In case of certain client types of viz. non-resident Indians, non-resident 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 payout will be given to their respective Selling Broker's settlement accounts for releasing the same to their respective Public Shareholder's account onward. For this purpose, the client type details will be collected from the depositories whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the Stock Exchange and the Clearing Corporation from time to time.

17.4. The Equity Shares acquired in the demat form would either be transferred directly to the Acquirer's account provided it is indicated by the Buyer Broker or it will be transferred by the Buyer Broker to the Acquirer's account on receipt of the Equity Shares pursuant to the clearing and settlement mechanism of the Stock Exchanges. In case of the Equity Shares acquired in the physical form, the same will be transferred directly to the Acquirer by the Registrar to the Offer.

17.5. In case of rejected dematerialized Offer Shares, if any, tendered by the Public Shareholders, the same would be transferred by the Clearing Corporation directly to the respective Shareholder's Depository Participant account, as part of the exchange payout process. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Selling Broker's depository pool account for onward transfer to the respective Shareholder. The Selling Broker/ custodian participants would return these unaccepted Offer Shares to their respective clients (i.e., the relevant Public Shareholder(s) on whose behalf the Bids have been placed).
Similarly, in case of rejected physical shares, if any, Offer Shares tendered in physical form will be returned to the respective Public Shareholders directly by Registrar to the Offer.

17.6. The Selling Broker would issue a contract note and pay the consideration to the respective Public Shareholder whose Offer Shares are accepted under the Delisting Offer. The Buying Broker would also issue a contract note to the Acquirer for the Offer Shares accepted under the Delisting Offer

17.7. Public Shareholders who intend to participate in the Delisting Offer should consult their respective Selling Broker for payment of any cost, charges, and expenses (including brokerage) that may be levied by the Selling Broker upon the Public Shareholders for tendering their Offer Shares in the Delisting Offer (secondary market transaction). The Seller Member would issue a contract note and pay the consideration to the respective Public Shareholder whose Offer Shares are accepted under the Delisting Offer. The Buyer Broker would also issue a contract note to the Acquirers for the Offer Shares accepted under the Delisting Offer.

17.8 Upon finalization of the entitlement, only accepted quantity of Equity Shares shall be debited from the demat account of the Public Shareholders. In case of unaccepted dematerialised Offer Shares, if any, tendered by the Public Shareholders, the lien marked against unaccepted Offer Shares shall be released by the Clearing Corporation, as part of the exchange pay-out process. Offer Shares tendered in physical form will be returned to the respective Public Shareholders directly by Registrar to the Offer.

17.9 If the price payable in terms of Regulation 24(1) of the SEBI Delisting Regulations is not paid to all the shareholders within the time specified thereunder, Acquirers shall be liable to pay interest at the rate of 10% (Ten percent) per annum to all the Public Shareholders, whose Offer Shares have been accepted in the Delisting Offer, as per Regulation 24(2) of the SEBI Delisting Regulations. However, in case the delay was not attributable to any act or omission of the Acquirers or was caused due to circumstances beyond the control of Acquirers, SEBI may grant waiver from the payment of such interest.

18. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID

18.1. The Public Shareholders may submit their Bids to the Seller Member during the Bid Period. Additionally, once the Equity Shares have been delisted from BSE and NSE, the Public Shareholders who either do not tender their Equity Shares in the Delisting Offer or whose Offer Shares have not been acquired by the Acquirer because the price quoted by them was higher than the Exit Price (the "Residual Public Shareholders") may offer their Offer Shares for sale to the Acquirer at the Exit Price for a period of 1 year following the date of the delisting of the Equity Shares from BSE Limited and National Stock Exchange of India Limited ("Exit Window"). A separate Offer Letter in this regard will be sent to such Residual Public Shareholders, who will be required to submit the necessary documents to the Registrar to the Offer within the stipulated time.

18.2 The Acquirers shall ensure that the rights of the Residual Public Shareholders are protected and shall be responsible for compliance with Regulation 27 of the SEBI Delisting Regulations and the Stock Exchange shall monitor the compliance of the same.

19. DETAILS OF THE ESCROW ACCOUNT

19.1. The estimated consideration payable under the SEBI Delisting Regulations, being the Indicative Price of Rs. 353/- (Rupees Three Hundred and Fifty Three only) per Equity Share multiplied by the number of the Equity Shares held by the Public Shareholders as on the Specified Date September 28, 2026 i.e., is Rs. 155,01,00,660/- (Indian Rupees One Hundred and Fifty Five Crores One Lakh Six Hundred and Sixty Only) ("Escrow Amount"). The Escrow Amount has been deposited by Geetanjali Trading and Investments Private Limited, the Acquirer, in the manner set out below.

19.2. In accordance with Regulation 14 of the SEBI Delisting Regulations, HDFC Bank Limited, a scheduled commercial bank and a banker to the offer registered with SEBI ("Escrow Bank"), and the Manager to the Offer have entered into an escrow agreement dated July 8,2026 pursuant to which Acquirer has opened an escrow account in the name of "GEETANJALI TRADING AND INVESTMENTS PVT LTD DELISTING ESCROW A/C" with the Escrow Bank at their branch at Mumbai ("Escrow Account").

19.3. Acquirer has deposited an amount of Rs. 155,01,00,660/- (Indian Rupees One Hundred and Fifty Five Crores One Lakh Six Hundred and Sixty Only) in Escrow Account in cash.

19.4. On determination of the discovered price and making of the public announcement under sub-regulation 4 of Regulation 17 of the SEBI Delisting Regulations, the Acquirer shall ensure compliance with Regulation 14(4) of the SEBI Delisting Regulations by depositing in the escrow account such additional sum as may be sufficient to make up the entire sum due and payable as consideration in respect of equity shares outstanding with the Public Shareholders.

20. PROPOSED SCHEDULE OF ACITIVITIES

For the process of the Delisting Offer, the schedule of activity is as below :

Activity	Date	Day
Initial Public Announcement	May 25, 2026	Monday
Resolution for approval of the Delisting Offer passed by the Board of Directors of the Company	June 9, 2026	Tuesday
Resolution for approval of the Delisting Offer passed by the shareholders of the Company	July 10, 2026	Friday
Date of receipt of BSE and NSE in-principle approvals	September 25, 2026	Friday
Specified Date for determining the names of shareholders to whom the Letter of Offer shall be sent@	September 28, 2026	Monday
Date of publication of the DPA	September 28, 2026	Monday
Last date for dispatch of Letter of Offer/ Bid Forms to Public Shareholders as of Specified Date*	September 30, 2026	Wednesday
Last date of publication of Recommendation by Independent Directors of the Company*	October 01, 2026	Thursday
Bid Opening Date (bid starts at market hours)	October 07, 2026	Wednesday
Last Date for upward revision or withdrawal of bids*	October 12, 2026	Monday
Bid Closing Date (bid closes at market hours)	October 13, 2026	Tuesday
Last date for announcement of Counter-Offer*	October 15, 2026	Thursday
Last date for announcement of Discovered Price/ Exit Price and the Acquirers' acceptance/ non acceptance of Discovered Price/ Exit Price*	October 15, 2026	Thursday
Proposed date for payment of consideration to Public Shareholders if Discovered Price is equal to or less than the Indicative Price	October 15, 2026	Thursday
Proposed date for payment of consideration to Public Shareholders if Discovered Price is higher than the Indicative Price**	October 23, 2026	Friday
Proposed date for return of Equity Shares to Public Shareholders if the minimum number of shares as provided under clause (a) of Regulation 21 of the Delisting Regulations are not tendered or offered	October 13, 2026	Tuesday
Proposed date for return of Equity Shares to Public Shareholders if the Discovered Price is not accepted by the Acquirer	October 15, 2026	Thursday

@The Specified Date is only for the purpose of determining the names of the Public Shareholders to whom the Letter of Offer will be sent. However, all Public Shareholders, who are eligible to participate in the Delisting Offer, can submit their Bids in Acquisition Window Facility or OTB through their respective Seller Member during the Bid Period. Changes to the proposed timeline, if any, will be notified to Public Shareholders by way of a public announcement in the same newspapers where this DPA is published.

*This is an indicative date and the announcement may be made on or before this date.

**Subject to the acceptance of the Discovered Price or offer of an Exit Price higher than the Discovered Price by the Acquirer.

Note: All the dates are subject to change and are dependent on obtaining the requisite statutory and regulatory approval as may be applicable. In the event there is any change in the proposed timetable, it will be announced by way of corrigendum to the DPA and in the same newspapers in which the DPA appears.

21. STATUTORY APPROVALS

21.1. The Public Shareholders have accorded their consent by way of special resolution passed through postal ballot on July 10,2026 i.e., the last date specified for remote e-voting. The results of the postal ballot were announced on July 10,2026 and the same were intimated to Stock Exchanges.

21.2. BSE and NSE has given its in-principle approval for delisting of the Equity Shares pursuant to its letter bearing reference number LOD/Delisting/PB/IP/834/2026-27 and NSE/LIST/C/2026/1079 dated September 25, 2026 respectively.

21.3. To the best of the Acquirer knowledge, as on date of this DPA, there are no other statutory or regulatory approvals required to acquire the Offer Shares and implement the Delisting Offer, other than as indicated above. If any statutory or regulatory approvals become applicable, the acquisition of Offer Shares by the Acquirer and the Delisting Offer will be subject to receipt of such statutory or regulatory approvals.

21.4. If the Public Shareholders who are not persons resident in India (including non-resident Indians, overseas corporate bodies and foreign portfolio investors) require any approvals (including from the RBI or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Delisting Offer, along with the other documents required to be submitted to along with the Bid. In the event such approvals are not submitted, the Acquirer reserve the right to reject such Equity Shares tendered in the Offer.

21.5. It shall be the responsibility of the Public Shareholders tendering Offer Shares in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering the Offer Shares held by them in the Delisting Offer, and the Company/ Acquirer/ Manager to the Offer/ Registrar to the Offer shall take no responsibility for the same. The Public Shareholders should attach a copy of any such approval(s) to the Bid Form, wherever applicable.

21.6. The Acquirer reserve the right not to proceed with or withdraw the Delisting Offer in the event the conditions mentioned in paragraph 13 of this DPA are not fulfilled or if the approvals indicated above are not obtained or conditions which the Acquirer consider in their sole discretion to be onerous, are imposed in respect of such approvals.

21.7. In the event that receipt of the statutory or regulatory approvals are delayed, changes to the proposed timetable, if any, will be notified to the Public Shareholders by way of a corrigendum/addendum to the DPA in the same newspapers in which this DPA is made.

22. NOTE ON TAXATION AND TAX DEDUCTION AT SOURCE

22.1. Under current Indian tax laws and regulations, capital gains arising from the sale of equity shares in an Indian company are generally taxable in India. Any gain realized on the sale of listed equity shares on a recognized stock exchange will be subject to capital gains tax in India.

22.2. Capital gains arising from the sale of equity shares in an Indian company are generally taxable in India for both category of shareholders i.e. resident shareholder as well as non-resident shareholder.

22.3. The present Delisting Offer will be carried out through both the stock exchanges. Therefore, securities transaction tax will be collected by the stock exchanges and deducted from the amount of consideration payable to the Public Shareholders.

22.4. Capital gains arising on Equity Shares held for a period of less than twelve (12) months prior to their tendering in the present Delisting Offer will be treated as short term capital gain in the hands of the Public Shareholders. Income Tax (excluding surcharge, health and education cess) is payable @ 20% on the short term capital gain.

22.5. Capital gains computed as per Income Tax Act, 2025, arising on Equity Shares held for more than twelve (12) months prior to their tendering in the present Delisting Offer will be treated as long term capital gain in the hands of the Public Shareholders. Income tax (excluding surcharge, health and education cess) is payable @ 12.5% on the long-term capital gain exceeding ₹ 1.25 lakh.

22.6 Tax deduction of source:

a. In case of resident shareholders: In absence of any specific provision under the IT Act, the Acquirer shall not deduct tax on the consideration payable to resident shareholders pursuant to the Delisting Offer.

b. In the case of non-resident shareholders: Under the existing Indian tax laws, any sum paid to a non-resident which is chargeable to tax under the provisions of IT Act is subject to deduction of tax at source, except for capital gains realized by the foreign portfolio investors or such gains/income which is exempt from tax. Since the acquisition of Offer Shares pursuant to the delisting process is through the stock exchange mechanism, the Acquirer will not be able to withhold any taxes, and thus the Acquirer believes that the responsibility of withholding/discharge of the taxes due on such gains (if any) is solely on the custodians/authorized dealers/non-resident shareholders without recourse to the Acquirer.

c. It is therefore important that the non-resident shareholders consult their custodian/authorized dealers/tax advisors appropriately and immediately pay taxes in India (either through deduction at source or otherwise). In the event the Acquirer is held liable for the shareholder, the same shall be to the account of the shareholder and to that extent the Acquirer is entitled to be indemnified.

d. Post Delisting, on purchase of Offer Shares from non-resident Residual Public Shareholders during the Exit Window, the Acquirer would be required to deduct tax at source from the sale consideration unless the Residual Public Shareholder obtain a Nil Deduction Certificate from the tax authorities and furnish the same to the Acquirer prior to the remittance of the sale consideration. The amount of taxes deducted and deposited by the Acquirer can be claimed as credit by the Residual Public Shareholder against its final tax liability.

22.7 Post delisting, the Equity Shares would be treated as unlisted shares and capital gain on sale of such unlisted Equity Shares would be taxable in the hands of the transferor. For Offer Shares held for more than 24 months income-tax shall be payable at rate of 12.5% (plus surcharge and health and education cess) for both residents and non-residents in India subject to non-residents being entitled to benefit if any available under applicable tax treaty. For Offer Shares held for 24 months or less, capital gain would be taxable at ordinary rate applicable for the shareholder for both residents and non-residents subject to non-residents being entitled to benefit if any available under applicable tax treaty. After the Offer Shares are delisted, the provision of gain up to January 31, 2018, being grandfathered would not be applicable and therefore the cost of acquisition for Residual Public Shareholders for computing the chargeable capital gains would be the price paid by Residual Public Shareholder for acquisition of Offer Shares.

22.8 The above tax rates are subject to applicable rate of surcharge, health and education cess. The tax rate and other provisions may undergo changes.

PUBLIC SHAREHOLDERS ARE ADVISED TO CONSULT THEIR TAX ADVISORS FOR THE TREATMENT THAT MAY BE GIVEN BY THEIR RESPECTIVE INCOME TAX ASSESSING AUTHORITIES IN THEIR CASE, AND THE APPROPRIATE COURSE OF ACTION THAT THEY SHOULD TAKE. THE JUDICIAL AND THE ADMINISTRATIVE INTERPRETATIONS THEREOF, ARE SUBJECT TO CHANGE OR MODIFICATION BY SUBSEQUENT LEGISLATIVE, REGULATORY, ADMINISTRATIVE OR JUDICIAL DECISIONS. ANY SUCH CHANGES COULD HAVE DIFFERENT INCOME-TAX IMPLICATIONS. THIS NOTE ON TAXATION SETS OUT THE PROVISIONS OF LAW IN A SUMMARY MANNER ONLY AND IS NOT A COMPLETE ANALYSIS OR LISTING OF ALL POTENTIAL TAX CONSEQUENCES OF THE DISPOSAL OF EQUITY SHARES. THE IMPLICATIONS ARE ALSO DEPENDENT ON THE PUBLIC SHAREHOLDERS FULFILLING THE CONDITIONS PRESCRIBED UNDER THE PROVISIONS OF THE RELEVANT SECTIONS UNDER THE RELEVANT TAX LAWS. THE ACQUIRERS NEITHER ACCEPTS NOR HOLDS ANY RESPONSIBILITY FOR ANY TAX LIABILITY ARISING TO ANY PUBLIC SHAREHOLDER AS A REASON OF THIS DELISTING OFFER.

23. CERTIFICATION BY BOARD OF DIRECTORS OF THE COMPANY

23.1. The Board has certified that

a) There has been no material deviation in utilisation of proceeds of issues of securities made during the five years immediately preceding the date hereof, from the stated object of the issue;

b) All material information which is required to be disclosed under the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, continuous listing requirements under the listing agreement executed with the Stock Exchanges have been disclosed to the Stock Exchanges;

c) The Company is in compliance with applicable provisions of securities law;

d) The Acquirer or their related entities have not carried out any transaction during the aforesaid period to facilitate the success of the Delisting Offer which is not in compliance with the provisions of Regulation 4(5) of the SEBI Delisting Regulations; and

e) The delisting of Equity Shares is in the interest of the shareholders.

24. COMPANY SECRETARY AND COMPLIANCE OFFICER OF THE COMPANY

24.1. The details of Company Secretary and the Compliance Officer of the Company are as follow:

Name : Mrs. Hetali Mehta

Designation : Company Secretary & Compliance Officer

Address : Unit No. 201, 2nd Floor, Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai, Maharashtra, 400013

Email : secretarial@hitechgroup.com | **Tel. No.:** 8879331839

24.2. In case the Public Shareholders have any queries concerning the nonreceipt of credit or payment for Offer Shares or on delisting process and procedure, they may address the same to Registrar to the Offer or Manager to the Offer.

25. DOCUMENTS FOR INSPECTION

Copies of the following documents will be available for inspection to the public shareholders of the Company at the office of the Manager to the Offer, Kreo Capital Private Limited, Nagpur on any day (except Saturdays, Sundays and public holidays) between 10.30 a.m. to 2.00 p.m. during the period from the Date of Commencement of the Tendering Period till the Date of Closing of the Tendering Period.

a. Certificate of Incorporation, Memorandum and Articles of Association of the Company.

b. Audited Financials of the Company for the Financial Years ended 31st March, 2026, 2025, 2024.

c. Copy of the Intention of Acquirer dated 25th May 2026 for (a) acquiring all Equity Shares that are held by public shareholders and (b) consequently voluntarily delist the Equity Shares from BSE and NSE.

d. Copy of the Initial Public Announcement dated May 25, 2026.

e. Certified copy of the Board Resolution of the Company dated 9th June, 2026.

f. Certified copy of the Shareholder's Resolution dated July 10, 2026 along with the Scrutinizer's Report dated July 10, 2026

g. Copy of Due Diligence Report dated June 9, 2026 and September 07, 2026 and Share Capital Audit Reports dated June 09, 2026, August 07, 2026, September 02, 2026 and September 07, 2026 under Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 submitted by Mrs. Prerana Jadhav, peer review company secretary.

h. Copy of Valuation Report dated May 25, 2026 submitted by Mr. Gaurang Rajesh Shah, Registered Valuer.

i. Copy of Escrow Agreement dated July 8,2026 amongst the Acquirer, HDFC Bank Limited and Kreo Capital Private Limited.

j. BSE In-principle Approval Letter dated September 25, 2026 bearing reference number LOD/Delisting/PB/IP/834/2026-27.

k. NSE In-principle Approval Letter dated September 25, 2026 bearing reference number NSE/LIST/C/2026/1079.

l. Copy of recommendation of the Committee of Independent Directors of the Company in relation to the Delisting Offer.

26. GENERAL DISCLAIMER

EVERY PERSON WHO DESIRES TO AVAIL OF THE DELISTING OFFER MAY DO SO PURSUANT TO INDEPENDENT INQUIRY, INVESTIGATION AND ANALYSIS AND SHALL NOT HAVE ANY CLAIM AGAINST THE ACQUIRER, THE MANAGER TO THE OFFER OR THE COMPANY (INCLUDING ITS DIRECTORS) WHATSOEVER BY REASON OF ANY LOSS WHICH MAY BE SUFFERED BY SUCH PERSON CONSEQUENT TO OR IN CONNECTION WITH SUCH OFFER AND TENDER OF SECURITIES THROUGH THE RBB THROUGH ACQUISITION WINDOW FACILITY OR OTB OR OTHERWISE WHETHER BY REASON OF ANYTHING STATED OR OMITTED TO BE STATED HEREIN OR ANY OTHER REASON WHAT SO EVER.

For further details please refer to the Letter of Offer, the Bid Form and the Bid Revision/ Withdrawal Form which will be sent to the Public Shareholders who are shareholders of the Company as on the Specified Date.

This DPA will be available on the website of BSE i.e., www.bseindia.com and NSE i.e. www.nseindia.com. Public Shareholders will also be able to download the Letter of Offer, the Bid Form and the Bid Revision/ Withdrawal Form from the website of Stock exchanges.

THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THIS OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER.

27. OTHER INFORMATION

27.1. The Acquirer accepts full responsibility for the information contained in the DPA and also for the fulfilment of the obligations as laid down in SEBI Delisting Regulations, 2021.

27.2. Pursuant to regulation 9 of SEBI Delisting Regulations, the Acquirer have appointed Kreo Capital Private Limited as the Manager to the Offer.

