



इंडियन रेलवे कैंटरिंग एण्ड टूरिज्म कॉरपोरेशन लिमिटेड  
(भारत सरकार का उद्यम—मिनी रत्न)  
**INDIAN RAILWAY CATERING AND TOURISM CORPORATION LTD.**  
(A Govt. of India Enterprise-Mini Ratna)

"CIN-L74899DL1999GOI101707" E-mail : info@irctc.com Website : www.irctc.com

No. 2020/IRCTC/CS/ST.EX/356

Dated: December 11, 2020

|                                                                                                                                                                                                                             |                                                                                                                                                                                                                                             |
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| <b>BSE Limited</b><br><b>(Through BSE Listing Centre)</b><br>1 <sup>st</sup> Floor, New Trade Wing,<br>Rotunda Building, Phiroze Jeejeebhoy<br>Towers, Dalal Street Fort,<br>Mumbai-400001<br><br><b>Scrip Code: 542830</b> | <b>National Stock Exchange of India Ltd.</b><br><b>(Through NEAPS)</b><br>National Stock Exchange of India Ltd.,<br>Exchange Plaza, C-1, Block G,<br>Bandra Kurla Complex,<br>Bandra (E), Mumbai – 400051<br><br><b>Scrip Symbol: IRCTC</b> |
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**Subject: Newspaper publication of Offer for Sale of shares of the Company by the President of India through the Stock Exchange Mechanism.**

**Sir/ Madam,**

In terms of Regulation 30 of the SEBI (LODR) Regulations, 2015, we are enclosing herewith a copy of the newspaper publication of Offer for Sale of shares of the Company by the President of India through the Stock Exchange Mechanism. The same has been published in "The Indian Express – Mumbai, Pune, Nagpur, Vadodara, Ahmedabad, Delhi, Chandigarh, Kolkata, Lucknow, Jaipur, The Financial Express – Mumbai, Pune, Ahmedabad (Eng/Guj), Delhi, Chandigarh, Kolkata, Lucknow, Chennai, Bangalore, Kochi, Hyderabad and Jansatta – Delhi, Chandigarh, Lucknow, Kolkata", on December 11, 2020.

This is for information and record, please.

Thanking You,

Yours faithfully,

**For Indian Railway Catering and Tourism Corporation Limited**



**Suman Kalra**

Company Secretary and Compliance Officer  
Membership No: F9199

**Encl: a/a.**



Defence Minister Rajnath Singh at the ASEAN defence ministers' meeting on Thursday. PTI

# China listening, Rajnath says rules-based order under threat

KRISHN KAUSHIK  
NEW DELHI, DECEMBER 10

ALLUDING To China at an ASEAN meeting also attended by his Chinese counterpart General Wei Fenghe, Defence Minister Rajnath Singh Thursday flagged "threats to the rules-based order" as one of the main challenges that need to be addressed, and called for "avoiding actions that may further complicate the situation".

Singh's comments at the ASEAN Defence Ministers' Meeting-Plus (ADMM-Plus), chaired by Vietnam, come at a time when India and China remain engaged in a military standoff along the Line of Actual Control in Ladakh, and tensions continue to mount in the South China Sea.

Singh told the gathering of Defence Ministers that "our ability to collectively respond to challenges in the region, based on the fundamentals of freedom, inclusivity and openness, will define our future".

"Threats to the rules-based order, maritime security, cyber-related crimes and terrorism, just to name a few, remain the challenges that we need to address as a forum," he said.

"Amid the current regional environment with visible strains, we appreciate the central role of ASEAN-led forums, including ADMM-Plus in promoting dialogue and engagement towards a pluralistic, co-operative security order in

Asia," he said.

"As we enhance mutual trust and confidence, exercising self-restraint in the conduct of activities and avoiding actions that may further complicate the situation will go a long way in bringing sustained peace to the region," Singh said.

"The ASEAN outlook on the Indo-Pacific underscores this impetus to cultivate strategic trust and continuously promote ASEAN centrality in the regional architecture," he said.

He said the challenges "are becoming increasingly trans-boundary in character and we need to foster closer military-to-military interactions and cooperation amongst the ADMM-Plus countries".

The "conduct of field training exercises and table-top exercises amongst the ADMM-Plus countries are important tools for us to understand each other, cooperate to enhance security and maintain peace in the region," he said.

On the Covid-19 pandemic and fallout, Singh said "since the virus does not respect national boundaries, the response to the pandemic also needs to be collective and collaborative".

Covid-19, he said, "is our common challenge which requires endeavours at all levels," and "we appreciate efforts of all the participants and are constantly looking at imbibing the best practices as institutionalised by the members" in fighting it.

# 'Responsibility of media to ensure it is not misused by anti-India forces'

EXPRESS NEWS  
SERVICE  
NEW DELHI, DECEMBER 10



MoS  
Defence  
Shripad  
Naik

THE MEDIA has a responsibility to not be misused by anti-India forces and there are elements within the country who are active round the clock to tarnish the image of the Indian defence forces, Minister of State for Defence Shripad Naik said on Thursday.

Addressing the valedictory function of a media communication course for defence personnel at the Indian Institute of Mass Communication, Naik said, "The media has an important role in dealing with anti-India forces. It is the responsibility of all of us, including the media persons, to ensure that our media is not misused by the anti-India forces against our own country."

Naik said "there are elements in the country that are active round the clock to tarnish" the image of the defence forces, and "we can counter all vicious campaigns against our defence forces by adopting the right media approach," according to a statement by the I&B Ministry.

The junior defence minis-

ter said that misuse of media has increased manifold when almost everyone has a smartphone. "Media literacy also helps us to counter psychological warfare that we see globally," he said.

The remarks come amid India's standoff with China and two weeks after the Press Council of India issued an advisory for the media on November 25 stating "unregulated circulation of the foreign content is not desirable" and advising media to "publish foreign extracts in Indian newspapers with due verification as the reporter, publisher and editor of such newspaper shall be responsible for the contents irrespective of the source from which it is received".

In June, Prasar Bharati had told news agency PTI that its reporting was "not in national interest" after Chinese Ambassador Sun Weidong published a truncated version of an interview on the Embassy's website.

# Harvard can't bring development to Purvanchal, people can: Yogi

Lucknow: Uttar Pradesh Chief Minister Yogi Adityanath Thursday said it was only the people of Purvanchal—and not scholars from "Harvard and Cambridge" universities—who could develop the region.

Inaugurating a webinar on sustainably developing Purvanchal, Adityanath said eastern UP is the "most prosperous region of the world" and it is just "thinking" that has made the region backward.

"Will eastern UP develop only when Harvard decides? Your development will be brought by the youth, farmers, women and intellectuals of this region. Harvard and Cambridge can never bring development," he said. **ENS**

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## MINISTRY OF RAILWAYS (Government of India)

**Re: Offer for Sale of equity shares of face value of ₹10 each ("Equity Shares") of Indian Railway Catering and Tourism Corporation Limited (the "Company"), by its Promoter, the President of India acting through Ministry of Railways, Government of India (the "Seller"), through the stock exchange mechanism.**

I am directed to refer to Clause 5(b) of the circular number CIR/MRD/DP/18/2012 dated July 18, 2012 notified by the Securities and Exchange Board of India ("SEBI") pertaining to comprehensive guidelines on offer for sale of shares by promoters through the stock exchange mechanism, as amended by circular number CIR/MRD/DP/04/2013 dated January 25, 2013, circular number CIR/MRD/DP/17/2013 dated May 30, 2013, circular number CIR/MRD/DP/24/2014 dated August 8, 2014, circular number CIR/MRD/DP/32/2014 dated December 1, 2014, circular number CIR/MRD/DP/12/2015 dated June 26, 2015, circular number CIR/MRD/DP/36/2016 dated February 15, 2016, circular number CIR/MRD/DP/65/2017 dated June 27, 2017 and circular number SEBI/HO/MRD/DOP/CIR/DP/2018/159 dated December 28, 2018 ("SEBI OFS Circular") read with Section 21 of Chapter 1 of the Master Circular for Stock Exchange and Clearing Corporation—circular no. SEBI/HO/MRD/DOP/CIR/11/2017 dated October 25, 2019 issued by SEBI, together with SEBI OFS Circular, the "SEBI OFS Circulars", read with (a) Revised Operational Guidelines for Offer for Sale (OFS) Segment" issued by BSE by way of its notice bearing no. 2020/071-27 and dated July 01, 2020 and, to the extent applicable, the previous notices issued by BSE in this regard; and (b) "Offer for Sale- Introduction of Interoperability" issued by NSE by way of its notice bearing no. 11/2020 and dated June 30, 2020 and, to the extent applicable, the previous circulars issued by NSE in this regard (together with the SEBI OFS Circulars, the "OFS Guidelines").

I refer to the notice dated December 9, 2020 ("Notice") sent by the Seller to the Stock Exchanges pursuant to which, the Seller, proposed to sell up to 2,40,00,000 Equity Shares, in aggregate representing 15% of the total issued and paid-up equity share capital of the Company ("Base Offer Size") on December 10, 2020 ("T Day") (for non-Retail investors only) and on December 11, 2020 ("T+1 Day") (for retail investors and for non-retail investors who choose to carry forward their un-allotted bids, with an option to additionally sell of 80,00,000 Equity Shares (representing 5% of the total issued and paid-up Equity Share capital of the Company) (the "Oversubscription Option") and in the event the Oversubscription Option is exercised, the equity shares forming part of the Base Offer Size and the Oversubscription Option will in aggregate, be referred to as the "Offer Shares". In the event such Oversubscription Option is not exercised, the Equity Shares forming part of the Base Offer Size will be referred to as the "Offer Shares", through the separate designated window of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and together with BSE, the "Stock Exchanges" (such offer hereinafter referred to as the "Offer").