27.3. The Acquirer have appointed MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), having its Registered Office address at C-101, 1st Floor, Embassy 247, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400083, Maharashtra, India; Website: www.in.mpms.mufg.com; Email id: hitechcorporation.delisting@in.mpms.mufg.com Contact Person: Shanti Gopalkrishnan, Registrar to the Offer.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
KREO CAPITAL PRIVATE LIMITED **CIN:** U65999MH2018PTC307425 **Address:** 2nd Floor, VCA Complex, Near Gate No. 08, Civil Lines, Sadar Bazar, Nagpur – 440001, Maharashtra, India **Tel:** 0712-2997550/ 0712-2997551 **Website:** www.kreocapital.com **Email id:** publicissue@kreocapital.com **Investor Grievance Email ID:** compliance@kreocapital.com **Contact Person:** Mr. Ayush Parakh **SEBI Registration No:** INM000012689 **Validity:** Permanent	**MUFG Intime India Private Limited** **CIN:** U67190MH1999PTC118368 **Address:** C-101, 1st Floor, Embassy 247, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400083, Maharashtra, India **Website:** www.in.mpms.mufg.com **Email ID:** hitechcorporation.delisting@in.mpms.mufg.com **Contact Person:** Shanti Gopalkrishnan **SEBI Registration No:** INR000004058 **Validity:** Permanent

For and on behalf of the Acquirer
Geetanjali Trading And Investments Private Limited
Sd/-
Mrs. Ina Dani
Director
DIN: 00053695

Place: USA
Date: September 25, 2026

DETAILED PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF

HITECH CORPORATION LIMITED

FOR DELISTING OF EQUITY SHARES

CIN: L28992MH1991PLC168235

Registered Office: Unit No. 201, 2nd Floor, Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai City, Mumbai, Maharashtra, India, 400013.
Company Secretary & Compliance Officer: Mrs. Hetali Mehta **Tel. No :** 022 4001 6500;
Website: www.hitechcorporation.co; **Email ID:** secretarial@hitechgroup.com

This Detailed Public Announcement ("DPA") is being issued by Kreo Capital Private Limited ("Manager to the Delisting Offer" or "Manager to the Offer") for and on behalf of Geetanjali Trading and Investments Private Limited ("Acquirer"), a member of the promoter group as defined under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, of Hitech Corporation Limited ("the Company"), who along with the promoters and other members of the promoter group of the Company are "Acquirers" as defined under Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended ("SEBI Delisting Regulations") in respect of proposed acquisition of upto 43,91,220 equity shares ("Offer shares") of Face Value Rs.10/- each ("Equity Shares") representing 25.57% of the total Paid up Equity Share Capital of the Company and consequent voluntary delisting of the Equity Shares of the Company from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") pursuant to Regulation 8 and other applicable provisions of SEBI Delisting Regulations and in accordance with the terms and conditions set out below ("Delisting Offer"/"The Offer").

For the purpose of this Detailed Public Announcement, the following terms have the meaning assigned to them below & Terms used but not defined in the Detailed Public Announcement shall have the same meaning as prescribed to them in Initial Public Announcement dated May 25, 2026 ("Initial Public Announcement" or "IPA")

(a) **"Board"** means the board of directors of the Company;
(b) **"Company"** means Hitech Corporation Limited;
(c) **"SEBI Delisting Regulations"** means the SEBI (Delisting of Equity Shares) Regulations, 2021, as amended;
(d) **"Equity Shares"** means fully paid-up equity shares of the Company, each having the face value of INR 10 (Indian Rupees Ten only);
(e) **"Public Shareholders"** means the public shareholders of the Company as defined under Regulation 2(1)(t) of the Delisting Regulations;
(f) **"Promoter Group"** means the members of the promoter and promoter group of the Company as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended; and
(g) **"SEBI"** means the Securities and Exchange Board of India.

1. BACKGROUND OF THE DELISTING OFFER

1.1. As on the date of DPA, Equity Shares aggregating to 74.43% of the total issued and paid-up equity share capital of the Company, are held by the members of the promoter and promoter group of the Company ("Promoter Group"). As on the date of DPA, the Public Shareholders hold 43,91,220 Equity Shares aggregating to 25.57% of the total issued and paid-up equity share capital of the Company.

1.2. The Acquirer is making this DPA to acquire all Equity Shares that are held by the Public Shareholders ("Offer Shares"). If the Delisting Offer is successful in accordance with the terms set out in paragraph 13 of this DPA, an application will be made to delist the Equity Shares from BSE and NSE pursuant to and in accordance with the SEBI Delisting Regulations and on the terms set out in this DPA, the Letter of Offer and any other Delisting Offer related documents. Consequently, the Equity Shares shall be voluntarily delisted from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE").

1.3. The Acquirer, pursuant to letter dated May 25, 2026 ("Delisting Letter"), expressed their intention to the board of directors of the Company ("Board") to acquire the Offer Shares and consequently voluntarily delist the Equity Shares from BSE and NSE by making a Delisting Offer in accordance with the SEBI Delisting Regulations and had appointed Kreo Capital Private Limited, SEBI Registered Category-I, Merchant Banker as the Manager to the Offer. They further requested the Board to: (a) take all such other actions as may be required to be undertaken by the Company under the SEBI Delisting Regulations in order to give effect to the Delisting Offer, including appointment of a peer review company secretary to undertake due diligence, provide all relevant information necessary for undertaking the due diligence and make relevant applications to stock exchanges and/or to any other regulatory authorities, as may be required in connection to the Delisting Proposal; (b) Convene meetings of the board of directors to consider and approve the Delisting Offer under Regulation 10 of the SEBI Delisting Regulations; and (c) take necessary steps to: (i) seek approval of the shareholders of the Company through postal ballot and/or e-voting; (ii) seek approval of BSE and NSE for the proposed delisting of the Equity Shares in accordance with the SEBI Delisting Regulations. The receipt of the Delisting Letter was intimated by the Company to BSE and NSE on May 25, 2026 (**"Stock Exchange Notification Date"**). The Indicative Price mentioned by the Acquirer in the IPA in accordance with Regulation 20(4) of SEBI Delisting Regulations is Rs. 353 per equity share.

1.4. Pursuant to the Delisting Letter, the Board appointed Mrs. Prerana Jadhav, a peer review company secretary holding peer review certificate no 2751/2022, to carry out due diligence in accordance with Regulation 10 of the SEBI Delisting Regulations ("Peer Review Company Secretary"). The appointment of the Peer Review Company Secretary was intimated by the Company to Stock Exchanges on June 4, 2026.

1.5. On June 4, 2026 , the Company intimated Stock Exchanges that a meeting of the Board is scheduled to be held on June 9, 2026 in order to:

i. Take on record and review the due diligence report of the peer reviewed company secretary ("Company Secretary") appointed to carry out the due diligence in accordance with Regulation 10(2) and 10(3) and any other applicable provisions of the SEBI Delisting Regulations;
ii. Take on record the Floor price certificate issued by Mr. Gaurang Rajesh Shah, Chartered Accountant and Registered Valuer and received by the Company through Manager to the offer on May 28, 2026.
iii. Take on record an audit report as required under regulation 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
iv. Consider and approve/reject the Delisting Proposal after discussing and taking into account various factors and the Company Secretary's due diligence report;
v. Consider other matters incidental thereto or required in terms of the SEBI Delisting Regulations, including seeking shareholders' approval, as may be required.

1.6. a On May 28, 2026, the Company received certificate issued by Mr. Gaurang Rajesh Shah, Independent Registered Valuer having Reg No. IBBI/RV/06/2019/11305, certifying the Floor Price for the Delisting Offer to be Rs.252/- (Rupees Two Hundred and Fifty Two Only) ("Floor Price") determined in accordance with the SEBI Delisting Regulations ("Floor Price Letter");

1.6. b On June 9, 2026, the Company received Due Diligence Report issued by Mrs. Prerana Jadhav, Peer Review Company Secretary, certifying compliance with applicable provisions ("Due Diligence Report") and Share Capital Audit Report issued by Mrs. Prerana Jadhav, Practising Company Secretary, certifying compliance with Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 ("SEBI DP Regulations"), ("Share Capital Audit Report").

1.7. The Board, in its meeting held on June 9, 2026 , inter-alia, took the following decisions:

a) The IPA, Floor Price Certificate, Due Diligence Report and Share Capital Audit Report as tabled before them was taken on record.
b) Based on the Floor Price Certificate the Board took on record the Floor Price is Rs. 252/- (Rupees Two Hundred and Fifty Two Only) per Equity Share which is determined in accordance with Regulation 19A of the SEBI Delisting Regulations.
c) In accordance with Regulation 10(1) of the SEBI Delisting Regulations, the Board has approved the Delisting Offer, after having discussed and considered various factors including the Due Diligence Report.
d) Based on the Due Diligence Report and information available with the Company, Board, in accordance with Regulation 10(4) of the SEBI Delisting Regulations, certified that:
   i. The Company is in compliance with the applicable provisions of securities laws;
   ii. The Acquirer and its related entities are in compliance with the applicable provisions of securities laws in terms of the report of the Peer Review Company Secretary including compliance with Regulation 4(5) of the SEBI Delisting Regulations; and
   iii. In the opinion of the Board, the proposed delisting of the equity shares of the Company is in the interest of the shareholders of the Company.
e) The Board granted its approval to the Company to seek shareholders' approval by way of special resolution through postal ballot and/or e-voting, and thereby approved the draft of the postal ballot notice and the explanatory statement thereto. The Company was authorized to: (i) dispatch the said postal ballot notice and the explanatory statement to the shareholders in accordance with applicable laws; and (ii) obtain approval of stock exchanges in accordance with the provisions under the SEBI Delisting Regulations and/ or any other regulatory/government authority in India and/ or abroad, in relation to the Delisting Offer.

1.8. The dispatch of the notice of postal ballot dated June 10, 2026 for seeking the approval of the shareholders, through postal ballot and/or e-voting for the Delisting Offer was made as required under the SEBI Delisting Regulations and the Companies Act, 2013 and the rules made thereunder read with Circulars issued by the Ministry of Corporate Affairs. The Postal Ballot commenced on June 11, 2026, and ended on July 10, 2026.

1.9. The Shareholders of the Company approved the Delisting Offer by way of a special resolution in accordance with the SEBI Delisting Regulations (that is the votes cast by the public shareholders in favour of the proposal are at least two times the number of votes cast by the public shareholders against it) on July 10, 2026 , i.e., the last date specified for remote e-voting. The results of the postal ballot were announced on July 10, 2026 and the same were intimated to Stock Exchanges on July 10, 2026. For the said resolution, the votes cast by the Public Shareholders. In favour of the Delisting Offer are 1,33,65,370 votes which is 99.67% of the votes cast by the Public Shareholders.

On July 13, 2026, the Acquirer has deposited an amount equivalent to 25% of the total consideration in the Escrow Account with a Scheduled Commercial Bank within seven working days from obtaining the shareholders' approval pursuant to the Escrow Agreement dated July 8, 2026.

1.10. BSE and NSE has issued its in-principle approval to the Delisting Offer subject to compliance with the SEBI Delisting Regulations, pursuant to their Letters dated September 25, 2026 espectively, in accordance with Regulation 12(3) of the SEBI Delisting Regulations.

On September 25, 2026, the Acquirer has deposited the remaining amount equivalent to 75% of the total consideration in the Escrow Account with a Scheduled Commercial Bank prior to making the Detailed Public Announcement under the Delisting Regulations, pursuant to the Escrow Agreement dated July 8, 2026.

1.11. The DPA has been issued in the following newspapers as required under Regulation 15(1) of the SEBI Delisting Regulations:

Newspaper	Language	Editions
Business Standard	English	All editions
Navbharat Times	Hindi	All editions
Mumbai Lakshadeep	Marathi	Mumbai Edition

1.12. Any changes, modifications or amendments to this DPA, if any, will be notified by way of issuing corrigendum in all the aforesaid newspapers.

1.13. The Delisting Offer is subject to the acceptance of the Discovered Price (defined below in paragraph 12.3 of this DPA), determined in accordance with the SEBI Delisting Regulations, by the Acquirer, including in accordance with Regulation 22(1) the SEBI Delisting Regulations. The Acquirer may also, at its sole and absolute discretion, propose: (a) a price higher than the Discovered Price for the purposes of the Delisting Offer; or (b) a price which is lower than the Discovered Price but shall not be less than the higher of- i. volume weighted average price of the shares tendered/offered in the reverse book building process; and ii. the Indicative Price, offered by the Acquirer, in terms of Regulation 22(5) of the SEBI Delisting Regulations ("Counter Offer Price"). The "Exit Price" shall be: (i) the Discovered Price, if accepted by the Acquirer ; or (ii) a price higher than the Discovered Price, if offered by the Acquirer at its sole and absolute discretion, or (iii) the Counter Offer Price offered by the Acquirer at its sole and absolute discretion which, pursuant to acceptance and/or rejection by the Public Shareholders, results in the cumulative shareholding of the Acquirers of the Company reaching 90% (Ninety Percent) of the Equity Share Capital of the Company excluding Equity Shares held by such persons as mentioned in paragraph 12.5 below.

1.14. The Indicative Price given by Acquirer is Rs. 353/- per Offer Share.

2. NECESSITY AND OBJECTIVE OF THE DELISTING OFFER

2.1. The rationale for the Delisting Offer as stated in the IPA in terms of Regulation 8(3)(a) of the SEBI Delisting Regulations, is as follows:

a. The average market cap of the Company on NSE in the last 6 months ending prior to the date of the IPA is Rs. 281.66 Crores and the average free float during the said period is Rs. 64.46 Crores. Because of the small market cap and low free float, the listed status of the Company is not offering meaningful advantage in terms of liquidity for Public Shareholders of the Company. The limited public participation because of the low free float, does not provide adequate exit opportunities for Public Shareholders through the stock exchange mechanism. The proposed delisting shall provide an exit opportunity at the exit price determined through a fair and transparent mechanism ensuring equitable treatment to all public shareholders.

b. The proposed delisting will provide the Public Shareholders an opportunity to realize the value of their investments in cash at a fair price. The Indicative Price specified in the IPA is higher than the lifetime high price of the Equity Shares of the Company on the exchanges. The offer price will be determined through the Reverse Book Building process (as prescribed in Chapter IV of the SEBI Delisting Regulations). The proposed delisting at a high price will provide immediate liquidity to shareholders who might otherwise find it difficult to exit large positions without impacting the market price.

c. The proposed delisting will result in reduction of the ongoing substantial compliance costs which includes the costs associated with listing of equity shares such as annual listing fee and fees payable to share transfer agents or such other expenses required to be incurred as per the applicable securities law.

3. BACKGROUND OF THE ACQUIRER

3.1. Geetanjali Trading and Investments Private Limited ("Acquirer")

The Acquirer was originally incorporated as "Geetanjali Trading and Investments Limited" as a public limited company under the Companies Act, 1956 vide Certificate of Incorporation dated February 22, 1979 issued by Registrar of Companies, Mumbai. Subsequently, the Acquirer was converted into private limited company and consequently the name of our company was changed to "Geetanjali Trading and Investments Private Limited" vide certificate of change of name dated January 25, 2007 issued by Registrar of Companies, Maharashtra. The CIN of the Acquirer is U65990MH1979PTC021049.

The registered office of the Acquirer is situated at Unit No. 204, 2nd Floor, Welspun House, Kamala City S B Marg, Lower Parel West, Mumbai City, Mumbai, Maharashtra, India, 400013. Tel. No.: 022 4001 6500; Email: sec@geetanjaligroup.in ; Website: www.geetanjaligroup.in.

The Acquirer is registered with the Reserve Bank of India as Non-Banking Financial Company (NBFC). The Company is having a Certificate of Registration issued by the Reserve Bank of India under section 45-IA of the Reserve Bank of India Act, 1934. The Company is classified as a Core Investment Company in Middle Layer

Late. Shri. Ashwin Dani had founded the Acquirer to carry on the business of an investment company. At present the Acquirer is an Investment Company which holds investment in its various Group Companies that are involved in diversified segments such as paints, plastics, specialty chemicals and synthetic resins, thus engaged in financial, manufacturing, service and chemical trading activities.

The details of the Directors of the Acquirer are as follows:

Name	Date of appointment	DIN
Ina Ashwin Dani	22/02/1979	00053695
Harish Narendra Motiwalla	17/03/2017	00029835
Bharat Ishwarlal Gosalia	27/09/2021	09169451
Jayendra Ratilal Shah	16/06/2023	00132613
Mehli Maneck Golvala	20/03/2025	02234105

The shares of the Acquirer are not listed on any stock exchange in India or overseas.

Geetanjali Trading and Investments Private Limited ("Acquirer") along with the promoters and other members of the promoter group of the Company being "Acquirers" as defined under SEBI (Delisting of Equity Shares) Regulations, 2021 hold 1,27,84,480 Equity Shares aggregating to 74.43% of the paid-up Equity Share Capital of the Company as on the date of this DPA. The following directors of the Acquirer hold Equity Shares in the Company:

Name	Date of appointment	No of Equity Shares held
Ina Ashwin Dani	22/02/1979	2,91,295
Jayendra Ratilal Shah	16/06/2023	1,800

3.2. The Acquirer has, as detailed in paragraph 19 of this DPA, made available all the requisite funds necessary to fulfil the obligations of the Acquirer under the Delisting Offer.

3.3. The Acquirer hereby invite all the Public Shareholders of the Company to bid in accordance with the RBB process of the Stock Exchange and on the terms and subject to the conditions set out herein, all of their Equity Shares of the Company.

3.4. The Acquirers have not sold any Equity Shares in the 6 (six) months preceding the date of the Initial Public Announcement.

3.5. The Acquirer undertakes that the Acquirers shall not sell the Equity Shares till the completion of the Delisting Offer in accordance with the Delisting Regulations.

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

4. BACKGROUND OF THE COMPANY

4.1. The Company was incorporated on October 16,1991 as "HI-TECH PLAST CONTAINERS (INDIA) LIMITED" vide Registration no. 11-063649 under the provisions of the Companies Act, 1956 issued by Registrar of Companies, Maharashtra. Subsequently the name of the Company was changed to "HI-TECH PLAST LIMITED" vide a fresh Certificate of Incorporation consequent upon Change of Name dated July 1,2004 issued by Registrar of Companies, Pune, Maharashtra. Thereafter the name of our company was changed to "HITECH CORPORATION LIMITED" vide a fresh Certificate of Incorporation consequent upon Change of Name dated May 3, 2017 bearing Corporate Identification Number L28992MH1991PLC168235 issued by Registrar of Companies – Maharashtra, Mumbai.

4.2. The Company's registered office is located at Unit No. 201, 2nd Floor, Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai City, Mumbai, Maharashtra, India, 400013; Tel. No.: 91-22-40016500/24816500; Fax: 91-22-24955659; E-mail: secretarial@hitechgroup.com and website: www.hitechcorporation.co The corporate identity number ("CIN") of the Company is: L28992MH1991PLC168235.

4.3. The Company is currently engaged in the business of manufacturing of rigid plastic packaging.

4.4. As on date of this DPA, the members of the Board are:

Name and DIN	Designation as on the date of this DPA	Date of Appointment	No. of Equity Shares Held
Malav Ashwin Dani DIN: 01184336	Managing Director	01/02/2008	54,000
Kalpana Vithaldas Merchant DIN: 00827907	Independent Director	27/02/2020	-
Meherosh Adi Mehta DIN: 00372340	Whole-time Director	17/03/2016	-
Aditya Mahendra Sheth DIN: 02289144	Independent Director	25/06/2019	-
Ina Ashwin Dani DIN: 00053695	Non-Executive Director	22/12/2023	2,91,295
Dr. Sivaram Swaminathan DIN: 00009900	Independent Director & Chairman	19/12/2024	-
Dr. Prakash Druman Trivedi DIN: 00231288	Independent Director	22/12/2023	-
Dr. Anjan Ray DIN: 03630088	Independent Director	07/02/2024	-
Mehli Maneck Golvala DIN: 02234105	Independent Director	08/05/2026	-

4.5. A summary of the financial performance of the Company, based on the audited financial statements of the Company for the financial years ended on 31st March, 2026, 31st March, 2025 and 31st March, 2024, are set out as below: (Amount in Rupees Lakhs)

Particulars	Financial Year Ending March 31#		
	2026	2025	2024
	Audited	Audited	Audited
Revenue from Operations	64,040.21	56,142.61	56,179.47
Other Income	427.49	349.81	203.29
Total Income	**64,467.70**	**56,492.42**	**56,382.76**
Profit/(Loss) before tax	1,913.47	1,182.61	3,002.13
Profit/(Loss) after tax	**1,518.86**	**893.67**	**2,200.29**
Basic Earnings/(Loss) per Equity Share	8.84	5.20	12.81
Diluted Earnings/(Loss) per Equity Share	8.84	5.20	12.81
Equity Share Capital	1,717.57	1,717.57	1,717.57
Other Equity	26,746.78	25,351 .96	24,624.33
Non-current Liabilities	7,289.12	5,949.16	4,128.94
Current Liabilities	13,131.01	12,009.70	8,448.57
Total Liabilities	**20,420.13**	**17,958.86**	**12,577.51**
Non-current Assets	32,464.74	33,084.55	29,410.71
Current Assets	16,419.74	11,943.84	9,508.70
Total Assets	**48,884.48**	**45,028.39**	**38,919.41**

\# The Consolidated Audited Financial Statements are presented for the financial years ended March 31, 2026 and March 31, 2025. The Standalone Audited Financial Statements are presented for the financial year ended March 31, 2024, as the acquisitions of Thriarr Polymers Private Limited and Hitech Global Inc. (USA) were completed after March 31, 2024.

5. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

5.1 As on date of this DPA, the authorized share capital of the Company is Rs. 60,50,00,000 (Rupees Sixty Crore Fifty Lakh Only) divided into 6,05,00,000 Equity Shares of Rs. 10/- (Rupees Ten only) each. The total issued, paid-up and listed share capital of the Company is Rs. 17,17,57,000 (Rupees Seventeen Crore Seventeen Lakh and Fifty-Seven Thousand Only) comprising of 1,71,75,700 Equity Shares of Rs. 10/- (Rupees Ten only) each.

5.2 As on date of this DPA, there are no outstanding instruments in the nature of warrants or fully convertible debentures or partly convertible debentures/ preference shares etc., which are convertible into Equity Shares at any later date. Also, Equity Shares held by the members of the Promoter Group are not subject to any statutory lock-in. As on date of this DPA, Geetanjali Trading and Investments Private Limited holds 1,18,69,295 equity shares in HCL. They along with other members of the Promoter Group hold 1,27,84,480 fully paid-up equity shares of the Company aggregating to 74.43% of the total issued and paid-up share capital of the Company. The Company also does not have any partly paid-up shares outstanding. Neither the Acquirer nor the members of the Promoter Group are participating in the Delisting Offer and will not tender their Equity Shares in the RBB as part of the Delisting Offer.

5.3. The capital structure of the Company as on the date of this DPA is as follows:

Particulars	Amount (in Rs)
Authorised Capital	
6,05,00,000 Equity Shares of Rs.10/- each	60,50,00,000
Issued, Subscribed and Paid-Up Equity Share Capital 1,71,75,700 Equity Shares of Rs.10/- each	17,17,57,000

5.4. The Shareholding Pattern of the Company as on the date of this DPA is as follows:

Particulars	No. of Equity Shares	% of Total Number of Share
Promoter and promoter group (A)	1,27,84,480	74.43
Public Shareholders (B)	43,91,220	25.57
Total Shares	1,71,75,700	100.00

5.5. Post successful Delisting Offer, the likely shareholding pattern of the Company

Pursuant to a successful completion of the Delisting Offer in terms of the Delisting Regulations, the likely post-delisting shareholding of the Company, will be as follows:

Particulars	No. of Equity Shares*	% of Total Number of shares
Promoter and promoter group (A)	1,71,75,700	100.00
Public shareholders (B)	Nil	Nil
Total Shares	1,71,75,700	100.00

*Assuming all offer shares are accepted in the Delisting offer.

6. STOCK EXCHANGE FROM WHICH THE EQUITY SHARES ARE SOUGHT TO BE DELISTED

6.1. The Equity Shares are currently listed and traded on BSE Limited and National Stock Exchange of India Limited.

6.2. The Equity Shares are frequently traded on NSE in terms of Regulation 2(1)(j) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI SAST Regulations").

6.3. The Acquirer is seeking to delist the Equity Shares from Stock Exchanges. Further BSE and NSE pursuant to its letter dated September 25, 2026 respectively, have granted their "in-principle" approval to the Delisting Offer.

6.4. No application for listing shall be made in respect of any Equity Shares which have been delisted pursuant to this Delisting Offer for a period of 3 (three) years from the date of delisting of the Equity Shares in terms of Regulation 40(1)(a) of the Delisting Regulations.

6.5. Any application for listing made in future by the Company in respect of delisted Equity Shares shall be deemed to be an application for fresh listing of such Equity Shares and shall be subject to the then prevailing laws relating to listing of equity shares of unlisted companies.

6.6. The Acquirer proposes to acquire the Offer Shares pursuant to the RBB through the acquisition window facility, i.e., separate acquisition window in form of web-based bidding platform provided by Stock Exchanges, in accordance with the stock exchange mechanism (the "Acquisition Window Facility" or "Offer to Buy (OTB)"), conducted in accordance with the terms of the SEBI Delisting Regulations and the SEBI Circulars (defined below).

7. STOCK EXCHANGE DATA REGARDING THE COMPANY

7.1. The Equity Shares are frequently traded on NSE in terms of Regulation 2(1)(j) of the SEBI SAST Regulations.

7.2. The high, low and average market prices of the equity shares of the Company during the preceding 3 financial years are as follows:

i) BSE

Period	High[1] (₹)	Low[1] (₹)	Average Price[1] (₹)
Preceding 3 years			
FY 2025-26	235.00	112.10	180.24
FY 2024-25	350.50	152.00	231.78
FY 2023-24	308.85	159.55	232.41

Preceding 6 months				
Period	High[1] (₹)	Low[1] (₹)	Average Price[1] (₹)	No. of Equity Shares Traded
Aug-26	341.25	305.00	327.14	7,088
Jul-26	334.00	307.00	319.56	56,070
Jun-26	333.00	267.10	308.05	1,89,244
May-26	242.85	130.50	156.26	1,98,542
Apr-26	149.80	119.00	140.74	44,658
Mar-26	149.00	112.10	131.32	94,269

[Source: www.bseindia.com]
Notes: (1) High and low price for the period are based on intra-day prices and average price is based on average of closing price.
(2) The aforesaid figures may be slightly different than the actual figures due to rounding off.

ii) NSE

Preceding 3 years			
Period	High[1] (₹)	Low[1] (₹)	Average Price[1] (₹)
FY 2025-26	223.44	112.00	179.95
FY 2024-25	351.35	160.00	231.58
FY 2023-24	309.00	154.05	232.32

Preceding 6 Months				
Period	High[1] (₹)	Low[1] (₹)	Average Price[1] (₹)	No. of Equity Shares Traded
Aug- 26	345.00	315.00	328.72	2,85,321
Jul-26	333.90	310.00	319.83	3,71,917
Jun-26	323.77	266.39	307.16	10,56,264
May-26	242.18	130.00	156.24	7,23,790
Apr-26	149.87	117.04	140.46	1,63,000
Mar-26	147.80	112.00	130.89	4,09,523

[Source: www.nseindia.com]
Notes: (1) High and low price for the period are based on intra-day prices and average price is based on average of closing price. (2) The aforesaid figures may be slightly different than the actual figures due to rounding off.

8. MANAGER TO THE DELISTING OFFER

The Acquirer has appointed the following as the Manager to the Delisting Offer:

KREO CAPITAL PRIVATE LIMITED
CIN: U65999MH2018PTC307425
2nd Floor, VCA Complex, Near Gate No. 08, Civil Lines, Sadar Bazar, Nagpur – 440001, Maharashtra, India
Contact Number: 0712-2997550/ 0712-2997551; **Website:** https://www.kreocapital.com/
Email Id: publicissue@kreocapital.com
Grievance Id: compliance@kreocapital.com
Contact Person: Mr. Ayush Parakh | **SEBI Registration No:** INM000012689

9. REGISTRAR TO THE DELISTING OFFER

The Acquirer has appointed the following as the Registrar to the Delisting Offer:

MUFG Intime India Private Limited
(Formerly Link Intime India Private Limited)
CIN: U67190MH1999PTC118368
Address: C-101, 1st Floor, Embassy 247, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400083, Maharashtra, India
Tel. No.: +91 810 811 4949 | **Website:** www.in.mpms.mufg.com
Email ID: hitechcorporation.delisting@in.mpms.mufg.com
Contact Person: Shanti Gopalkrishnan | **SEBI Registration No:** INR000004058

10. DETAILS OF BUYING BROKER

The Acquirer has appointed the following as the Buying Broker to the Delisting Offer:
Nirmal Bang Securities Private Limited
CIN: U99999MH1997PTC110659
Address: 301/302, B-2, Marathon Innova, Opp. Peninsula Building, G. K. Marg, Lower Parel (W.), Mumbai - 400013.
Tel. No.: 022-6273 9395 **Website:** www.nirmalbang.com | **Email ID:** Samir.kamdar@nirmalbang.com
Contact Person: Samir P Kamdar | **SEBI Registration No:** INZ000202536

11. DETERMINATION OF THE FLOOR PRICE

11.1. The Acquirer proposes to acquire the Equity Shares from the Public Shareholders pursuant to a RBB established in terms of Schedule II of the SEBI Delisting Regulations.

11.2. The annualized trading turnover based on the trading volume of the Equity Shares on Stock Exchanges during the period from May 1, 2025 to April 30, 2026 (i.e., 12 calendar months prior to the month of the Reference Date) is as under:

Name of Stock Exchange	Total shares traded	Total listed shares	Trading (as a percentage of the total listed shares) (%)
BSE	6,22,843	1,71,75,700	3.63
NSE	29,98,798	1,71,75,700	17.46

[Source: www.bseindia.com & www.nseindia.com]

11.4. Based on information provided in point above, the Equity Shares of the Company are frequently traded on NSE within the meaning of explanation provided in Regulation 2(1)(j) of the SEBI SAST Regulations.

11.5. In terms of Regulation 19A of the SEBI Delisting Regulations, the Floor price shall not be less than the highest of the following:

(a)	volume weighted average price paid or payable for acquisitions by the acquirer along with persons acting inconcert, during the 52 weeks immediately preceding the reference date;	Not Applicable
(b)	the highest price paid or payable for any acquisition by the acquirer along with persons acting in concert during the 26 weeks immediately preceding the reference date;	Not Applicable
(c)	adjusted book value (considering consolidated financials) as determined by an independent registered valuer Provided that adjusted book value shall not be applicable in case of delisting of Public Sector Undertakings	Rs. 252.00
(d)	the volume weighted average market price for a period of 60 trading days immediately preceding the reference date on the stock exchange where the maximum trading volume of the equity shares is recorded, provided such shares are frequently traded;	Rs. 148.82
(e)	the price determined by an independent registered valuer taking into account valuation parameters such as the book value, comparable trading multiples and any other customary valuation metrics for valuation of shares of companies in the same industry where the shares are not frequently traded	Not Applicable

Note: As per certificate dated May 25, 2026 issued by Mr. Gaurang Rajesh Shah having office at 201, Neelkanth Commercial Centre, Sahar Road, Vile Parle East, Mumbai – 400 099, Email ID: gaurang@vgrsandassociates.com , the Floor Price computed in accordance with Regulation 19A of SEBI Delisting Regulations for the Delisting Offer, is Rs. 252/- (Rupees Two Hundred and Fifty Two Only) per Equity Share ("Floor Price").

11.6 The Acquirer has provided an Indicative Price of Rs. 353.00 per Share under Regulation 20(4) of the SEBI Delisting Regulations ("Indicative Price").

12. DETERMINATION OF THE DISCOVERED PRICE AND EXIT PRICE

12.1. The Acquirer proposes to acquire the Offer Shares pursuant to the RBB process through the Acquisition Window Facility or OTB, conducted in accordance with the terms of the SEBI Delisting Regulations and the SEBI Circulars (defined below).

12.2. All Public Shareholders can tender their Offer Shares during the Bid Period as set out in paragraph 15 of this DPA.

12.3. The minimum price per Offer Share payable by the Acquirer pursuant to the Delisting Offer, shall be determined in accordance with the SEBI Delisting Regulations and will be the price at which shares are accepted through eligible Bids, that takes the cumulative shareholding of the Acquirers to 90% of the total issued Equity Shares, pursuant to the RBB specified in Schedule II of the SEBI Delisting Regulations, which shall not be lower than the Indicative Price ("Discovered Price").

12.4. The Acquirer is under no obligation to accept the Discovered Price if it is above the Indicative Price. The Acquirer may, at its discretion, subject to the terms and conditions as set out in this DPA:
a) accept the Discovered Price;
b) offer a price higher than the Discovered Price; or
c) offer a Counter Offer Price.

12.5. The "Exit Price" shall be:
a) The Discovered Price, if accepted by the Acquirer;
b) A price higher than the Discovered Price, if offered by the Acquirer at its discretion; or
c) The Counter Offer Price offered by the Acquirer at its sole and absolute discretion which, pursuant to acceptance and/ or rejection by Public Shareholders, results in the cumulative shareholding of the Acquirers to reach 90% of the total issued Equity Shares of the Company excluding the following:
i. shares held by custodian(s) against which depository receipts have been issued overseas;
ii. shares held by a Trust set up for implementing an Employee Benefit scheme under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021;
iii. shares held by inactive shareholders such as vanishing companies and struck off companies, shares transferred to the Investor Education and Protection Fund's account and shares held in terms of sub-regulation (4) of regulation 39 read with Schedule VI of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

12.6. The Acquirer shall announce the Discovered Price and their decision to accept or reject the Discovered Price/ offer a price higher than the Discovered Price/ offer a Counter Offer Price, as applicable, in the same newspapers in which this DPA is published, in accordance with the timetable set out in Schedule of Activities of this DPA.

12.7. Once the Acquirer announces the Exit Price, the Acquirer will acquire, subject to the terms and conditions set out in this DPA and in Letter of Offer, all the Offer Shares validly tendered at a price not exceeding the Exit Price, for a cash consideration equal to the Exit Price for each such validly tendered Offer Share. The Acquirer will not accept Offer Shares offered at a price that exceeds the Exit Price.

12.8. If the Acquirer does not accept the Discovered Price, the Acquirer may, at its sole discretion, make a counter-offer to the Public Shareholders within 2 (Two) Working Days of the closure of the Bid Period and the Acquirer shall ensure compliance with the provisions of SEBI Delisting Regulations in accordance with the timelines provided in Schedule IV of the SEBI Delisting Regulations.

In the event the Acquirer does not accept the Discovered Price under Regulation 22 of the SEBI Delisting Regulations

or there is a failure of the Delisting Offer in terms of Regulation 23 of the SEBI Delisting Regulations then:
a) the Acquirer will have no right or obligation to acquire the Offer Shares tendered in the Delisting Offer;

to be continued....

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b) the Acquirer, through the Manager to the Offer, will within 2 working days of closure of the Bid Period announce such rejection of the Discovered Price or failure of the Delisting Offer, through an announcement in all newspapers where this DPA has been published;

c) 99% (ninety nine percent) of the amount lying in the Escrow Account as defined in paragraph 19 shall be released to the Acquirer within 1 (one) working day from the date of public announcement of such failure and the balance 1% (one percent) amount lying in the Escrow Account shall be released post return of the Equity Shares to the Public Shareholders or confirmation of revocation of lien marked on their Equity Shares by the Manager to the Delisting Offer;

d) No final application for delisting shall be made before stock exchanges;

e) The lien on the Equity Shares tendered in the Delisting Offer will be released and such Equity Shares shall be returned to the respective Public Shareholders in accordance with Regulation 23(2)(a) of the SEBI Delisting Regulations; and

f) The Escrow Account (as defined below) opened in accordance with Regulation 14 of the SEBI Delisting Regulations shall be closed;

g) the Acquirer will bear all the expenses relating to the Delisting Offer;

h) the Acquirer shall not make another delisting offer until the expiry of 6 (Six) months (i) from the date of disclosure of the outcome of the reverse book building process in accordance with Regulation 17(3) of the SEBI Delisting Regulations if the minimum number of shares as provided under Regulation 21(a) of the SEBI Delisting Regulations are not tendered / offered; (ii) from the date of making the public announcement for the failure of the delisting offer in accordance with Regulation 17(4) of SEBI Delisting Regulations if the Discovered Price is rejected by the Acquirer; or (iii) from the date of making the public announcement for the failure of counter offer as provided under Schedule IV of SEBI Delisting Regulations; The cut-off date for determination of in-active shareholders as per the explanation to Regulation 21(a) shall be the date of in-principle approval by BSE and NSE i.e. September 25, 2026.

13. MINIMUM ACCEPTANCE AND SUCCESS CONDITIONS TO THE DELISTING OFFER

13.1. The acquisition of Offer Shares by the Acquirer pursuant to the Delisting Offer and the successful delisting of the Company pursuant to the Delisting Offer are conditional upon:

The post-Delisting Offer shareholding of the Acquirers along with the Equity Shares tendered or offered by the Public Shareholders accepted as eligible bids at the Discovered Price or the Counter Offer Price, as the case may be, reaches 90% of the total issued Equity Shares excluding:

(i) Equity Shares held by custodian(s) against which depository receipts have been issued overseas;

(ii) Equity Shares held by a Trust set up for implementing an Employee Benefit scheme under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021, as amended; and

(iii) Equity Shares held by inactive shareholders such as vanishing companies and struck off companies, shares transferred to the Investor Education and Protection Fund's account and Equity Shares held in terms of Regulation 39 (4) read with Schedule VI of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The cut-off date for determination of in-active shareholders as per the explanation to Regulation 21(a) shall be the date of in-principle approval by BSE and NSE i.e. September 25, 2026.

13.2. It may be noted that notwithstanding anything contained in this DPA and the LOF, the Acquirer reserves the right to accept or reject the Discovered Price if it is higher than the Indicative Price ;

13.3 Where Counter Offer is not made:

a) The Acquirer shall be bound to accept the Equity Shares tendered or offered in the Delisting Offer if the Discovered Price determined through the RBB is equal to the Indicative Price.

b) A minimum of 25,29,643 Equity Shares being tendered at the Discovered Price or the Counter Offer Price, as the case may be, prior to the closure of Bid period i.e., on the Bid Closing Date so as to cause the cumulative number of Equity Shares held by the Acquirers taken together with the Equity Shares acquired through the Acquisition Window Facility or OTB, to be equal to or excess of 1,53,14,123 Equity Shares representing 90% of the fully paid-up Equity Shares of the Company as per Regulation 21(a) of the SEBI Delisting Regulations ('Minimum Acceptance Condition').

c) The Acquirer will obtain requisite statutory approvals, if any, required for the delisting of Equity Shares as stated in Paragraph 21 of this DPA and meeting the conditions set out in Regulation 21 of the SEBI Delisting Regulations.

13.4. Where Counter Offer is made:

a) If the Discovered Price is not acceptable to the Acquirer, a counter offer may be made by the Acquirer to the Public Shareholders within 2 working days of the closure of the Bid Period.

b) The counter offer price shall not be less than the higher of:

i. volume weighted average price of the shares tendered/offered in the reverse book building process; and

ii. the Indicative Price,

c) The Acquirer through the Manager to the Offer, shall publish the Counter Offer public announcement in the same newspapers in which the DPA was made, within 4 working days of the closure of the RBB.

d) The Acquirer shall ensure compliance with the provisions of the SEBI Delisting Regulations, and in accordance with the timelines provided in Schedule IV of the SEBI Delisting Regulations.

14. ACQUISITION WINDOW FACILITY

14.1. Pursuant to the SEBI Delisting Regulations, the Acquirer is are required to facilitate tendering of the Equity Shares by the Public Shareholders of the Company and the settlement of the same, through the stock exchange mechanism prescribed by SEBI vide its circular reference numbers 'CIR/CFD/POLICYCELL/1/2015 dated 13th April, 2015' and, 'CFD/DCR2/CIR/P/2016/131 dated 9th December, 2016' and SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated 13th August, 2021 on ('SEBI Circulars') that sets out the procedure for tendering and settlement of Equity Shares through the Stock Exchange ('Stock Exchange Mechanism').14.2.Further, the SEBI Circulars provide that the Stock Exchanges shall take necessary steps and put in place the necessary infrastructure and systems for implementation of the Stock Exchange Mechanism and to ensure compliance with requirements of the SEBI Circulars. Pursuant to the SEBI Circulars, the Stock Exchanges have issued guidelines detailing the mechanism for acquisition of shares through Stock Exchanges.

14.3. The Acquirer have chosen Acquisition Window Facility or OTB provided by BSE and NSE as the designated stock exchanges.

14.4. The cumulative quantity tendered shall be displayed on the website of Stock Exchanges at specific intervals during Bid Period. (as defined below).

14.5. The Acquirer has appointed Nirmal Bang Securities Private Limited, Buying Broker to undertake the acquisitions made pursuant to this Delisting Offer.

15. DATES OF OPENING AND CLOSING OF BID PERIOD

15.1. All the Public Shareholders holding Equity Shares are eligible to participate in the reverse book building (RBB) process by tendering, the whole or part of the Equity Shares held by them through the Acquisition Window Facility or OTB at or above the Indicative Price.

15.2. The period during which the Public Shareholders may tender their Equity Shares pursuant to the reverse book building (RBB) (the "Bid Period") shall commence on Wednesday, October 07, 2026 (the "Bid Opening Date") and close on Tuesday, October 13, 2026 (the "Bid Closing Date"). During the Bid Period, Bids will be placed in the Acquisition Window Facility by the Public Shareholders through their respective stock brokers registered with stock exchanges ("Seller Member") during normal trading hours of secondary market on or before the Bid Closing Date. Any change to the Bid Period will be notified by way of a corrigendum/ addendum in the newspapers where this DPA has been published.

15.3. The Public Shareholders should note that the Bids are required to be uploaded in the Acquisition Window Facility or OTB on or before the Bid Closing Date for being eligible for participation in the Delisting Offer. The Bids not uploaded in the Acquisition Window Facility or OTB will not be considered for delisting purposes and will be rejected.

15.4. The Public Shareholders should submit their Bids through their respective stock brokers who are registered with stock exchanges ("Seller Member"). Thus, Public Shareholders should not send Bids to Company/ Acquirer/Manager to the Offer/ Registrar to the Offer.

15.5. The Bids received after close of trading hours on the Bid Closing Date may not be considered for the purpose of determining the Discovered Price payable for the Equity Shares by the Acquirer pursuant to the reverse book building (RBB). The Public Shareholders may withdraw or revise their Bids upwards not later than 1 (one) working day before the closure of the Bid Period. Downward revision of the Bids shall not be permitted.

15.6. A letter inviting the Public Shareholders (along with necessary forms and detailed instructions) to tender their Equity Shares by way of submission of "Bids" (the "Letter of Offer") will be dispatched as indicated in the Schedule of Activities of this DPA in paragraph 20.

16. PROCEDURE FOR TENDERING

16.1. The Letter of Offer (along with necessary forms and instructions) inviting the Public Shareholders to tender their Equity Shares to the Acquirer will be dispatched to the Public Shareholders whose names appear on the register of members of the Company and to the owner of the Equity Shares whose names appear as beneficiaries on the records of the respective depositories at the close of business hours of a day not later than 1 (One) Working Day from the date of the Detailed Public Announcement on the Specified Date. In the event of an accidental omission to dispatch the Letter of Offer or non-receipt of the Letter of Offer by any Public Shareholder, such Public Shareholder may obtain a copy of the Letter of Offer by writing to the Registrar to the Offer at their address given in paragraph 9 of this DPA, clearly marking the envelope "Hitech Corporation Limited – Delisting Offer". Alternatively, the Public Shareholders may obtain copies of the Letter of Offer from the website of BSE and NSE i.e., www.bseindia.com, and www.nseindia.com or, from the website of the Registrar to the Offer, at www.in.mpms.mufg.com .

16.2. For further details on the schedule of activities, please refer to the Schedule of Activities of this DPA.

16.3. The Delisting Offer is open to all the Public Shareholders holding the Equity Shares either in physical and / or in demat form.

16.4. Equity Shares offered for Delisting Offer which are under any restraint order of a court for transfer/sale of shares shall not be accepted.

16.5. The Equity Shares to be acquired under this Delisting Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto. The Equity Shares subject to any charge, lien or encumbrance are liable to be rejected.

16.6. It shall be the responsibility of all the Public Shareholders tendering their Shares to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Offer and the Acquirer shall take no responsibility for the same. The Public Shareholder so tendering their Equity Shares should attach a copy of all such approvals to the application.

16.7. Non-resident Public Shareholders should also enclose a copy of the original permission received from the Reserve Bank of India (RBI) in relation to the acquisition of the shares tendered by them. In case the requisite RBI permission is not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in the Offer.

16.8. During the Bid Period, the Bids shall be placed through the Acquisition Window Facility or OTB by the Public Shareholders through their respective Seller Member during normal trading hours of the secondary market. The Seller Members can enter orders for Equity Shares which are held in dematerialized form as well as physical form.

16.9. Public Shareholders whose brokers are not registered with exchanges are able to tender their Equity Shares through the Buying Broker subject to fulfilment of the account opening and KYC of the Buying Broker.

16.10. Procedure to be followed by Public Shareholders holding Offer Shares in dematerialized form

a) Public Shareholders who desire to tender/ bid their Equity Shares in the electronic form under the Delisting Offer would have to do so through their respective Selling Broker by indicating to their Selling Broker the detail of Equity Shares they intend to tender under the Delisting Offer. The Public Shareholders also have an option to tender their Equity Shares by way of marking a lien through the stock exchange mechanism, in the manner specified by SEBI. Further, the Public Shareholders should not send bids to the Company/ Acquirer/ Manager to the Offer/ Registrar to the Offer. Public Shareholders should tender their Equity Shares before close of market hours on the last day of the Bid Period.

b) The Selling Broker would be required to transfer the number of Equity Shares by using the settlement number and the procedure prescribed by the BSE Clearing Limited and NSE Clearing Limited (Clearing Corporations) for the transfer of the Equity Shares to the Special Account of the Clearing Corporation before placing the bids and the same shall be validated at the time of order entry.

c) The details of the Special Account of Clearing Corporations/settlement number shall be informed in the offer opening circular that will be issued by BSE and NSE / Clearing Corporation before the Bid Opening Date.

d) Upon placing the bid, the Selling Broker shall provide a Transaction Registration Slip ('TRS') generated by the exchange bidding system to the bidder/ Public Shareholder. The TRS will contain the deals of order submitted like Bid ID No., Application No., DP ID, Client ID, No. of Equity Shares tendered and price at which the bid was placed etc.

e) On receipt of TRS from the respective Selling Broker, the Public Shareholder has successfully placed the bid in the Delisting Offer.

f) Please note that submission of Bid Form and TRS is not mandatorily required in case of Offer Shares held in dematerialized form.

g) For custodian participant orders for demat shares, early pay-in is mandatory prior to confirmation of bid by custodian. The custodian shall either confirm or reject the bids within the normal trading hours during the tender offer open period, except for the last day of tender offer, on which day it shall be up to 4.00 pm IST (however bids will be accepted only up to 3:30 pm. IST). Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant bids, order modification shall revoke the custodian confirmation, and the revised bids shall be sent to the custodian again for confirmation.

h) The Clearing Corporation will hold the Equity Shares tendered under the Delisting Offer in trust until the Acquirer completes their obligations under the Delisting Offer in accordance with the SEBI Delisting Regulations.

i) The Public Shareholders will have to ensure that they keep their depository participant ("DP") accounts active. Further, Public Shareholders will have to ensure that they keep the savings account attached with the DP account active and updated to receive credit remittance upon acceptance of Offer Shares tendered by them.

j) In case of non-receipt of the Letter of Offer/ bid form, Public Shareholders holding Equity Shares in dematerialized form can make an application in writing on plain paper, signed by the respective Public Shareholder, to their Seller Broker, stating name and address, Client ID, DP name/ ID, beneficiary account number and number of Equity Shares tendered for the Delisting Offer. Public Shareholders will be required to approach their respective Seller Member and have to ensure that their bid is entered by their Seller Member in the electronic platform to be made available by Stock Exchange before the Bid Closing Date.

16.11. Procedure to be followed by Public Shareholders holding Offer Shares in physical form

a) SEBI vide its circular bearing reference number 'SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated 31st July, 2020', has allowed public shareholders holding shares in physical form to tender their shares in the Delisting Offer. The procedure for the same is as mentioned below.

b) Public Shareholders holding Offer Shares in physical form and intending to participate in the Delisting Offer should approach their Selling Broker along with the following complete set of documents to allow for verification procedure to be carried out:

(i) Original share certificate(s);

(ii) Valid share transfer form(s) viz. Form SH-4 duly filled and signed by the transferors (i.e., by all registered shareholders in the same order and as per the specimen signatures registered with the Company and Registrar to the Offer) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/notary public/bank manager under their official seal;

(iii) Self-attested PAN card copy (in case of joint holders, PAN card copies of all transferors);

(iv) Copy of Original Cancelled Cheque;

(v) Form ISR-2 duly attested by a bank manager under their official seal on the Form;

(vi) Bid form duly signed (by all Public Shareholders in cases where Offer Shares are held in joint names) in the same order in which they hold the Offer Shares;

(vii) Any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the register of members of the Company, the Public Shareholder would be required to submit a self-attested copy of proof of address consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport;

(viii) Based on the documents mentioned above, the concerned Seller Member shall place the bid on behalf of the Public Shareholder holding Equity Shares in physical form who wishes to tender Equity Shares in the Delisting Offer using the Acquisition Window Facility of the Stock Exchange. Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable, and upon placing the Bid, the Selling Broker shall provide a TRS generated by the Exchange bidding system to the Public Shareholder. The TRS will contain the details of the order submitted such as Folio No., Certificate No., Distinctive No., No. of Offer Shares tendered and the price at which the Bid was placed.

c) The Selling Broker/Public Shareholder should ensure the documents are delivered along with TRS either by speed post or courier or by hand delivery to the Registrar to the Offer on or before the Tendering Closing Date by 5 p.m. (IST) by the Selling Broker. The envelope should be marked as 'Hitech Corporation Limited – Delisting Offer'.

d) Public Shareholders holding Offer Shares in physical form should note that the Offer Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Offer Shares by the Acquirer shall be subject to verification of documents. The Registrar to the Offer will verify such Bids based on the documents submitted on a daily basis and until such time as the BSE and NSE shall display such Bids as 'unconfirmed physical bids'. Once, the Registrar to the Offer confirms the Bids it will be treated as 'Confirmed Bids'. Bids of Public Shareholders whose original share certificate(s) and other documents along with TRS are not received by the Registrar to the Offer two days after the Bid Closing date shall be liable to be rejected.

e) In case of non-receipt of the Letter of Offer/Bid Form or where Public Shareholder misplaces the Letter of Offer/Bid Form, such Public Shareholder can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, folio number, share certificate number, distinctive number and number of Equity shares tendered for the delisting offer thereof, enclosing the original share certificates and other documents. Public Shareholders will be required to approach their respective Selling Broker and must ensure that their bid is entered by their Selling Broker in the electronic platform to be made available by the BSE and NSE before the Bid Closing Date.

f) The Registrar to the Offer will hold in trust the share certificate(s) and other documents until the Acquirer completes their obligations under the Delisting Offer in accordance with the SEBI Delisting Regulations.

16.12. In terms of Regulation 22(4) of the Delisting Regulations, the Acquirer is entitled (but not obligated) to make a counter offer at the Counter Offer Price, at its sole and absolute discretion. The counter offer is required to be announced by issuing a public announcement of counter offer ("Counter Offer PA") within 2 working days of the Bid Closing Date. The Counter Offer PA will contain inter alia details of the Counter Offer Price and the revised schedule of activities. In this regard, Public Shareholders are requested to note that, if a counter offer is made:

i. All Offer Shares tendered by Public Shareholders during the Bid Period and not withdrawn as per paragraph 16.12(ii) below, along with Offer Shares which are additionally tendered by them during the counter offer, will be considered as having been tendered in the counter offer at the Counter Offer Price.

ii. Public Shareholders who have tendered Offer Shares during the Bid Period and thereafter wish to withdraw from participating in the counter offer (in part or full) have the right to do so after the issuance of the Counter Offer PA in accordance with the Delisting Regulations. Any such request for withdrawal should be made by the Public Shareholder through their respective Seller Member through whom the original Bid was placed. Any such request for withdrawal received after normal trading hours of the secondary market on the last day of the timelines prescribed in the Delisting Regulations will not be accepted.

iii. Offer Shares which have not been tendered by Public Shareholder during the Bid Period can be tendered in the counter offer in accordance with the procedure for tendering that will be set out in the Counter Offer PA.

16.13. If the Public Shareholder(s) do not have a Seller Member, then those Public Shareholder(s) can approach any stock broker registered with BSE/NSE and can make a bid by using the quick unique client code ("UCC") facility through that stock broker registered with BSE/NSE after submitting the details as may be required by the stock broker in compliance with the applicable SEBI regulations. In case the Public Shareholder(s) are unable to register using quick UCC facility through any other BSE/NSE registered stock broker, Public Shareholder(s) may approach the Buyer Broker to place their bids.

16.14. Public Shareholders, who have tendered their offer Shares by submitting bids pursuant to the terms of this LOF and may withdraw or revise their bids upwards not later than 1 (One) day before the Bid Closing Date. Downward revision of bids shall not be permitted. Any such request for revision or withdrawal of the bids should be made by the Public Shareholder through their respective Seller Member, through whom the original bid was placed, not later than 1 (One) day before the Bid Closing Date. Any such request for revision or withdrawal of bids received after normal trading hours of the secondary market 1 (One) day before the Bid Closing Date will not be accepted. Any such request for withdrawal or upward revision should not be made to the Company, Acquirers, Registrar to the Offer or Manager to the Offer.

17. METHOD OF SETTLEMENT

Upon finalization of the basis of acceptance as per the SEBI Delisting Regulations:

17.1. The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

17.2. The Acquirer shall pay the consideration payable towards purchase of the Offer Shares to the Buying Broker who in turn will transfer the funds to the Clearing Corporation, on or before the pay-in date for settlement as per the secondary market mechanism. For the dematerialized Offer Shares acquired in the Delisting Offer, the Public Shareholders will receive the consideration in their bank account attached to the depository account from the Clearing Corporation. If bank account details of any Public Shareholder are not available or if the fund transfer instruction is rejected by the RBI or relevant bank, due to any reasons, then the amount payable to the relevant Public Shareholder will be transferred to the concerned Selling Brokers for onward transfer to such Public Shareholder. In case of physical shares, the Clearing Corporation will release the funds to the Selling Broker as per the secondary market mechanism for onward transfer to Public Shareholders.

17.3. In case of certain client types of viz. non-resident Indians, non-resident 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 payout will be given to their respective Selling Broker's settlement accounts for releasing the same to their respective Public Shareholder's account onward. For this purpose, the client type details will be collected from the depositories whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the Stock Exchange and the Clearing Corporation from time to time.

17.4. The Equity Shares acquired in the demat form would either be transferred directly to the Acquirer's account provided it is indicated by the Buyer Broker or it will be transferred by the Buyer Broker to the Acquirer's account on receipt of the Equity Shares pursuant to the clearing and settlement mechanism of the Stock Exchanges. In case of the Equity Shares acquired in the physical form, the same will be transferred directly to the Acquirer by the Registrar to the Offer.

17.5. In case of rejected dematerialized Offer Shares, if any, tendered by the Public Shareholders, the same would be transferred by the Clearing Corporation directly to the respective Shareholder's Depository Participant account, as part of the exchange payout process. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Selling Broker's depository pool account for onward transfer to the respective Shareholder. The Selling Broker/ custodian participants would return these unaccepted Offer Shares to their respective clients (i.e., the relevant Public Shareholder(s) on whose behalf the Bids have been placed).

Similarly, in case of rejected physical shares, if any, Offer Shares tendered in physical form will be returned to the respective Public Shareholders directly by Registrar to the Offer.

17.6. The Selling Broker would issue a contract note and pay the consideration to the respective Public Shareholder whose Offer Shares are accepted under the Delisting Offer. The Buying Broker would also issue a contract note to the Acquirer for the Offer Shares accepted under the Delisting Offer

17.7. Public Shareholders who intend to participate in the Delisting Offer should consult their respective Selling Broker for payment of any cost, charges, and expenses (including brokerage) that may be levied by the Selling Broker upon the Public Shareholders for tendering their Offer Shares in the Delisting Offer (secondary market transaction). The Seller Member would issue a contract note and pay the consideration to the respective Public Shareholder whose Offer Shares are accepted under the Delisting Offer. The Buyer Broker would also issue a contract note to the Acquirers for the Offer Shares accepted under the Delisting Offer.

17.8 Upon finalization of the entitlement, only accepted quantity of Equity Shares shall be debited from the demat account of the Public Shareholders. In case of unaccepted dematerialised Offer Shares, if any, tendered by the Public Shareholders, the lien marked against unaccepted Offer Shares shall be released by the Clearing Corporation, as part of the exchange pay-out process. Offer Shares tendered in physical form will be returned to the respective Public Shareholders directly by Registrar to the Offer.

17.9 If the price payable in terms of Regulation 24(1) of the SEBI Delisting Regulations is not paid to all the shareholders within the time specified thereunder, Acquirers shall be liable to pay interest at the rate of 10% (Ten percent) per annum to all the Public Shareholders, whose Offer Shares have been accepted in the Delisting Offer, as per Regulation 24(2) of the SEBI Delisting Regulations. However, in case the delay was not attributable to any act or omission of the Acquirers or was caused due to circumstances beyond the control of Acquirers, SEBI may grant waiver from the payment of such interest.

18. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID

18.1. The Public Shareholders may submit their Bids to the Seller Member during the Bid Period. Additionally, once the Equity Shares have been delisted from BSE and NSE, the Public Shareholders who either do not tender their Equity Shares in the Delisting Offer or whose Offer Shares have not been acquired by the Acquirer because the price quoted by them was higher than the Exit Price (the "Residual Public Shareholders") may offer their Offer Shares for sale to the Acquirer at the Exit Price for a period of 1 year following the date of the delisting of the Equity Shares from BSE Limited and National Stock Exchange of India Limited ("Exit Window"). A separate Offer Letter in this regard will be sent to such Residual Public Shareholders, who will be required to submit the necessary documents to the Registrar to the Offer within the stipulated time.

18.2 The Acquirers shall ensure that the rights of the Residual Public Shareholders are protected and shall be responsible for compliance with Regulation 27 of the SEBI Delisting Regulations and the Stock Exchange shall monitor the compliance of the same.

19. DETAILS OF THE ESCROW ACCOUNT

19.1. The estimated consideration payable under the SEBI Delisting Regulations, being the Indicative Price of Rs. 353/- (Rupees Three Hundred and Fifty Three only) per Equity Share multiplied by the number of the Equity Shares held by the Public Shareholders as on the Specified Date September 28, 2026 i.e., is Rs. 155,01,00,660/- (Indian Rupees One Hundred and Fifty Five Crores One Lakh Six Hundred and Sixty Only) ("Escrow Amount"). The Escrow Amount has been deposited by Geetanjali Trading and Investments Private Limited, the Acquirer, in the manner set out below.

19.2. In accordance with Regulation 14 of the SEBI Delisting Regulations, HDFC Bank Limited, a scheduled commercial bank and a banker to the offer registered with SEBI ("Escrow Bank"), and the Manager to the Offer have entered into an escrow agreement dated July 8,2026 pursuant to which Acquirer has opened an escrow account in the name of "GEETANJALI TRADING AND INVESTMENTS PVT LTD DELISTING ESCROW A/C" with the Escrow Bank at their branch at Mumbai ("Escrow Account").

19.3. Acquirer has deposited an amount of Rs. 155,01,00,660/- (Indian Rupees One Hundred and Fifty Five Crores One Lakh Six Hundred and Sixty Only) in Escrow Account in cash.

19.4. On determination of the discovered price and making of the public announcement under sub-regulation 4 of Regulation 17 of the SEBI Delisting Regulations, the Acquirer shall ensure compliance with Regulation 14(4) of the SEBI Delisting Regulations by depositing in the escrow account such additional sum as may be sufficient to make up the entire sum due and payable as consideration in respect of equity shares outstanding with the Public Shareholders.

20. PROPOSED SCHEDULE OF ACITIVITIES

For the process of the Delisting Offer, the schedule of activity is as below :

Activity	Date	Day
Initial Public Announcement	May 25, 2026	Monday
Resolution for approval of the Delisting Offer passed by the Board of Directors of the Company	June 9, 2026	Tuesday
Resolution for approval of the Delisting Offer passed by the shareholders of the Company	July 10, 2026	Friday
Date of receipt of BSE and NSE in-principle approvals	September 25, 2026	Friday
Specified Date for determining the names of shareholders to whom the Letter of Offer shall be sent@	September 28, 2026	Monday
Date of publication of the DPA	September 28, 2026	Monday
Last date for dispatch of Letter of Offer/ Bid Forms to Public Shareholders as of Specified Date*	September 30, 2026	Wednesday
Last date of publication of Recommendation by Independent Directors of the Company*	October 01, 2026	Thursday
Bid Opening Date (bid starts at market hours)	October 07, 2026	Wednesday
Last Date for upward revision or withdrawal of bids*	October 12, 2026	Monday
Bid Closing Date (bid closes at market hours)	October 13, 2026	Tuesday
Last date for announcement of Counter-Offer*	October 15, 2026	Thursday
Last date for announcement of Discovered Price/ Exit Price and the Acquirers' acceptance/ non acceptance of Discovered Price/ Exit Price*	October 15, 2026	Thursday
Proposed date for payment of consideration to Public Shareholders if Discovered Price is equal to or less than the Indicative Price	October 15, 2026	Thursday
Proposed date for payment of consideration to Public Shareholders if Discovered Price is higher than the Indicative Price**	October 23, 2026	Friday
Proposed date for return of Equity Shares to Public Shareholders if the minimum number of shares as provided under clause (a) of Regulation 21 of the Delisting Regulations are not tendered or offered	October 13, 2026	Tuesday
Proposed date for return of Equity Shares to Public Shareholders if the Discovered Price is not accepted by the Acquirer	October 15, 2026	Thursday

@The Specified Date is only for the purpose of determining the names of the Public Shareholders to whom the Letter of Offer will be sent. However, all Public Shareholders, who are eligible to participate in the Delisting Offer, can submit their Bids in Acquisition Window Facility or OTB through their respective Seller Member during the Bid Period. Changes to the proposed timeline, if any, will be notified to Public Shareholders by way of a public announcement in the same newspapers where this DPA is published.

*This is an indicative date and the announcement may be made on or before this date.

**Subject to the acceptance of the Discovered Price or offer of an Exit Price higher than the Discovered Price by the Acquirer.

Note: All the dates are subject to change and are dependent on obtaining the requisite statutory and regulatory approval as may be applicable. In the event there is any change in the proposed timetable, it will be announced by way of corrigendum to the DPA and in the same newspapers in which the DPA appears.

21. STATUTORY APPROVALS

21.1. The Public Shareholders have accorded their consent by way of special resolution passed through postal ballot on July 10,2026 i.e., the last date specified for remote e-voting. The results of the postal ballot were announced on July 10,2026 and the same were intimated to Stock Exchanges.

21.2. BSE and NSE has given its in-principle approval for delisting of the Equity Shares pursuant to its letter bearing reference number LOD/Delisting/PB/IP/834/2026-27 and NSE/LIST/C/2026/1079 dated September 25, 2026 respectively.

21.3. To the best of the Acquirer knowledge, as on date of this DPA, there are no other statutory or regulatory approvals required to acquire the Offer Shares and implement the Delisting Offer, other than as indicated above. If any statutory or regulatory approvals become applicable, the acquisition of Offer Shares by the Acquirer and the Delisting Offer will be subject to receipt of such statutory or regulatory approvals.

21.4. If the Public Shareholders who are not persons resident in India (including non-resident Indians, overseas corporate bodies and foreign portfolio investors) require any approvals (including from the RBI or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Delisting Offer, along with the other documents required to be submitted to along with the Bid. In the event such approvals are not submitted, the Acquirer reserve the right to reject such Equity Shares tendered in the Offer.

21.5. It shall be the responsibility of the Public Shareholders tendering Offer Shares in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering the Offer Shares held by them in the Delisting Offer, and the Company/ Acquirer/ Manager to the Offer/ Registrar to the Offer shall take no responsibility for the same. The Public Shareholders should attach a copy of any such approval(s) to the Bid Form, wherever applicable.

21.6. The Acquirer reserve the right not to proceed with or withdraw the Delisting Offer in the event the conditions mentioned in paragraph 13 of this DPA are not fulfilled or if the approvals indicated above are not obtained or conditions which the Acquirer consider in their sole discretion to be onerous, are imposed in respect of such approvals.

21.7. In the event that receipt of the statutory or regulatory approvals are delayed, changes to the proposed timetable, if any, will be notified to the Public Shareholders by way of a corrigendum/addendum to the DPA in the same newspapers in which this DPA is made.

22. NOTE ON TAXATION AND TAX DEDUCTION AT SOURCE

22.1. Under current Indian tax laws and regulations, capital gains arising from the sale of equity shares in an Indian company are generally taxable in India. Any gain realized on the sale of listed equity shares on a recognized stock exchange will be subject to capital gains tax in India.

22.2. Capital gains arising from the sale of equity shares in an Indian company are generally taxable in India for both category of shareholders i.e. resident shareholder as well as non-resident shareholder.

22.3. The present Delisting Offer will be carried out through both the stock exchanges. Therefore, securities transaction tax will be collected by the stock exchangesand deducted from the amount of consideration payable to the Public Shareholders.

22.4. Capital gains arising on Equity Shares held for a period of less than twelve (12) months prior to their tendering in the present Delisting Offer will be treated as short term capital gain in the hands of the Public Shareholders. Income Tax (excluding surcharge, health and education cess) is payable @ 20% on the short term capital gain.

22.5. Capital gains computed as per Income Tax Act, 2025, arising on Equity Shares held for more than twelve (12) months prior to their tendering in the present Delisting Offer will be treated as long term capital gain in the hands of the Public Shareholders. Income tax (excluding surcharge, health and education cess) is payable @ 12.5% on the long-term capital gain exceeding ₹ 1.25 lakh.

22.6 Tax deduction of source:

a. In case of resident shareholders: In absence of any specific provision under the IT Act, the Acquirer shall not deduct tax on the consideration payable to resident shareholders pursuant to the Delisting Offer.

b. In the case of non-resident shareholders: Under the existing Indian tax laws, any sum paid to a non-resident which is chargeable to tax under the provisions of IT Act is subject to deduction of tax at source, except for capital gains realized by the foreign portfolio investors or such gains/income which is exempt from tax. Since the acquisition of Offer Shares pursuant to the delisting process is through the stock exchange mechanism, the Acquirer will not be able to withhold any taxes, and thus the Acquirer believes that the responsibility of withholding/discharge of the taxes due on such gains (if any) is solely on the custodians/authorized dealers/non-resident shareholders without recourse to the Acquirer.

c. It is therefore important that the non-resident shareholders consult their custodian/authorized dealers/tax advisors appropriately and immediately pay taxes in India (either through deduction at source or otherwise). In the event the Acquirer is held liable for the shareholder, the same shall be to the account of the shareholder and to that extent the Acquirer is entitled to be indemnified.

d. Post Delisting, on purchase of Offer Shares from non-resident Residual Public Shareholders during the Exit Window, the Acquirer would be required to deduct tax at source from the sale consideration unless the Residual Public Shareholder obtain a Nil Deduction Certificate from the tax authorities and furnish the same to the Acquirer prior to the remittance of the sale consideration. The amount of taxes deducted and deposited by the Acquirer can be claimed as credit by the Residual Public Shareholder against its final tax liability.

22.7 Post delisting, the Equity Shares would be treated as unlisted shares and capital gain on sale of such unlisted Equity Shares would be taxable in the hands of the transferor. For Offer Shares held for more than 24 months income-tax shall be payable at rate of 12.5% (plus surcharge and health and education cess) for both residents and non-residents in India subject to non-residents being entitled to benefit if any available under applicable tax treaty. For Offer Shares held for 24 months or less, capital gain would be taxable at ordinary rate applicable for the shareholder for both residents and non-residents subject to non-residents being entitled to benefit if any available under applicable tax treaty. After the Offer Shares are delisted, the provision of gain up to January 31, 2018, being grandfathered would not be applicable and therefore the cost of acquisition for Residual Public Shareholders for computing the chargeable capital gains would be the price paid by Residual Public Shareholder for acquisition of Offer Shares.

22.8 The above tax rates are subject to applicable rate of surcharge, health and education cess. The tax rate and other provisions may undergo changes.

PUBLIC SHAREHOLDERS ARE ADVISED TO CONSULT THEIR TAX ADVISORS FOR THE TREATMENT THAT MAY BE GIVEN BY THEIR RESPECTIVE INCOME TAX ASSESSING AUTHORITIES IN THEIR CASE, AND THE APPROPRIATE COURSE OF ACTION THAT THEY SHOULD TAKE. THE JUDICIAL AND THE ADMINISTRATIVE INTERPRETATIONS THEREOF, ARE SUBJECT TO CHANGE OR MODIFICATION BY SUBSEQUENT LEGISLATIVE, REGULATORY, ADMINISTRATIVE OR JUDICIAL DECISIONS. ANY SUCH CHANGES COULD HAVE DIFFERENT INCOME-TAX IMPLICATIONS. THIS NOTE ON TAXATION SETS OUT THE PROVISIONS OF LAW IN A SUMMARY MANNER ONLY AND IS NOT A COMPLETE ANALYSIS OR LISTING OF ALL POTENTIAL TAX CONSEQUENCES OF THE DISPOSAL OF EQUITY SHARES. THE IMPLICATIONS ARE ALSO DEPENDENT ON THE PUBLIC SHAREHOLDERS FULFILLING THE CONDITIONS PRESCRIBED UNDER THE PROVISIONS OF THE RELEVANT SECTIONS UNDER THE RELEVANT TAX LAWS. THE ACQUIRERS NEITHER ACCEPTS NOR HOLDS ANY RESPONSIBILITY FOR ANY TAX LIABILITY ARISING TO ANY PUBLIC SHAREHOLDER AS A REASON OF THIS DELISTING OFFER.

23. CERTIFICATION BY BOARD OF DIRECTORS OF THE COMPANY

23.1. The Board has certified that

a) There has been no material deviation in utilisation of proceeds of issues of securities made during the five years immediately preceding the date hereof, from the stated object of the issue;

b) All material information which is required to be disclosed under the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, continuous listing requirements under the listing agreement executed with the Stock Exchanges have been disclosed to the Stock Exchanges;

c) The Company is in compliance with applicable provisions of securities law;

d) The Acquirer or their related entities have not carried out any transaction during the aforesaid period to facilitate the success of the Delisting Offer which is not in compliance with the provisions of Regulation 4(5) of the SEBI Delisting Regulations; and

e) The delisting of Equity Shares is in the interest of the shareholders.

24. COMPANY SECRETARY AND COMPLIANCE OFFICER OF THE COMPANY

24.1. The details of Company Secretary and the Compliance Officer of the Company are as follow:

Name : Mrs. Hetali Mehta

Designation : Company Secretary & Compliance Officer

Address : Unit No. 201, 2nd Floor, Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai, Maharashtra, 400013

Email : secretarial@hitechgroup.com | **Tel. No.:** 8879331839

24.2. In case the Public Shareholders have any queries concerning the nonreceipt of credit or payment for Offer Shares or on delisting process and procedure, they may address the same to Registrar to the Offer or Manager to the Offer.

25. DOCUMENTS FOR INSPECTION

Copies of the following documents will be available for inspection to the public shareholders of the Company at the office of the Manager to the Offer, Kreo Capital Private Limited, Nagpur on any day (except Saturdays, Sundays and public holidays) between 10.30 a.m. to 2.00 p.m. during the period from the Date of Commencement of the Tendering Period till the Date of Closing of the Tendering Period.

a. Certificate of Incorporation, Memorandum and Articles of Association of the Company.

b. Audited Financials of the Company for the Financial Years ended 31st March, 2026, 2025, 2024.

c. Copy of the Intention of Acquirer dated 25th May 2026 for (a) acquiring all Equity Shares that are held by public shareholders and (b) consequently voluntarily delist the Equity Shares from BSE and NSE.

d. Copy of the Initial Public Announcement dated May 25, 2026.

e. Certified copy of the Board Resolution of the Company dated 9th June, 2026.

f. Certified copy of the Shareholder's Resolution dated July 10, 2026 along with the Scrutinizer's Report dated July 10, 2026

g. Copy of Due Diligence Report dated June 9, 2026 and September 07, 2026 and Share Capital Audit Reports dated June 09, 2026, August 07, 2026, September 02, 2026 and September 07, 2026 under Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 submitted by Mrs. Prerana Jadhav, peer review company secretary.

h. Copy of Valuation Report dated May 25, 2026 submitted by Mr. Gaurang Rajesh Shah, Registered Valuer.

i. Copy of Escrow Agreement dated July 8,2026 amongst the Acquirer, HDFC Bank Limited and Kreo Capital Private Limited.

j. BSE In-principle Approval Letter dated September 25, 2026 bearing reference number LOD/Delisting/PB/IP/834/2026-27 .

k. NSE In-principle Approval Letter dated September 25, 2026 bearing reference number NSE/LIST/C/2026/1079 .

l. Copy of recommendation of the Committee of Independent Directors of the Company in relation to the Delisting Offer.

26. GENERAL DISCLAIMER

EVERY PERSON WHO DESIRES TO AVAIL OF THE DELISTING OFFER MAY DO SO PURSUANT TO INDEPENDENT INQUIRY, INVESTIGATION AND ANALYSIS AND SHALL NOT HAVE ANY CLAIM AGAINST THE ACQUIRER, THE MANAGER TO THE OFFER OR THE COMPANY (INCLUDING ITS DIRECTORS) WHATSOEVER BY REASON OF ANY LOSS WHICH MAY BE SUFFERED BY SUCH PERSON CONSEQUENT TO OR IN CONNECTION WITH SUCH OFFER AND TENDER OF SECURITIES THROUGH THE RBB THROUGH ACQUISITION WINDOW FACILITY OR OTB OR OTHERWISE WHETHER BY REASON OF ANYTHING STATED OR OMITTED TO BE STATED HEREIN OR ANY OTHER REASON WHAT SO EVER.

For further details please refer to the Letter of Offer, the Bid Form and the Bid Revision/ Withdrawal Form which will be sent to the Public Shareholders who are shareholders of the Company as on the Specified Date.

This DPA will be available on the website of BSE i.e. www.bseindia.com and NSE i.e. www.nseindia.com. Public Shareholders will also be able to download the Letter of Offer, the Bid Form and the Bid Revision/ Withdrawal Form from the website of Stock exchanges.

THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THIS OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER.

27. OTHER INFORMATION

27.1. The Acquirer accepts full responsibility for the information contained in the DPA and also for the fulfilment of the obligations as laid down in SEBI Delisting Regulations, 2021.

27.2. Pursuant to regulation 9 of SEBI Delisting Regulations, the Acquirer have appointed Kreo Capital Private Limited as the Manager to the Offer.

27.3. The Acquirer has appointed MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), having its Registered Office address at C-101, 1st Floor, Embassy 247, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400083, Maharashtra, India; Website: www.in.mpms.mufg.com; Email id: hitechcorporation.delisting@in.mpms.mufg.com Contact Person: Shanti Gopalkrishnan, Registrar to the Offer.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
KREO CAPITAL All About Trust	MUFG MUFG Intime
KREO CAPITAL PRIVATE LIMITED	**MUFG Intime India Private Limited**
CIN: U65999MH2018PTC307425	**CIN:** U67190MH1999PTC118368
Address: 2nd Floor, VCA Complex, Near Gate No. 08, Civil Lines, Sadar Bazar, Nagpur – 440001, Maharashtra, India	**Address:** C-101, 1st Floor, Embassy 247, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400083, Maharashtra, India
Tel: 0712-2997550/ 0712-2997551	**Website:** www.in.mpms.mufg.com
Website: www.kreocapital.com	**Email ID:** hitechcorporation.delisting@in.mpms.mufg.com
Email id: publicissue@kreocapital.com	**Contact Person:** Shanti Gopalkrishnan
Investor Grievance Email ID: compliance@kreocapital.com	**SEBI Registration No:** INR000004058
Contact Person: Mr. Ayush Parakh	**Validity:** Permanent
SEBI Registration No: INM000012689	
Validity: Permanent	

For and on behalf of the Acquirer
Geetanjali Trading And Investments Private Limited
Sd/-
Mrs. Ina Dani
Director
DIN: 00053695

Place: USA
Date: September 25, 2026

DETAILED PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF

HITECH CORPORATION LIMITED

FOR DELISTING OF EQUITY SHARES

CIN: L28992MH1991PLC168235

Registered Office: Unit No. 201, 2nd Floor, Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai City, Mumbai, Maharashtra, India, 400013.

Company Secretary & Compliance Officer: Mrs. Hetali Mehta **Tel. No :** 022 4001 6500;

Website: www.hitechcorporation.co; **Email ID:** secretarial@hitechgroup.com

This Detailed Public Announcement ("DPA") is being issued by Kreo Capital Private Limited ("Manager to the Delisting Offer" or "Manager to the Offer") for and on behalf of Geetanjali Trading and Investments Private Limited ("Acquirer"), a member of the promoter group as defined under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, of Hitech Corporation Limited ("the Company"), who along with the promoters and other members of the promoter group of the Company are "Acquirers" as defined under Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended (" SEBI Delisting Regulations") in respect of proposed acquisition of upto 43,91,220 equity shares ("Offer shares") of Face Value Rs.10/- each ("Equity Shares") representing 25.57% of the total Paid up Equity Share Capital of the Company and consequent voluntary delisting of the Equity Shares of the Company from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") pursuant to Regulation 8 and other applicable provisions of SEBI Delisting Regulations and in accordance with the terms and conditions set out below ("Delisting Offer"/"The Offer").

For the purpose of this Detailed Public Announcement, the following terms have the meaning assigned to them below & Terms used but not defined in the Detailed Public Announcement shall have the same meaning as prescribed to them in Initial Public Announcement dated May 25, 2026 ("Initial Public Announcement" or "IPA")

(a) **"Board"** means the board of directors of the Company;
(b) **"Company"** means Hitech Corporation Limited;
(c) **"SEBI Delisting Regulations"** means the SEBI (Delisting of Equity Shares) Regulations, 2021, as amended;
(d) **"Equity Shares"** means fully paid-up equity shares of the Company, each having the face value of INR 10 (Indian Rupees Ten only);
(e) **"Public Shareholders"** means the public shareholders of the Company as defined under Regulation 2(1)(t) of the Delisting Regulations;
(f) **"Promoter Group"** means the members of the promoter and promoter group of the Company as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended; and
(g) **"SEBI"** means the Securities and Exchange Board of India.

1. BACKGROUND OF THE DELISTING OFFER

1.1. As on the date of DPA, Equity Shares aggregating to 74.43% of the total issued and paid-up equity share capital of the Company, are held by the members of the promoter and promoter group of the Company ("Promoter Group"). As on the date of DPA, the Public Shareholders hold 43,91,220 Equity Shares aggregating to 25.57% of the total issued and paid-up equity share capital of the Company.

1.2. The Acquirer is making this DPA to acquire all Equity Shares that are held by the Public Shareholders ("Offer Shares"). If the Delisting Offer is successful in accordance with the terms set out in paragraph 13 of this DPA, an application will be made to delist the Equity Shares from BSE and NSE pursuant to and in accordance with the SEBI Delisting Regulations and on the terms set out in this DPA, the Letter of Offer and any other Delisting Offer related documents. Consequently, the Equity Shares shall be voluntarily delisted from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE").

1.3. The Acquirer, pursuant to letter dated May 25, 2026 ("Delisting Letter"), expressed their intention to the board of directors of the Company ("Board") to acquire the Offer Shares and consequently voluntarily delist the Equity Shares from BSE and NSE by making a Delisting Offer in accordance with the SEBI Delisting Regulations and had appointed Kreo Capital Private Limited, SEBI Registered Category-I, Merchant Banker as the Manager to the Offer. They further requested the Board to: (a) take all such other actions as may be required to be undertaken by the Company under the SEBI Delisting Regulations in order to give effect to the Delisting Offer, including appointment of a peer review company secretary to undertake due diligence, provide all relevant information necessary for undertaking the due diligence and make relevant applications to stock exchanges and/or to any other regulatory authorities, as may be required in connection to the Delisting Proposal; (b) Convene meetings of the board of directors to consider and approve the Delisting Offer under Regulation 10 of the SEBI Delisting Regulations; and (c) take necessary steps to: (i) seek approval of the shareholders of the Company through postal ballot and/or e-voting; (ii) seek approval of BSE and NSE for the proposed delisting of the Equity Shares in accordance with the SEBI Delisting Regulations. The receipt of the Delisting Letter was intimated by the Company to BSE and NSE on May 25, 2026 (**"Stock Exchange Notification Date"**). The Indicative Price mentioned by the Acquirer in the IPA in accordance with Regulation 20(4) of SEBI Delisting Regulations is Rs. 353 per equity share.

1.4. Pursuant to the Delisting Letter, the Board appointed Mrs. Prerana Jadhav, a peer review company secretary holding peer review certificate no 2751/2022, to carry out due diligence in accordance with Regulation 10 of the SEBI Delisting Regulations ("Peer Review Company Secretary"). The appointment of the Peer Review Company Secretary was intimated by the Company to Stock Exchanges on June 4, 2026.

1.5. On June 4, 2026 , the Company intimated Stock Exchanges that a meeting of the Board is scheduled to be held on June 9, 2026 in order to:

i. Take on record and review the due diligence report of the peer reviewed company secretary ("Company Secretary") appointed to carry out the due diligence in accordance with Regulation 10(2) and 10(3) and any other applicable provisions of the SEBI Delisting Regulations;

ii. Take on record the Floor price certificate issued by Mr. Gaurang Rajesh Shah, Chartered Accountant and Registered Valuer and received by the Company through Manager to the offer on May 28, 2026.

iii. Take on record an audit report as required under regulation 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

iv. Consider and approve/reject the Delisting Proposal after discussing and taking into account various factors and the Company Secretary's due diligence report;

v. Consider other matters incidental thereto or required in terms of the SEBI Delisting Regulations, including seeking shareholders' approval, as may be required.

1.6.a On May 28, 2026, the Company received certificate issued by Mr. Gaurang Rajesh Shah, Independent Registered Valuer having Reg No. IBBI/RV/06/2019/11305, certifying the Floor Price for the Delisting Offer to be Rs. 252/- (Rupees Two Hundred and Fifty Two Only) ("Floor Price") determined in accordance with the SEBI Delisting Regulations ("Floor Price Letter");

1.6.b On June 9, 2026, the Company received Due Diligence Report issued by Mrs. Prerana Jadhav, Peer Review Company Secretary, certifying compliance with applicable provisions ("Due Diligence Report") and Share Capital Audit Report issued by Mrs. Prerana Jadhav, Practising Company Secretary, certifying compliance with Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 ("SEBI DP Regulations"), ("Share Capital Audit Report").

1.7. The Board, in its meeting held on June 9, 2026 , inter-alia, took the following decisions:

a) The IPA, Floor Price Certificate, Due Diligence Report and Share Capital Audit Report as tabled before them was taken on record.

b) Based on the Floor Price Certificate the Board took on record the Floor Price is Rs. 252/- (Rupees Two Hundred and Fifty Two Only) per Equity Share which is determined in accordance with Regulation 19A of the SEBI Delisting Regulations.

c) In accordance with Regulation 10(1) of the SEBI Delisting Regulations, the Board has approved the Delisting Offer, after having discussed and considered various factors including the Due Diligence Report.

d) Based on the Due Diligence Report and information available with the Company, Board, in accordance with Regulation 10(4) of the SEBI Delisting Regulations, certified that:

i. The Company is in compliance with the applicable provisions of securities laws;

ii. The Acquirer and its related entities are in compliance with the applicable provisions of securities laws in terms of the report of the Peer Review Company Secretary including compliance with Regulation 4(5) of the SEBI Delisting Regulations; and

iii. In the opinion of the Board, the proposed delisting of the equity shares of the Company is in the interest of the shareholders of the Company.

e) The Board granted its approval to the Company to seek shareholders' approval by way of special resolution through postal ballot and/or e-voting, and thereby approved the draft of the postal ballot notice and the explanatory statement thereto. The Company was authorized to: (i) dispatch the said postal ballot notice and the explanatory statement to the shareholders in accordance with applicable laws; and (ii) obtain approval of stock exchanges in accordance with the provisions under the SEBI Delisting Regulations and/ or any other regulatory/ government authority in India and/ or abroad, in relation to the Delisting Offer.

1.8 The dispatch of the notice of postal ballot dated June 10, 2026 for seeking the approval of the shareholders, through postal ballot and/or e-voting for the Delisting Offer was made as required under the SEBI Delisting Regulations and the Companies Act, 2013 and the rules made thereunder read with Circulars issued by the Ministry of Corporate Affairs. The Postal Ballot commenced on June 11, 2026, and ended on July 10, 2026.

1.9. The Shareholders of the Company approved the Delisting Offer by way of a special resolution in accordance with the SEBI Delisting Regulations (that is the votes cast by the public shareholders in favour of the proposal are at least two times the number of votes cast by the public shareholders against it) on July 10, 2026 , i.e., the last date specified for remote e-voting. The results of the postal ballot were announced on July 10, 2026 and the same were intimated to Stock Exchanges on July 10, 2026. For the said resolution, the votes cast by the Public Shareholders in favour of the Delisting Offer are 1,33,65,370 votes which is 99.67% of the votes cast by the Public Shareholders.

On July 13, 2026, the Acquirer has deposited an amount equivalent to 25% of the total consideration in the Escrow Account with a Scheduled Commercial Bank within seven working days from obtaining the shareholders' approval pursuant to the Escrow Agreement dated July 8,2026.

1.10. BSE and NSE has issued its in-principle approval to the Delisting Offer subject to compliance with the SEBI Delisting Regulations, pursuant to their Letters dated September 25, 2026 espectively, in accordance with Regulation 12(3) of the SEBI Delisting Regulations.

On September 25, 2026, the Acquirer has deposited the remaining amount equivalent to 75% of the total consideration in the Escrow Account with a Scheduled Commercial Bank prior to making the Detailed Public Announcement under the Delisting Regulations, pursuant to the Escrow Agreement dated July 8, 2026.

1.11. The DPA has been issued in the following newspapers as required under Regulation 15(1) of the SEBI Delisting Regulations:

Newspaper	Language	Editions
Business Standard	English	All editions
Navbharat Times	Hindi	All editions
Mumbai Lakshadeep	Marathi	Mumbai Edition

1.12. Any changes, modifications or amendments to this DPA, if any, will be notified by way of issuing corrigendum in all the aforesaid newspapers.

1.13. The Delisting Offer is subject to the acceptance of the Discovered Price (defined below in paragraph 12.3 of this DPA), determined in accordance with the SEBI Delisting Regulations, by the Acquirer, including in accordance with Regulation 22(1) the SEBI Delisting Regulations. The Acquirer may also, at its sole and absolute discretion, propose: (a) a price higher than the Discovered Price for the purposes of the Delisting Offer; or (b) a price which is lower than the Discovered Price but shall not be less than the higher of- i. volume weighted average price of the shares tendered/offered in the reverse book building process; and ii. the Indicative Price, offered by the Acquirer.

in terms of Regulation 22(5) of the SEBI Delisting Regulations ("Counter Offer Price"). The "Exit Price" shall be: (i) the Discovered Price, if accepted by the Acquirer ; or (ii) a price higher than the Discovered Price, if offered by the Acquirer at its sole and absolute discretion; or (iii) the Counter Offer Price offered by the Acquirer at its sole and absolute discretion which, pursuant to acceptance and/or rejection by the Public Shareholders, results in the cumulative shareholding of the Acquirers of the Company reaching 90% (Ninety Percent) of the Equity Share Capital of the Company excluding Equity Shares held by such persons as mentioned in paragraph 12.5 below.

1.14. The Indicative Price given by Acquirer is Rs. 353/- per Offer Share.

2. NECESSITY AND OBJECTIVE OF THE DELISTING OFFER

2.1. The rationale for the Delisting Offer as stated in the IPA in terms of Regulation 8(3)(a) of the SEBI Delisting Regulations, is as follows:

a. The average market cap of the Company on NSE in the last 6 months ending prior to the date of the IPA is Rs. 261.66 Crores and the average free float during the said period is Rs. 64.46 Crores. Because of the small market cap and low free float, the listed status of the Company is not offering meaningful advantage in terms of liquidity for Public Shareholders of the Company. The limited public participation because of the low free float, does not provide adequate exit opportunities for Public Shareholders through the stock exchange mechanism. The proposed delisting shall provide an exit opportunity at the exit price determined through a fair and transparent mechanism ensuring equitable treatment to all public shareholders.

b. The proposed delisting will provide the Public Shareholders an opportunity to realize the value of their investments in cash at a fair price. The Indicative Price specified in the IPA is higher than the lifetime high price of the Equity Shares of the Company on the exchanges. The offer price will be determined through the Reverse Book Building process (as prescribed in Chapter IV of the SEBI Delisting Regulations). The proposed delisting at a high price will provide immediate liquidity to shareholders who might otherwise find it difficult to exit large positions without impacting the market price.

c. The proposed delisting will result in reduction of the ongoing substantial compliance costs which includes the costs associated with listing of equity shares such as annual listing fee and fees payable to share transfer agents or such other expenses required to be incurred as per the applicable securities law.

3. BACKGROUND OF THE ACQUIRER

3.1. Geetanjali Trading and Investments Private Limited ("Acquirer")

The Acquirer was originally incorporated as "Geetanjali Trading and Investments Limited" as a public limited company under the Companies Act, 1956 vide Certificate of Incorporation dated February 22, 1979 issued by Registrar of Companies, Mumbai. Subsequently, the Acquirer was converted into private limited company and consequently the name of our company was changed to "Geetanjali Trading and Investments Private Limited" vide certificate of change of name dated January 25, 2007 issued by Registrar of Companies, Maharashtra. The CIN of the Acquirer is U65990MH1979PTC021049.

The registered office of the Acquirer is situated at Unit No. 204, 2nd Floor, Welspun House, Kamala City S B Marg, Lower Parel, West, Mumbai City, Mumbai, Maharashtra, India, 400013. Tel. No.: 022 4001 6500; Email: sec@geetanjaligroup.in ; Website: www.geetanjaligroup.in.

The Acquirer is registered with the Reserve Bank of India as Non-Banking Financial Company (NBFC). The Company is having a Certificate of Registration issued by the Reserve Bank of India under section 45-IA of the Reserve Bank of India Act, 1934. The Company is classified as a Core Investment Company in Middle Layer

Late. Shri. Ashwin Dani had founded the Acquirer to carry on the business of an investment company. At present the Acquirer is an Investment Company which holds investment in its various Group Companies that are involved in diversified segments such as paints, plastics, specialty chemicals and synthetic resins, thus engaged in financial, manufacturing, service and chemical trading activities.

The details of the Directors of the Acquirer are as follows:

Name	Date of appointment	DIN
Ina Ashwin Dani	22/02/1979	00053695
Harish Narendra Motiwalla	17/03/2017	00029835
Bharat Ishwarlal Gosalia	27/09/2021	09169451
Jayendra Ratilal Shah	16/06/2023	00132613
Mehli Maneck Golvala	20/03/2025	02234105

The shares of the Acquirer are not listed on any stock exchange in India or overseas.

Geetanjali Trading and Investments Private Limited ("Acquirer") along with the promoters and other members of the promoter group of the Company being "Acquirers" as defined under SEBI (Delisting of Equity Shares) Regulations, 2021 hold 1,27,84,480 Equity Shares aggregating to 74.43% of the paid-up Equity Share capital of the Company as on the date of this DPA. The following directors of the Acquirer hold Equity Shares in the Company:

Name	Date of appointment	No of Equity Shares held
Ina Ashwin Dani	22/02/1979	2,91,295
Jayendra Ratilal Shah	16/06/2023	1,800

3.2. The Acquirer has, as detailed in paragraph 19 of this DPA, made available all the requisite funds necessary to fulfil the obligations of the Acquirer under the Delisting Offer.

3.3. The Acquirer hereby invite all the Public Shareholders of the Company to bid in accordance with the RBB process of the Stock Exchange and on the terms and subject to the conditions set out herein, all of their Equity Shares of the Company.

3.4. The Acquirers have not sold any Equity Shares in the 6 (six) months preceding the date of the Initial Public Announcement.

3.5. The Acquirer undertakes that the Acquirers shall not sell the Equity Shares till the completion of the Delisting Offer in accordance with the Delisting Regulations.

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

4. BACKGROUND OF THE COMPANY

4.1. The Company was incorporated on October 16,1991 as "HI-TECH PLAST CONTAINERS (INDIA) LIMITED" vide Registration no. 11-063649 under the provisions of the Companies Act, 1956 issued by Registrar of Companies, Maharashtra. Subsequently the name of the Company was changed to "HI-TECH PLAST LIMITED" vide a fresh Certificate of Incorporation consequent upon Change of Name dated July 1,2004 issued by Registrar of Companies, Pune, Maharashtra. Thereafter the name of our company was changed to "HITECH CORPORATION LIMITED" vide a fresh certificate of Incorporation consequent upon Change of Name dated May 3, 2017 bearing Corporate Identification Number L28992MH1991PLC168235 issued by Registrar of Companies – Maharashtra, Mumbai.

4.2. The Company's registered office is located at Unit No. 201, 2nd Floor, Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai City, Mumbai, Maharashtra, India, 400013; Tel. no.: 91-22-40016500/24816500; Fax: 91-22-24955659; E-mail: secretarial@hitechgroup.com and website: www.hitechcorporation.co. The corporate identity number ("CIN") of the Company is: L28992MH1991PLC168235.

4.3. The Company is currently engaged in the business of manufacturing of rigid plastic packaging.

4.4. As on date of this DPA, the members of the Board are:

Name and DIN	Designation as on the date of this DPA	Date of Appointment	No. of Equity Shares Held
Malav Ashwin Dani DIN: 01184336	Managing Director	01/02/2008	54,000
Kalpana Vithaldas Merchant DIN: 00827907	Independent Director	27/02/2020	-
Mehernosh Adi Mehta DIN: 00372340	Whole-time Director	17/03/2016	-
Aditya Mahendra Sheth DIN: 02289144	Independent Director	25/06/2019	-
Ina Ashwin Dani DIN: 00053695	Non-Executive Director	22/12/2023	2,91,295
Dr. Sivaram Swaminathan DIN: 00009900	Independent Director & Chairman	19/12/2024	-
Dr. Prakash Drumman Trivedi DIN: 00231288	Independent Director	22/12/2023	-
Dr. Anjan Ray DIN: 03630088	Independent Director	07/02/2024	-
Mehli Maneck Golvala DIN: 02234105	Independent Director	08/05/2026	-

4.5. A summary of the financial performance of the Company, based on the audited financial statements of the Company for the financial years ended on 31st March, 2026, 31st March, 2025 and 31st March, 2024, are set out as below: (Amount in Rupees Lakhs)

Particulars	Financial Year Ending March 31#		
	2026 Audited	2025 Audited	2024 Audited
Revenue from Operations	64,040.21	56,142.61	56,179.47
Other Income	427.49	349.81	203.29
Total Income	**64,467.70**	**56,492.42**	**56,382.76**
Profit/(Loss) before tax	1,913.47	1,182.61	3,002.13
Profit/(Loss) after tax	**1,518.86**	**893.67**	**2,200.29**
Basic Earnings/(Loss) per Equity Share	8.84	5.20	12.81
Diluted Earnings/(Loss) per Equity Share	8.84	5.20	12.81
Equity Share Capital	1,717.57	1,717.57	1,717.57
Other Equity	26,746.78	25,351 .96	24,624.33
Non-current Liabilities	7,289.12	5,949.16	4,128.94
Current Liabilities	13,131.01	12,009.70	8,448.57
Total Liabilities	**20,420.13**	**17,958.86**	**12,577.51**
Non-current Assets	32,464.74	33,084.55	29,410.71
Current Assets	16,419.74	11,943.84	9,508.70
Total Assets	**48,884.48**	**45,028.39**	**38,919.41**

The Consolidated Audited Financial Statements are presented for the financial years ended March 31, 2026 and March 31, 2025. The Standalone Audited Financial Statements are presented for the financial year ended March 31, 2024, as the acquisitions of Thriarr Polymers Private Limited and Hitech Global Inc. (USA) were completed after March 31, 2024.

5. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

5.1 As on date of this DPA, the authorized share capital of the Company is Rs. 60,50,00,000 (Rupees Sixty Crore Fifty Lakh Only) divided into 6,05,00,000 Equity Shares of Rs. 10/- (Rupees Ten only) each. The total issued, paid-up and listed share capital of the Company is Rs. 17,17,57,000 (Rupees Seventeen Crore Seventeen Lakh and Fifty-Seven Thousand Only) comprising of 1,71,75,700 Equity Shares of Rs. 10/- (Rupees Ten only) each.

5.2. As on date of this DPA, there are no outstanding instruments in the nature of warrants or fully convertible debentures or partly convertible debentures/ preference shares etc., which are convertible into Equity Shares at any later date. Also, Equity Shares held by the members of the Promoter Group are not subject to any statutory lock-in. As on date of this DPA, Geetanjali Trading and Investments Private Limited holds 1,18,69,295 equity shares in HCL. They along with other members of the Promoter Group hold 1,27,84,480 fully paid-up equity shares of the Company aggregating to 74.43% of the total issued and paid-up share capital of the Company. The Company also does not have any partly paid-up shares outstanding. Neither the Acquirer nor the members of the Promoter Group are participating in the Delisting Offer and will not tender their Equity Shares in the RBB as part of the Delisting Offer.

5.3. The capital structure of the Company as on the date of this DPA is as follows:

Particulars	Amount (in Rs)
Authorised Capital	
6,05,00,000 Equity Shares of Rs.10/- each	60,50,00,000
Issued, Subscribed and Paid-Up Equity Share Capital 1,71,75,700 Equity Shares of Rs.10/- each	17,17,57,000

5.4. The Shareholding Pattern of the Company as on the date of this DPA is as follows:

Particulars	No. of Equity Shares	% of Total Number of Share
Promoter and promoter group (A)	1,27,84,480	74.43
Public Shareholders (B)	43,91,220	25.57
Total Shares	1,71,75,700	100.00

5.5. Post successful Delisting Offer, the likely shareholding pattern of the Company

Pursuant to a successful completion of the Delisting Offer in terms of the Delisting Regulations, the likely post-delisting shareholding of the Company, will be as follows:

Particulars	No. of Equity Shares*	% of Total Number of shares
Promoter and promoter group (A)	1,71,75,700	100.00
Public shareholders (B)	Nil	Nil
Total Shares	1,71,75,700	100.00

*Assuming all offer shares are accepted in the Delisting offer.

6. STOCK EXCHANGE FROM WHICH THE EQUITY SHARES ARE SOUGHT TO BE DELISTED

6.1. The Equity Shares are currently listed and traded on BSE Limited and National Stock Exchange of India Limited.

6.2. The Equity Shares are frequently traded on NSE in terms of Regulation 2(1)(j) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI SAST Regulations").

6.3. The Acquirer is seeking to delist the Equity Shares from Stock Exchanges. Further BSE and NSE pursuant to its letter dated September 25, 2026 respectively, have granted their "in-principle" approval to the Delisting Offer.

6.4. No application for listing shall be made in respect of any Equity Shares which have been delisted pursuant to this Delisting Offer for a period of 3 (three) years from the date of delisting of the Equity Shares in terms of Regulation 40(1)(a) of the Delisting Regulations.

6.5. Any application for listing made in future by the Company in respect of delisted Equity Shares shall be deemed to be an application for fresh listing of such Equity Shares and shall be subject to the then prevailing laws relating to listing of equity shares of unlisted companies.

6.6. The Acquirer proposes to acquire the Offer Shares pursuant to the RBB through an acquisition window facility, i.e., separate acquisition window in form of web-based bidding platform provided by Stock Exchanges, in accordance with the stock exchange mechanism (the "Acquisition Window Facility" or "Offer to Buy (OTB)"), conducted in accordance with the terms of the SEBI Delisting Regulations and the SEBI Circulars (defined below).

7. STOCK EXCHANGE DATA REGARDING THE COMPANY

7.1. The Equity Shares are frequently traded on NSE in terms of Regulation 2(1)(j) of the SEBI SAST Regulations.

7.2. The high, low and average market prices of the equity shares of the Company during the preceding 3 financial years are as follows:

i) BSE

Period	High[1] (₹)	Low[1] (₹)	Average Price[1] (₹)
Preceding 3 years			
FY 2025-26	235.00	112.10	180.24
FY 2024-25	350.50	152.00	231.78
FY 2023-24	308.85	159.55	232.41

Preceding 6 months

Period	High[1] (₹)	Low[1] (₹)	Average Price[1] (₹)	No. of Equity Shares Traded
Aug-26	341.25	305.00	327.14	7,088
Jul-26	334.00	307.00	319.56	56,070
Jun-26	333.00	267.10	308.05	1,89,244
May-26	242.85	130.50	156.26	1,98,542
Apr-26	149.80	119.00	140.74	44,658
Mar-26	149.00	112.10	131.32	94,269

[Source: www.bseindia.com]

Notes: (1) High and low price for the period are based on intra-day prices and average price is based on average of closing price.

(2) The aforesaid figures may be slightly different than the actual figures due to rounding off.

ii) NSE

Period	High[1] (₹)	Low[1] (₹)	Average Price[1] (₹)
Preceding 3 years			
FY 2025-26	223.44	112.00	179.95
FY 2024-25	351.35	160.00	231.58
FY 2023-24	309.00	154.05	232.32

Preceding 6 months

Period	High[1] (₹)	Low[1] (₹)	Average Price[1] (₹)	No. of Equity Shares Traded
Aug- 26	345.00	315.00	328.72	2,85,321
Jul-26	333.90	310.00	319.83	3,71,917
Jun-26	323.77	266.39	307.16	10,56,264
May-26	242.18	130.00	156.24	73,790
Apr-26	149.87	117.04	140.46	1,63,000
Mar-26	147.80	112.00	130.89	4,09,523

[Source: www.nseindia.com]

Notes: (1) High and low price for the period are based on intra-day prices and average price is based on average of closing price.

(2) The aforesaid figures may be slightly different than the actual figures due to rounding off.

8. MANAGER TO THE DELISTING OFFER

The Acquirer has appointed the following as the Manager to the Delisting Offer:

KREO

KREO CAPITAL PRIVATE LIMITED
CIN: U65999MH2018PTC307425
2nd Floor, VCA Complex, Near Gate No. 08, Civil Lines, Sadar Bazar, Nagpur – 440001, Maharashtra, India
Contact Number: 0712-2997550/ 0712-2997551; **Website:** https://www.kreocapital.com/
Email Id: publicissue@kreocapital.com
Grievance Id: compliance@kreocapital.com | **Contact Person:** Mr. Ayush Parakh | **SEBI Registration No:** INM000012689

9. REGISTRAR TO THE DELISTING OFFER

The Acquirer has appointed the following as the Registrar to the Delisting Offer:

MUFG MUFG Intime

MUFG Intime India Private Limited
(Formerly Link Intime India Private Limited)
CIN: U67190MH1999PTC118368
Address: C-101, 1st Floor, Embassy 247, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400083, Maharashtra, India
Tel. No.: +91 810 811 4949 | **Website:** www.in.mpms.mufg.com
Email ID: hitechcorporation.delisting@in.mpms.mufg.com
Contact Person: Shanti Gopalkrishnan | **SEBI Registration No:** INR000004058

10. DETAILS OF BUYING BROKER

The Acquirer has appointed the following as the Buying Broker to the Delisting Offer:

Nirmal Bang Securities Private Limited
CIN: U99999MH1997PTC110659
Address: 301/302, B-2, Marathon Innova, Opp. Peninsula Building, G. K. Marg, Lower Parel (W.), Mumbai - 400013.
Tel. No.: 022-6273 9395 **Website:** www.nirmalbang.com | **Email ID:** Samir.kamdar@nirmalbang.com
Contact Person: Samir P Kamdar | **SEBI Registration No:** INZ000202536

11. DETERMINATION OF THE FLOOR PRICE

11.1. The Acquirer proposes to acquire the Equity Shares from the Public Shareholders pursuant to a RBB established in terms of Schedule II of the SEBI Delisting Regulations.

11.2. The annualized trading turnover based on the trading volume of the Equity Shares on Stock Exchanges during the period from May 1, 2025 to April 30, 2026 (i.e., 12 calendar months prior to the month of the Reference Date) is as under:

Name of Stock Exchange	Total shares traded	Total listed shares	Trading (as a percentage of the total listed shares) (%)
BSE	6,22,843	1,71,75,700	3.63
NSE	29,98,798	1,71,75,700	17.46

[Source: www.bseindia.com & www.nseindia.com]

11.4. Based on information provided in point above, the Equity Shares of the Company are frequently traded on NSE within the meaning of explanation provided in Regulation 2(1)(j) of the SEBI SAST Regulations.

11.5. In terms of Regulation 19A of the SEBI Delisting Regulations, the Floor price shall not be less than the highest of the following:

(a)	volume weighted average price paid or payable for acquisitions by the acquirer along with persons acting inconcert, during the 52 weeks immediately preceding the reference date;	Not Applicable
(b)	the highest price paid or payable for any acquisition by the acquirer along with persons acting in concert during the 26 weeks immediately preceding the reference date;	Not Applicable
(c)	adjusted book value (considering consolidated financials) as determined by an independent registered valuer Provided that adjusted book value shall not be applicable in case of delisting of Public Sector Undertakings	Rs. 252.00
(d)	the volume weighted average market price for a period of 60 trading days immediately preceding the reference date on the stock exchange where the maximum trading volume of the equity shares is recorded, provided such shares are frequently traded;	Rs. 148.82
(e)	the price determined by an independent registered valuer taking into account valuation parameters such as the book value, comparable trading multiples and any other customary valuation metrics for valuation of shares of companies in the same industry where the shares are not frequently traded	Not Applicable

Note: As per certificate dated May 25, 2026 issued by Mr. Gaurang Rajesh Shah having office at 201, Neelkanth Commercial Centre, Sahar Road, Vile Parle East, Mumbai – 400 099, Email ID: gaurang@vgrsandassociates.com , the Floor Price computed in accordance with Regulation 19A of SEBI Delisting Regulations for the Delisting Offer, is Rs. 252/- (Rupees Two Hundred and Fifty Two Only) per Equity Share ("Floor Price").

11.6 The Acquirer has provided an Indicative Price of Rs. 353.00 per Share under Regulation 20(4) of the SEBI Delisting Regulations ("Indicative Price").

12. DETERMINATION OF THE DISCOVERED PRICE AND EXIT PRICE

12.1. The Acquirer proposes to acquire the Offer Shares pursuant to the RBB process through the Acquisition Window Facility or OTB, conducted in accordance with the terms of the SEBI Delisting Regulations and the SEBI Circulars (defined below).

12.2. All Public Shareholders can tender their Offer Shares during the Bid Period as set out in paragraph 15 of this DPA.

12.3. The minimum price per Offer Share payable by the Acquirer pursuant to the Delisting Offer, shall be determined in accordance with the SEBI Delisting Regulations and will be the price at which shares are accepted through eligible Bids, that takes the cumulative shareholding of the Acquirers to 90% of the total issued Equity Shares, pursuant to the RBB specified in Schedule II of the SEBI Delisting Regulations, which shall not be lower than the Indicative Price ("Discovered Price").

12.4. The Acquirer is under no obligation to accept the Discovered Price if it is above the Indicative Price. The Acquirer may, at its discretion, subject to the terms and conditions as set out in this DPA:
a) accept the Discovered Price;
b) offer a price higher than the Discovered Price; or
c) offer a Counter Offer Price.

12.5. The "Exit Price" shall be:
a) The Discovered Price, if accepted by the Acquirer;
b) A price higher than the Discovered Price, if offered by the Acquirer at its discretion; or
c) The Counter Offer Price offered by the Acquirer at its sole and absolute discretion which, pursuant to acceptance and/ or rejection by Public Shareholders, results in the cumulative shareholding of the Acquirers to reach 90% of the total issued Equity Shares of the Company excluding the following:
i. shares held by custodian(s) against which depository receipts have been issued overseas;
ii. shares held by a Trust set up for implementing an Employee Benefit scheme under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021;
iii. shares held by inactive shareholders such as vanishing companies and struck off companies, shares transferred to the Investor Education and Protection Fund's account and shares held in terms of sub-regulation (4) of regulation 39 read with Schedule VI of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

12.6. The Acquirer shall announce the Discovered Price and their decision to accept or reject the Discovered Price/ offer a price higher than the Discovered Price/ offer a Counter Offer Price, as applicable, in the same newspapers in which this DPA is published, in accordance with the timetable set out in Schedule of Activities of this DPA.

12.7. Once the Acquirer announces the Exit Price, the Acquirer will acquire, subject to the terms and conditions set out in this DPA and in Letter of Offer, all the Offer Shares validly tendered at a price not exceeding the Exit Price, for a cash consideration equal to the Exit Price for each such validly tendered Offer Share. The Acquirer will not accept Offer Shares offered at a price that exceeds the Exit Price.

12.8. If the Acquirer does not accept the Discovered Price, the Acquirer may, at its sole discretion, make a counter-offer to the Public Shareholders within 2 (Two) Working Days of the closure of the Bid Period and the Acquirer shall ensure compliance with the provisions of SEBI Delisting Regulations in accordance with the timelines provided in Schedule IV of the SEBI Delisting Regulations.

In the event the Acquirer does not accept the Discovered Price under Regulation 22 of the SEBI Delisting Regulations or there is a failure of the Delisting Offer in terms of Regulation 23 of the SEBI Delisting Regulations then:
a) the Acquirer will have no right or obligation to acquire the Offer Shares tendered in the Delisting Offer;
b) the Acquirer, through the Manager to the Offer, will within 2 working days of closure of the Bid Period announce such rejection of the Discovered Price or failure of the Delisting Offer, through an announcement in all newspapers where this DPA has been published;
c) 99% (ninety nine percent) of the amount lying in the Escrow Account as defined in paragraph 19 shall be released to the Acquirer within 1 (one) working day from the date of public announcement of such failure and the balance 1% (one percent) amount lying in the Escrow Account shall be released post return of the Equity Shares to the Public Shareholders or confirmation of revocation of lien marked on their Equity Shares by the Manager to the Delisting Offer;
d) No final application for delisting shall be made before stock exchanges;
e) The lien on the Equity Shares tendered in the Delisting Offer will be released and such Equity Shares shall be returned to the respective Public Shareholders in accordance with Regulation 23(2)(a) of the SEBI Delisting Regulations; and
f) The Escrow Account (as defined below) opened in accordance with Regulation 14 of the SEBI Delisting Regulations shall be closed;
g) the Acquirer will bear all the expenses relating to the Delisting Offer;
h) the Acquirer shall not make another delisting offer until the expiry of 6 (Six) months (i) from the date of disclosure of the outcome of the reverse book building process in accordance with Regulation 17(3) of the SEBI Delisting Regulations if the minimum number of shares as provided under Regulation 21(a) of the SEBI Delisting Regulations are not tendered / offered; (ii) from the date of making the public announcement for the failure of the delisting offer in accordance with Regulation 17(4) of SEBI Delisting Regulations if the Discovered Price is rejected by the Acquirer; or (iii) from the date of making the public announcement for the failure of counter offer as provided under Schedule IV of SEBI Delisting Regulations; The cut-off date for determination of in-active shareholders as per the explanation to Regulation 21(a) shall be the date of in-principle approval by BSE and NSE i.e. September 25, 2026.

13. MINIMUM ACCEPTANCE AND SUCCESS CONDITIONS TO THE DELISTING OFFER

13.1. The acquisition of Offer Shares by the Acquirer pursuant to the Delisting Offer and the successful delisting of the Company pursuant to the Delisting Offer are conditional upon:

The post-Delisting Offer shareholding of the Acquirers along with the Equity Shares tendered or offered by the Public Shareholders accepted as eligible bids at the Discovered Price or the Counter Offer Price, as the case may be, reaches 90% of the total issued Equity Shares excluding:
(i) Equity Shares held by custodian(s) against which depository receipts have been issued overseas;
(ii) Equity Shares held by a Trust set up for implementing an Employee Benefit scheme under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021, as amended; and
(iii) Equity Shares held by inactive shareholders such as vanishing companies and struck off companies, shares transferred to the Investor Education and Protection Fund's account and Equity Shares held in terms of Regulation 39 (4) read with Schedule VI of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The cut-off date for determination of in-active shareholders as per the explanation to Regulation 21(a) shall be the date of in-principle approval by BSE and NSE i.e. September 25, 2026.

13.2. It may be noted that notwithstanding anything contained in this DPA and the LOF, the Acquirer reserves the right to accept or reject the Discovered Price if it is higher than the Indicative Price ;

13.3 Where Counter Offer is not made:
a) The Acquirer shall be bound to accept the Equity Shares tendered or offered in the Delisting Offer if the Discovered Price determined through the RBB is equal to the Indicative Price.
b) A minimum of 25,29,643 Equity Shares being tendered at the Discovered Price or the Counter Offer Price, as the case may be, prior to the closure of Bid period i.e., on the Bid Closing Date so as to cause the cumulative number of Equity Shares held by the Acquirers taken together with the Equity Shares acquired through the Acquisition Window Facility or OTB, to be equal to or excess of 1,53,14,123 Equity Shares representing 90% of the fully paid-up Equity Shares of the Company as per Regulation 21(a) of the SEBI Delisting Regulations ('Minimum Acceptance Condition').
c) The Acquirer will obtain requisite statutory approvals, if any, required for the delisting of Equity Shares as stated in Paragraph 21 of this DPA and meeting the conditions set out in Regulation 21 of the SEBI Delisting Regulations.

13.4. Where Counter Offer is made:
a) If the Discovered Price is not acceptable to the Acquirer, a counter offer may be made by the Acquirer to the Public Shareholders within 2 working days of the closure of the Bid Period.
b) The counter offer price shall not be less than the higher of:
i. volume weighted average price of the shares tendered/offered in the reverse book building process; and
ii. the Indicative Price,
c) The Acquirer through the Manager to the Offer, shall publish the Counter Offer public announcement in the same newspapers in which the DPA was made, within 4 working days of the closure of the RBB.
d) The Acquirer shall ensure compliance with the provisions of the SEBI Delisting Regulations, and in accordance with the timelines provided in Schedule IV of the SEBI Delisting Regulations.

14. ACQUISITION WINDOW FACILITY

14.1. Pursuant to the SEBI Delisting Regulations, the Acquirer is are required to facilitate tendering of the Equity Shares by the Public Shareholders of the Company and the settlement of the same, through the stock exchange mechanism prescribed by SEBI vide its circular reference numbers 'CIR/CFD/POLICYCELL/1/2015 dated 13th April, 2015' and, 'CFD/DCR2/CIR/P/2016/131 dated 9th December, 2016' and SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated 13th August, 2021 on ('SEBI Circulars') that sets out the procedure for tendering and settlement of Equity Shares through the Stock Exchange ('Stock Exchange Mechanism').

to be continued....

Continued from Previous Page...

14.2. Further, the SEBI Circulars provide that the Stock Exchanges shall take necessary steps and put in place the necessary infrastructure and systems for implementation of the Stock Exchange Mechanism and to ensure compliance with requirements of the SEBI Circulars. Pursuant to the SEBI Circulars, the Stock Exchanges have issued guidelines detailing the mechanism for acquisition of shares through Stock Exchanges.

14.3. The Acquirer have chosen Acquisition Window Facility or OTB provided by BSE and NSE as the designated stock exchanges.

14.4. The cumulative quantity tendered shall be displayed on the website of Stock Exchanges at specific intervals during Bid Period. (as defined below).

14.5. The Acquirer has appointed Nirmal Bang Securities Private Limited, Buying Broker to undertake the acquisitions made pursuant to this Delisting Offer.

15. DATES OF OPENING AND CLOSING OF BID PERIOD

15.1. All the Public Shareholders holding Equity Shares are eligible to participate in the reverse book building (RBB) process by tendering, the whole or part of the Equity Shares held by them through the Acquisition Window Facility or OTB at or above theIndicative Price.

15.2. The period during which the Public Shareholders may tender their Equity Shares pursuant to the reverse book building (RBB) (the "Bid Period") shall commence on Wednesday, October 07, 2026 (the "Bid Opening Date") and close on Tuesday, October 13, 2026 (the "Bid Closing Date"). During the Bid Period, Bids will be placed in the Acquisition Window Facility by the Public Shareholders through their respective stock brokers registered with stock exchanges ("Seller Member") during normal trading hours of secondary market on or before the Bid Closing Date. Any change to the Bid Period will be notified by way of a corrigendum/ addendum in the newspapers where this DPA has been published.

15.3. The Public Shareholders should note that the Bids are required to be uploaded in the Acquisition Window Facility or OTB on or before the Bid Closing Date for being eligible for participation in the Delisting Offer. The Bids not uploaded in the Acquisition Window Facility or OTB will not be considered for delisting purposes and will be rejected.

15.4. The Public Shareholders should submit their Bids through their respective stock brokers who are registered with stock exchanges ("Seller Member"). Thus, Public Shareholders should not send Bids to Company/ Acquirer/Manager to the Offer/ Registrar to the Offer.

15.5. The Bids received after close of trading hours on the Bid Closing Date may not be considered for the purpose of determining the Discovered Price payable for the Equity Shares by the Acquirer pursuant to the reverse book building (RBB). The Public Shareholders may withdraw or revise their Bids upwards not later than 1 (one) working day before the closure of the Bid Period. Downward revision of the Bids shall not be permitted.

15.6. A letter inviting the Public Shareholders (along with necessary forms and detailed instructions) to tender their Equity Shares by way of submission of "Bids" (the "Letter of Offer") will be dispatched as indicated in the Schedule of Activities of this DPA in paragraph 20.

16. PROCEDURE FOR TENDERING

16.1. The Letter of Offer (along with necessary forms and instructions) inviting the Public Shareholders to tender their Equity Shares to the Acquirer will be dispatched to the Public Shareholders whose names appear on the register of members of the Company and to the owner of the Equity Shares whose names appear as beneficiaries on the records of the respective depositories at the close of business hours of a day not later than 1 (One) Working Day from the date of the Detailed Public Announcement on the Specified Date. In the event of an accidental omission to dispatch the Letter of Offer or non-receipt of the Letter of Offer by any Public Shareholder, such Public Shareholder may obtain a copy of the Letter of Offer by writing to the Registrar to the Offer at their address given in paragraph 9 of this DPA, clearly marking the envelope "Hitech Corporation Limited – Delisting Offer". Alternatively, the Public Shareholders may obtain copies of the Letter of Offer from the website of BSE and NSE i.e., www.bseindia.com, and www.nseindia.com or, from the website of the Registrar to the Offer, at www.in.mpms.mufg.com .

16.2. For further details on the schedule of activities, please refer to the Schedule of Activities of this DPA.

16.3. The Delisting Offer is open to all the Public Shareholders holding the Equity Shares either in physical and / or in demat form.

16.4. Equity Shares offered for Delisting Offer which are under any restraint order of a court for transfer/sale of shares shall not be accepted.

16.5. The Equity Shares to be acquired under this Delisting Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto. The Equity Shares subject to any charge, lien or encumbrance are liable to be rejected.

16.6. It shall be the responsibility of all the Public Shareholders tendering their Shares to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Offer and the Acquirer shall take no responsibility for the same. The Public Shareholder so tendering their Equity Shares should attach a copy of all such approvals to the application.

16.7. Non-resident Public Shareholders should also enclose a copy of the original permission received from the Reserve Bank of India (RBI) in relation to the acquisition of the shares tendered by them. In case the requisite RBI permission is not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in the Offer.

16.8. During the Bid Period, the Bids shall be placed through the Acquisition Window Facility or OTB by the Public Shareholders through their respective Seller Member during normal trading hours of the secondary market. The Seller Members can enter orders for Equity Shares which are held in dematerialized form as well as physical form.

16.9. Public Shareholders whose brokers are not registered with exchanges are able to tender their Equity Shares through the Buying Broker subject to fulfilment of the account opening and KYC of the Buying Broker.

16.10. Procedure to be followed by Public Shareholders holding Offer Shares in dematerialized form

a) Public Shareholders who desire to tender/ bid their Equity Shares in the electronic form under the Delisting Offer would have to do so through their respective Selling Broker by indicating to their Selling Broker the detail of Equity Shares they intend to tender under the Delisting Offer. The Public Shareholders also have an option to tender their Equity Shares by way of marking a lien through the stock exchange mechanism, in the manner specified by SEBI. Further, the Public Shareholders should not send bids to the Company/ Acquirer/ Manager to the Offer/ Registrar to the Offer. Public Shareholders should tender their Equity Shares before close of market hours on the last day of the Bid Period.

b) The Selling Broker would be required to transfer the number of Equity Shares by using the settlement number and the procedure prescribed by the BSE Clearing Limited and NSE Clearing Limited (Clearing Corporations) for the transfer of the Equity Shares to the Special Account of the Clearing Corporation before placing the bids and the same shall be validated at the time of order entry.

c) The details of the Special Account of Clearing Corporations/settlement number shall be informed in the offer opening circular that will be issued by BSE and NSE / Clearing Corporation before the Bid Opening Date.

d) Upon placing the bid, the Selling Broker shall provide a Transaction Registration Slip ('TRS') generated by the exchange bidding system to the bidder/ Public Shareholder. The TRS will contain the deals of order submitted like Bid ID No., Application No., DP ID, Client ID, No. of Equity Shares tendered and price at which the bid was placed etc.

e) On receipt of TRS from the respective Selling Broker, the Public Shareholder has successfully placed the bid in the Delisting Offer.

f) Please note that submission of Bid Form and TRS is not mandatorily required in case of Offer Shares held in dematerialized form.

g) For custodian participant orders for demat shares, early pay-in is mandatory prior to confirmation of bid by custodian. The custodian shall either confirm or reject the bids within the normal trading hours during the tender offer open period, except for the last day of tender offer, on which day it shall be up to 4.00 pm IST (however bids will be accepted only up to 3:30 pm. IST). Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant bids, order modification shall revoke the custodian confirmation, and the revised bids shall be sent to the custodian again for confirmation.

h) The Clearing Corporation will hold the Equity Shares tendered under the Delisting Offer in trust until the Acquirer completes their obligations under the Delisting Offer in accordance with the SEBI Delisting Regulations.

i) The Public Shareholders will have to ensure that they keep their depository participant ("DP") accounts active. Further, Public Shareholders will have to ensure that they keep the savings account attached with the DP account active and updated to receive credit remittance upon acceptance of Offer Shares tendered by them.

j) In case of non-receipt of the Letter of Offer/ bid form, Public Shareholders holding Equity Shares in dematerialized form can make an application in writing on plain paper, signed by the respective Public Shareholder, to their Seller Broker, stating name and address, Client ID, DP name/ ID, beneficiary account number and number of Equity Shares tendered for the Delisting Offer. Public Shareholders will be required to approach their respective Seller Member and have to ensure that their bid is entered by their Seller Member in the electronic platform to be made available by Stock Exchange before the Bid Closing Date.

16.11. Procedure to be followed by Public Shareholders holding Offer Shares in physical form

a) SEBI vide its circular bearing reference number 'SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated 31st July, 2020', has allowed public shareholders holding shares in physical form to tender their shares in the Delisting Offer. The procedure for the same is as mentioned below.

b) Public Shareholders holding Offer Shares in physical form and intending to participate in the Delisting Offer should approach their Selling Broker along with the following complete set of documents to allow for verification procedure to be carried out:

(i) Original share certificate(s);

(ii) Valid share transfer form(s) viz. Form SH-4 duly filled and signed by the transferors (i.e., by all registered shareholders in the same order and as per the specimen signatures registered with the Company and Registrar to the Offer) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/notary public/bank manager under their official seal;

(iii) Self-attested PAN card copy (in case of joint holders, PAN card copies of all transferors);

(iv) Copy of Original Cancelled Cheque;

(v) Form ISR-2 duly attested by a bank manager under their official seal on the Form;

(vi) Bid form duly signed (by all Public Shareholders in cases where Offer Shares are held in joint names) in the same order in which they hold the Offer Shares;

(vii) Any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the register of members of the Company, the Public Shareholder would be required to submit a self-attested copy of proof of address consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport;

(viii) Based on the documents mentioned above, the concerned Seller Member shall place the bid on behalf of the Public Shareholder holding Equity Shares in physical form who wishes to tender Equity Shares in the Delisting Offer using the Acquisition Window Facility of the Stock Exchange. Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable, and upon placing the Bid, the Selling Broker shall provide a TRS generated by the Exchange bidding system to the Public Shareholder. The TRS will contain the details of the order submitted such as Folio No., Certificate No., Distinctive No., No. of Offer Shares tendered and the price at which the Bid was placed.

c) The Selling Broker/Public Shareholder should ensure the documents are delivered along with TRS either by speed post or courier or by hand delivery to the Registrar to the Offer on or before the Tendering Closing Date by 5 p.m. (IST) by the Selling Broker. The envelope should be marked as 'Hitech Corporation Limited – Delisting Offer'.

d) Public Shareholders holding Offer Shares in physical form should note that the Offer Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Offer Shares by the Acquirer shall be subject to verification of documents. The Registrar to the Offer will verify such Bids based on the documents submitted on a daily basis and until such time as the BSE and NSE shall display such Bids as 'unconfirmed physical bids'. Once, the Registrar to the Offer confirms the Bids it will be treated as 'Confirmed Bids'. Bids of Public Shareholders whose original share certificate(s) and other documents along with TRS are not received by the Registrar to the Offer two days after the Bid Closing date shall be liable to be rejected.

e) In case of non-receipt of the Letter of Offer/Bid Form or where Public Shareholder misplaces the Letter of Offer/Bid Form, such Public Shareholder can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, folio number, share certificate number, distinctive number and number of Equity shares tendered for the delisting offer thereof, enclosing the original share certificates and other documents. Public Shareholders will be required to approach their respective Selling Broker and must ensure that their bid is entered by their Selling Broker in the electronic platform to be made available by the BSE and NSE before the Bid Closing Date.

f) The Registrar to the Offer will hold in trust the share certificate(s) and other documents until the Acquirer completes their obligations under the Delisting Offer in accordance with the SEBI Delisting Regulations.

16.12. In terms of Regulation 22(4) of the Delisting Regulations, the Acquirer is entitled (but not obligated) to make a counter offer at the Counter Offer Price, at its sole and absolute discretion. The counter offer is required to be announced by issuing a public announcement of counter offer ("Counter Offer PA") within 2 working days of the Bid Closing Date. The Counter Offer PA will contain inter alia details of the Counter Offer Price and the revised schedule of activities. In this regard, Public Shareholders are requested to note that, if a counter offer is made:

i. All Offer Shares tendered by Public Shareholders during the Bid Period and not withdrawn as per paragraph 16.12(ii) below, along with Offer Shares which are additionally tendered by them during the counter offer, will be considered as having been tendered in the counter offer at the Counter Offer Price.

ii. Public Shareholders who have tendered Offer Shares during the Bid Period and thereafter wish to withdraw from participating in the counter offer (in part or full) have the right to do so after the issuance of the Counter Offer PA in accordance with the Delisting Regulations. Any such request for withdrawal should be made by the Public Shareholder through their respective Seller Member through whom the original Bid was placed. Any such request for withdrawal received after normal trading hours of the secondary market on the last day of the timelines prescribed in the Delisting Regulations will not be accepted.

iii. Offer Shares which have not been tendered by Public Shareholder during the Bid Period can be tendered in the counter offer in accordance with the procedure for tendering that will be set out in the Counter Offer PA.

16.13. If the Public Shareholder(s) do not have a Seller Member, then those Public Shareholder(s) can approach any stock broker registered with BSE/NSE and can make a bid by using the quick unique client code ("UCC") facility through that stock broker registered with BSE/NSE after submitting the details as may be required by the stock broker in compliance with the applicable SEBI regulations. In case the Public Shareholder(s) are unable to register using quick UCC facility through any other BSE/NSE registered stock broker, then the Public Shareholder(s) may approach the Buyer Broker to place their bids.

16.14. Public Shareholders, who have tendered their offer Shares by submitting bids pursuant to the terms of this LOF and may withdraw or revise their bids upwards not later than 1 (One) day before the Bid Closing Date. Downward revision of bids shall not be permitted. Any such request for revision or withdrawal of the bids should be made by the Public Shareholder through their respective Seller Member, through whom the original bid was placed, not later than 1 (One) day before the Bid Closing Date. Any such request for revision or withdrawal of bids received after normal trading hours of the secondary market 1 (One) day before the Bid Closing Date will not be accepted. Any such request for withdrawal or upward revision should not be made to the Company, Acquirers, Registrar to the Offer or Manager to the Offer.

17. METHOD OF SETTLEMENT

Upon finalization of the basis of acceptance as per the SEBI Delisting Regulations:

17.1. The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

17.2. The Acquirer shall pay the consideration payable towards purchase of the Offer Shares to the Buying Broker who in turn will transfer the funds to the Clearing Corporation, on or before the pay-in date for settlement as per the secondary market mechanism. For the dematerialized Offer Shares acquired in the Delisting Offer, the Public Shareholders will receive the consideration in their bank account attached to the depository account from the Clearing Corporation. If bank account details of any Public Shareholder are not available or if the fund transfer instruction is rejected by the RBI or relevant bank, due to any reasons, then the amount payable to the relevant Public Shareholder will be transferred to the concerned Selling Brokers for onward transfer to such Public Shareholder. In case of physical shares, the Clearing Corporation will release the funds to the Selling Broker as per the secondary market mechanism for onward transfer to Public Shareholders.

17.3. In case of certain client types of viz. non-resident Indians, non-resident 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 payout will be given to their respective Selling Broker's settlement accounts for releasing the same to their respective Public Shareholder's account onward. For this purpose, the client type details will be collected from the depositories whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the Stock Exchange and the Clearing Corporation from time to time.

17.4. The Equity Shares acquired in the demat form would either be transferred directly to the Acquirer's account provided it is indicated by the Buyer Broker or it will be transferred by the Buyer Broker to the Acquirer's account on receipt of the Equity Shares pursuant to the clearing and settlement mechanism of the Stock Exchanges. In case of the Equity Shares acquired in the physical form, the same will be transferred directly to the Acquirer by the Registrar to the Offer.

17.5. In case of rejected dematerialized Offer Shares, if any, tendered by the Public Shareholders, the same would be transferred by the Clearing Corporation directly to the respective Shareholder's Depository Participant account, as part of the exchange payout process. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Selling Broker's depository pool account for onward transfer to the respective Shareholder. The Selling Broker/ custodian participants would return these unaccepted Offer Shares to their respective clients (i.e., the relevant Public Shareholder(s) on whose behalf the Bids have been placed).
Similarly, in case of rejected physical shares, if any, Offer Shares tendered in physical form will be returned to the respective Public Shareholders directly by Registrar to the Offer.

17.6. The Selling Broker would issue a contract note and pay the consideration to the respective Public Shareholder whose Offer Shares are accepted under the Delisting Offer. The Buying Broker would also issue a contract note to the Acquirer for the Offer Shares accepted under the Delisting Offer

17.7. Public Shareholders who intend to participate in the Delisting Offer should consult their respective Selling Broker for payment of any cost, charges, and expenses (including brokerage) that may be levied by the Selling Broker upon the Public Shareholders for tendering their Offer Shares in the Delisting Offer (secondary market transaction). The Seller Member would issue a contract note and pay the consideration to the respective Public Shareholder whose Offer Shares are accepted under the Delisting Offer. The Buyer Broker would also issue a contract note to the Acquirers for the Offer Shares accepted under the Delisting Offer.

17.8 Upon finalization of the entitlement, only accepted quantity of Equity Shares shall be debited from the demat account of the Public Shareholders. In case of unaccepted dematerialised Offer Shares, if any, tendered by the Public Shareholders, the lien marked against unaccepted Offer Shares shall be released by the Clearing Corporation, as part of the exchange pay-out process. Offer Shares tendered in physical form will be returned to the respective Public Shareholders directly by Registrar to the Offer.

17.9 If the price payable in terms of Regulation 24(1) of the SEBI Delisting Regulations is not paid to all the shareholders within the time specified thereunder, Acquirers shall be liable to pay interest at the rate of 10% (Ten percent) per annum to all the Public Shareholders, whose Offer Shares have been accepted in the Delisting Offer, as per Regulation 24(2) of the SEBI Delisting Regulations. However, in case the delay was not attributable to any act or omission of the Acquirers or was caused due to circumstances beyond the control of Acquirers, SEBI may grant waiver from the payment of such interest.

18. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID

18.1. The Public Shareholders may submit their Bids to the Seller Member during the Bid Period. Additionally, once the Equity Shares have been delisted from BSE and NSE, the Public Shareholders who either do not tender their Equity Shares in the Delisting Offer or whose Offer Shares have not been acquired by the Acquirer because the price quoted by them was higher than the Exit Price (the "Residual Public Shareholders") may offer their Offer Shares for sale to the Acquirer at the Exit Price for a period of 1 year following the date of the delisting of the Equity Shares from BSE Limited and National Stock Exchange of India Limited ("Exit Window"). A separate Offer Letter in this regard will be sent to such Residual Public Shareholders, who will be required to submit the necessary documents to the Registrar to the Offer within the stipulated time.

18.2 The Acquirers shall ensure that the rights of the Residual Public Shareholders are protected and shall be responsible for compliance with Regulation 27 of the SEBI Delisting Regulations and the Stock Exchange shall monitor the compliance of the same.

19. DETAILS OF THE ESCROW ACCOUNT

19.1. The estimated consideration payable under the SEBI Delisting Regulations, being the Indicative Price of Rs. 353/- (Rupees Three Hundred and Fifty Three only) per Equity Share multiplied by the number of the Equity Shares held by the Public Shareholders as on the Specified Date September 28, 2026 i.e., is Rs. 155,01,00,660/- (Indian Rupees One Hundred and Fifty Five Crores One Lakh Six Hundred and Sixty Only) ("Escrow Amount"). The Escrow Amount has been deposited by Geetanjali Trading and Investments Private Limited, the Acquirer, in the manner set out below.

19.2. In accordance with Regulation 14 of the SEBI Delisting Regulations, HDFC Bank Limited, a scheduled commercial bank and a banker to the offer registered with SEBI ("Escrow Bank"), and the Manager to the Offer have entered into an escrow agreement dated July 8,2026 pursuant to which Acquirer has opened an escrow account in the name of "GEETANJALI TRADING AND INVESTMENTS PVT LTD DELISTING ESCROW A/C" with the Escrow Bank at their branch at Mumbai ("Escrow Account").

19.3. Acquirer has deposited an amount of Rs. 155,01,00,660/- (Indian Rupees One Hundred and Fifty Five Crores One Lakh Six Hundred and Sixty Only) in Escrow Account in cash.

19.4. On determination of the discovered price and making of the public announcement under sub-regulation 4 of Regulation 17 of the SEBI Delisting Regulations, the Acquirer shall ensure compliance with Regulation 14(4) of the SEBI Delisting Regulations by depositing in the escrow account such additional sum as may be sufficient to make up the entire sum due and payable as consideration in respect of equity shares outstanding with the Public Shareholders.

20. PROPOSED SCHEDULE OF ACITIVITIES

For the process of the Delisting Offer, the schedule of activity is as below :

Activity	Date	Day
Initial Public Announcement	May 25, 2026	Monday
Resolution for approval of the Delisting Offer passed by the Board of Directors of the Company	June 9, 2026	Tuesday
Resolution for approval of the Delisting Offer passed by the shareholders of the Company	July 10, 2026	Friday
Date of receipt of BSE and NSE in-principle approvals	September 25, 2026	Friday
Specified Date for determining the names of shareholders to whom the Letter of Offer shall be sent@	September 28, 2026	Monday
Date of publication of the DPA	September 28, 2026	Monday
Last date for dispatch of Letter of Offer/ Bid Forms to Public Shareholders as of Specified Date*	September 30, 2026	Wednesday
Last date of publication of Recommendation by Independent Directors of the Company*	October 01, 2026	Thursday
Bid Opening Date (bid starts at market hours)	October 07, 2026	Wednesday
Last Date for upward revision or withdrawal of bids*	October 12, 2026	Monday
Bid Closing Date (bid closes at market hours)	October 13, 2026	Tuesday
Last date for announcement of Counter-Offer*	October 15, 2026	Thursday
Last date for announcement of Discovered Price/ Exit Price and the Acquirers' acceptance/ non acceptance of Discovered Price/ Exit Price*	October 15, 2026	Thursday
Proposed date for payment of consideration to Public Shareholders if Discovered Price is equal to or less than the Indicative Price	October 15, 2026	Thursday
Proposed date for payment of consideration to Public Shareholders if Discovered Price is higher than the Indicative Price**	October 23, 2026	Friday
Proposed date for return of Equity Shares to Public Shareholders if the minimum number of shares as provided under clause (a) of Regulation 21 of the Delisting Regulations are not tendered or offered	October 13, 2026	Tuesday
Proposed date for return of Equity Shares to Public Shareholders if the Discovered Price is not accepted by the Acquirer	October 15, 2026	Thursday

@The Specified Date is only for the purpose of determining the names of the Public Shareholders to whom the Letter of Offer will be sent. However, all Public Shareholders, who are eligible to participate in the Delisting Offer, can submit their Bids in Acquisition Window Facility or OTB through their respective Seller Member during the Bid Period. Changes to the proposed timeline, if any, will be notified to Public Shareholders by way of a public announcement in the same newspapers where this DPA is published.

*This is an indicative date and the announcement may be made on or before this date.

**Subject to the acceptance of the Discovered Price or offer of an Exit Price higher than the Discovered Price by the Acquirer.

Note: All the dates are subject to change and are dependent on obtaining the requisite statutory and regulatory approval as may be applicable. In the event there is any change in the proposed timetable, it will be announced by way of corrigendum to the DPA and in the same newspapers in which the DPA appears.

21. STATUTORY APPROVALS

21.1. The Public Shareholders have accorded their consent by way of special resolution passed through postal ballot on July 10,2026 i.e., the last date specified for remote e-voting. The results of the postal ballot were announced on July 10,2026 and the same were intimated to Stock Exchanges.

21.2. BSE and NSE has given its in-principle approval for delisting of the Equity Shares pursuant to its letter bearing reference number LOD/Delisting/PB/IP/834/2026-27 and NSE/LIST/C/2026/1079 dated September 25, 2026 respectively.

21.3. To the best of the Acquirer knowledge, as on date of this DPA, there are no other statutory or regulatory approvals required to acquire the Offer Shares and implement the Delisting Offer, other than as indicated above. If any statutory or regulatory approvals become applicable, the acquisition of Offer Shares by the Acquirer and the Delisting Offer will be subject to receipt of such statutory or regulatory approvals.

21.4. If the Public Shareholders who are not persons resident in India (including non-resident Indians, overseas corporate bodies and foreign portfolio investors) require any approvals (including from the RBI or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Delisting Offer, along with the other documents required to be submitted to along with the Bid. In the event such approvals are not submitted, the Acquirer reserve the right to reject such Equity Shares tendered in the Offer.

21.5. It shall be the responsibility of the Public Shareholders tendering Offer Shares in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering the Offer Shares held by them in the Delisting Offer, and the Company/ Acquirer/ Manager to the Offer/ Registrar to the Offer shall take no responsibility for the same. The Public Shareholders should attach a copy of any such approval(s) to the Bid Form, wherever applicable.

21.6. The Acquirer reserve the right not to proceed with or withdraw the Delisting Offer in the event the conditions mentioned in paragraph 13 of this DPA are not fulfilled or if the approvals indicated above are not obtained or conditions which the Acquirer consider in their sole discretion to be onerous, are imposed in respect of such approvals.

21.7. In the event that receipt of the statutory or regulatory approvals are delayed, changes to the proposed timetable, if any, will be notified to the Public Shareholders by way of a corrigendum/addendum to the DPA in the same newspapers in which this DPA is made.

22. NOTE ON TAXATION AND TAX DEDUCTION AT SOURCE

22.1. Under current Indian tax laws and regulations, capital gains arising from the sale of equity shares in an Indian company are generally taxable in India. Any gain realized on the sale of listed equity shares on a recognized stock exchange will be subject to capital gains tax in India.

22.2. Capital gains arising from the sale of equity shares in an Indian company are generally taxable in India for both category of shareholders i.e. resident shareholder as well as non-resident shareholder.

22.3. The present Delisting Offer will be carried out through both the stock exchanges. Therefore, securities transaction tax will be collected by the stock exchangesand deducted from the amount of consideration payable to the Public Shareholders.

22.4. Capital gains arising on Equity Shares held for a period of less than twelve (12) months prior to their tendering in the present Delisting Offer will be treated as short term capital gain in the hands of the Public Shareholders. Income Tax (excluding surcharge, health and education cess) is payable @ 20% on the short term capital gain.

22.5. Capital gains computed as per Income Tax Act, 2025, arising on Equity Shares held for more than twelve (12) months prior to their tendering in the present Delisting Offer will be treated as long term capital gain in the hands of the Public Shareholders. Income tax (excluding surcharge, health and education cess) is payable @ 12.5% on the long-term capital gain exceeding ₹ 1.25 lakh.

22.6 Tax deduction of source:

a. In case of resident shareholders: In absence of any specific provision under the IT Act, the Acquirer shall not deduct tax on the consideration payable to resident shareholders pursuant to the Delisting Offer.

b. In the case of non-resident shareholders: Under the existing Indian tax laws, any sum paid to a non-resident which is chargeable to tax under the provisions of IT Act is subject to deduction of tax at source, except for capital gains realized by the foreign portfolio investors or such gains/income which is exempt from tax. Since the acquisition of Offer Shares pursuant to the delisting process is through the stock exchange mechanism, the Acquirer will not be able to withhold any taxes, and thus the Acquirer believes that the responsibility of withholding/discharge of the taxes due on such gains (if any) is solely on the custodians/authorized dealers/non-resident shareholders without recourse to the Acquirer.

c. It is therefore important that the non-resident shareholders consult their custodian/authorized dealers/tax advisors appropriately and immediately pay taxes in India (either through deduction at source or otherwise). In the event the Acquirer is held liable for the shareholder, the same shall be to the account of the shareholder and to that extent the Acquirer is entitled to be indemnified.

d. Post Delisting, on purchase of Offer Shares from non-resident Residual Public Shareholders during the Exit Window, the Acquirer would be required to deduct tax at source from the sale consideration unless the Residual Public Shareholder obtain a Nil Deduction Certificate from the tax authorities and furnish the same to the Acquirer prior to the remittance of the sale consideration. The amount of taxes deducted and deposited by the Acquirer can be claimed as credit by the Residual Public Shareholder against its final tax liability.

22.7 Post delisting, the Equity Shares would be treated as unlisted shares and capital gain on sale of such unlisted Equity Shares would be taxable in the hands of the transferor. For Offer Shares held for more than 24 months income-tax shall be payable at rate of 12.5% (plus surcharge and health and education cess) for both residents and non-residents in India subject to non-residents being entitled to benefit if any available under applicable tax treaty. For Offer Shares held for 24 months or less, capital gain would be taxable at ordinary rate applicable for the shareholder for both residents and non-residents subject to non-residents being entitled to benefit if any available under applicable tax treaty. After the Offer Shares are delisted, the provision of gain up to January 31, 2018, being grandfathered would not be applicable and therefore the cost of acquisition for Residual Public Shareholders for computing the chargeable capital gains would be the price paid by Residual Public Shareholder for acquisition of Offer Shares.

22.8 The above tax rates are subject to applicable rate of surcharge, health and education cess. The tax rate and other provisions may undergo changes.

PUBLIC SHAREHOLDERS ARE ADVISED TO CONSULT THEIR TAX ADVISORS FOR THE TREATMENT THAT MAY BE GIVEN BY THEIR RESPECTIVE INCOME TAX ASSESSING AUTHORITIES IN THEIR CASE, AND THE APPROPRIATE COURSE OF ACTION THAT THEY SHOULD TAKE. THE JUDICIAL AND THE ADMINISTRATIVE INTERPRETATIONS THEREOF, ARE SUBJECT TO CHANGE OR MODIFICATION BY SUBSEQUENT LEGISLATIVE, REGULATORY, ADMINISTRATIVE OR JUDICIAL DECISIONS. ANY SUCH CHANGES COULD HAVE DIFFERENT INCOME-TAX IMPLICATIONS. THIS NOTE ON TAXATION SETS OUT THE PROVISIONS OF LAW IN A SUMMARY MANNER ONLY AND IS NOT A COMPLETE ANALYSIS OR LISTING OF ALL POTENTIAL TAX CONSEQUENCES OF THE DISPOSAL OF EQUITY SHARES. THE IMPLICATIONS ARE ALSO DEPENDENT ON THE PUBLIC SHAREHOLDERS FULFILLING THE CONDITIONS PRESCRIBED UNDER THE PROVISIONS OF THE RELEVANT SECTIONS UNDER THE RELEVANT TAX LAWS. THE ACQUIRERS NEITHER ACCEPTS NOR HOLDS ANY RESPONSIBILITY FOR ANY TAX LIABILITY ARISING TO ANY PUBLIC SHAREHOLDER AS A RESULT OF THIS DELISTING OFFER.

23. CERTIFICATION BY BOARD OF DIRECTORS OF THE COMPANY

23.1. The Board has certified that

a) There has been no material deviation in utilisation of proceeds of issues of securities made during the five years immediately preceding the date hereof, from the stated object of the issue;

b) All material information which is required to be disclosed under the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, continuous listing requirements under the listing agreement executed with the Stock Exchanges have been disclosed to the Stock Exchanges;

c) The Company is in compliance with applicable provisions of securities law;

d) The Acquirer or their related entities have not carried out any transaction during the aforesaid period to facilitate the success of the Delisting Offer which is not in compliance with the provisions of Regulation 4(5) of the SEBI Delisting Regulations; and

e) The delisting of Equity Shares is in the interest of the shareholders.

24. COMPANY SECRETARY AND COMPLIANCE OFFICER OF THE COMPANY

24.1. The details of Company Secretary and the Compliance Officer of the Company are as follow:

Name : Mrs. Hetali Mehta

Designation : Company Secretary & Compliance Officer

Address : Unit No. 201, 2nd Floor, Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai, Maharashtra, 400013

Email : secretarial@hitechgroup.com | **Tel. No.:** 8879331839

24.2. In case the Public Shareholders have any queries concerning the nonreceipt of credit or payment for Offer Shares or on delisting process and procedure, they may address the same to Registrar to the Offer or Manager to the Offer.

25. DOCUMENTS FOR INSPECTION

Copies of the following documents will be available for inspection to the public shareholders of the Company at the office of the Manager to the Offer, Kreo Capital Private Limited, Nagpur on any day (except Saturdays, Sundays and public holidays) between 10.30 a.m. to 2.00 p.m. during the period from the Date of Commencement of the Tendering Period till the Date of Closing of the Tendering Period.

a. Certificate of Incorporation, Memorandum and Articles of Association of the Company.

b. Audited Financials of the Company for the Financial Years ended 31st March, 2026, 2025, 2024.

c. Copy of the Intention of Acquirer dated 25th May 2026 for (a) acquiring all Equity Shares that are held by public shareholders and (b) consequently voluntarily delist the Equity Shares from BSE and NSE.

d. Copy of the Initial Public Announcement dated May 25, 2026.

e. Certified copy of the Board Resolution of the Company dated 9th June, 2026.

f. Certified copy of the Shareholder's Resolution dated July 10, 2026 along with the Scrutinizer's Report dated July 10, 2026

g. Copy of Due Diligence Report dated June 9, 2026 and September 07, 2026 and Share Capital Audit Reports dated June 09, 2026, August 07, 2026, September 02, 2026 and September 07, 2026 under Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 submitted by Mrs. Prerana Jadhav, peer review company secretary.

h. Copy of Valuation Report dated May 25, 2026 submitted by Mr. Gaurang Rajesh Shah, Registered Valuer.

i. Copy of Escrow Agreement dated July 8,2026 amongst the Acquirer, HDFC Bank Limited and Kreo Capital Private Limited.

j. BSE In-principle Approval Letter dated September 25, 2026 bearing reference number LOD/Delisting/PB/IP/834/2026-27 .

k. NSE In-principle Approval Letter dated September 25, 2026 bearing reference number NSE/LIST/C/2026/1079 .

l. Copy of recommendation of the Committee of Independent Directors of the Company in relation to the Delisting Offer.

26. GENERAL DISCLAIMER

EVERY PERSON WHO DESIRES TO AVAIL OF THE DELISTING OFFER MAY DO SO PURSUANT TO INDEPENDENT INQUIRY, INVESTIGATION AND ANALYSIS AND SHALL NOT HAVE ANY CLAIM AGAINST THE ACQUIRER, THE MANAGER TO THE OFFER OR THE COMPANY (INCLUDING ITS DIRECTORS) WHATSOEVER BY REASON OF ANY LOSS WHICH MAY BE SUFFERED BY SUCH PERSON CONSEQUENT TO OR IN CONNECTION WITH SUCH OFFER AND TENDER OF SECURITIES THROUGH THE RBB THROUGH ACQUISITION WINDOW FACILITY OR OTB OR OTHERWISE WHETHER BY REASON OF ANYTHING STATED OR OMITTED TO BE STATED HEREIN OR ANY OTHER REASON WHAT SO EVER.

For further details please refer to the Letter of Offer, the Bid Form and the Bid Revision/ Withdrawal Form which will be sent to the Public Shareholders who are shareholders of the Company as on the Specified Date.

This DPA will be available on the website of BSE i.e., www.bseindia.com and NSE i.e. www.nseindia.com. Public Shareholders will also be able to download the Letter of Offer, the Bid Form and the Bid Revision/ Withdrawal Form from the website of Stock exchanges.

THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THIS OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER.

27. OTHER INFORMATION

27.1. The Acquirer accepts full responsibility for the information contained in the DPA and also for the fulfilment of the obligations as laid down in SEBI Delisting Regulations, 2021.

27.2. Pursuant to regulation 9 of SEBI Delisting Regulations, the Acquirer have appointed Kreo Capital Private Limited as the Manager to the Offer.

27.3. The Acquirer has appointed MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), having its Registered Office address at C-101, 1st Floor, Embassy 247, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400083, Maharashtra, India; Website: www.in.mpms.mufg.com; Email id: hitechcorporation.delisting@in.mpms.mufg.com Contact Person: Shanti Gopalkrishnan, Registrar to the Offer.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
KREO CAPITAL PRIVATE LIMITED **CIN:** U65999MH2018PTC307425 **Address:** 2nd Floor, VCA Complex, Near Gate No. 08, Civil Lines, Sadar Bazar, Nagpur – 440001, Maharashtra, India **Tel:** 0712-2997550/ 0712-2997551 **Website:** www.kreocapital.com **Email id:** publicissue@kreocapital.com **Investor Grievance Email ID:** compliance@kreocapital.com **Contact Person:** Mr. Ayush Parakh **SEBI Registration No:** INM000012689 **Validity:** Permanent	**MUFG Intime India Private Limited** **CIN:** U67190MH1999PTC118368 **Address:** C-101, 1st Floor, Embassy 247, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400083, Maharashtra, India **Website:** www.in.mpms.mufg.com **Email ID:** hitechcorporation.delisting@in.mpms.mufg.com **Contact Person:** Shanti Gopalkrishnan **SEBI Registration No:** INR000004058 **Validity:** Permanent

For and on behalf of the Acquirer
Geetanjali Trading And Investments Private Limited
Sd/-
Mrs. Ina Dani
Director
DIN: 00053695

Place: USA
Date: September 25, 2026