In this connection, the Seller has, pursuant to the information dated December 10, 2020 for exercising the Oversubscription Option filed with the Stock Exchanges ("Oversubscription Option Exercise Notice"), expressed its intention to exercise the Oversubscription Option to the extent of 80,00,000 Equity Shares in addition to the Offer Shares forming part of the Base Offer Size. Accordingly, the total Offer Size (which shall be the aggregate of the Base Offer Size and the Oversubscription Option, to the extent exercised) now comprises 3,20,00,000 Equity Shares representing 20% of the total paid up equity share capital of the Company as on September 30, 2020, in the aggregate. The Offer shall be undertaken exclusively through the Seller's Brokers (defined below).

Such number of Equity Shares as would be equivalent to up to 5% of the Offer Shares may be offered to eligible employees of the Company subsequent to completion of the Offer, in accordance with the terms and conditions provided in the OFS Guidelines, subject to approval from the competent authority (the "Employee Offer"). The eligible employees may apply for Equity Shares up to ₹500,000.

The Offer is being undertaken by the Seller, inter alia, for achieving the minimum public shareholding in the Company as prescribed under Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended, and Regulation 38 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and in one of the permissible methods prescribed by SEBI by way of its circular bearing no. CIR/CFD/CMD/14/2015 and dated November 30, 2015, as amended ("MPS Circular").

The details of the Offer, in accordance with the requirements of Clause 5(b) of the SEBI OFS Circular, are set forth below. Other important information in relation to the Offer is set out below under the heading "Important Information", and the information included therein constitutes an integral part of the terms and conditions of the Offer. Bidders/ prospective purchasers, as well as their brokers, are required to read the information included in this Notice in its entirety along with the OFS Guidelines, before participating in the Offer.

| Sr. | Details required to be mentioned in the Notice                                              | Particulars of the Offer                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
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| 1   | Name of the Seller (Promoter / Promoter Group)                                              | The President of India, acting through and represented by Ministry of Railways, Government of India                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| 2   | Name of the company whose shares are proposed to be sold and ISIN                           | <b>Name:</b> Indian Railway Catering and Tourism Corporation Limited<br><b>ISIN:</b> INE335Y01012                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 3   | Name of the stock exchange where orders shall be placed                                     | BSE and NSE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 4   | Name of the designated stock exchange                                                       | BSE Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 5   | Name of the designated clearing corporation                                                 | NSE Clearing Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 6   | Dates and time of the opening and closing of the Offer                                      | The Offer shall take place on a separate window of the Stock Exchanges on December 10, 2020 ("T Day") and December 11, 2020 ("T+1 Day"), from 9:15 a.m. to 3:30 p.m. (Indian Standard Time) on both days, as per details given below.<br><b>For non-Retail investors (defined below)</b><br>Only non-Retail Investors shall be allowed to place their bids on T day, i.e., December 10, 2020 The Offer shall take place during trading hours on a separate window of the Stock Exchanges on T day, i.e., December 10, 2020 commencing at 9:15 a.m. and shall close at 3:30 p.m. Indian Standard Time on the same date.<br>Those non-Retail Investors who have placed their bids on T day and have chosen to carry forward their bids to T+1 day, shall be allowed to carry forward and also revise their bids on T+1 day as per the OFS Guidelines.<br><b>For Retail Investors (defined below) and for non-Retail Investors who choose to carry forward their un-allotted bids to T+1 Day</b><br>The Offer shall continue to take place during trading hours on a separate window of the Stock Exchanges on T+1 day, i.e., December 11, 2020 commencing at 9:15 a.m. and shall close on the same date at 3:30 p.m. Indian Standard Time on the same date.<br>Only Retail Investors (defined below) shall be allowed to place their bids on T+1 day, i.e., December 11, 2020. Further, those non-Retail Investors who have placed their bids on T day and have chosen to carry forward their unallotted bids to T+1 day, shall be allowed to revise their bids on T+1 day as per the OFS Guidelines.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| 7   | Allocation methodology                                                                      | The allocation shall be at or above the Floor Price (defined below) on a price priority basis in accordance with the OFS Guidelines.<br>Indicative price for the non-Retail Category shall be displayed separately. There shall be no indicative price for the Retail Category.<br>No single bidder, other than mutual funds registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended ("Mutual Funds") and insurance companies registered with the Insurance Regulatory and Development Authority under the Insurance Regulatory and Development Authority Act, 1999 as amended ("Insurance Companies"), shall be allocated more than 25% of the Offer Shares.<br><b>Non-Retail Category Allocation Methodology</b><br>The non-Retail Investors shall have an option to carry forward their un-allotted bids from T day to T+1 day provided such non-Retail Investors choosing to carry forward their un-allotted bids to T+1 day are required to indicate their willingness to carry forward their un-allotted bids. Further, such non-Retail Investors can also revise their bids on T+1 day in accordance with the OFS Guidelines.<br>The allocation to the non-Retail Investors shall be at a price equal to the Cut-Off Price or higher as per the bids.<br>A minimum of 25% of the Offer Shares shall be reserved for Mutual Funds and Insurance Companies, subject to receipt of valid bids at or above the Floor Price (defined below). In the event of any under subscription by Mutual Funds and Insurance Companies, the unsubscribed portion shall be available to other bidders in the non-Retail Category.<br>In case of oversubscription in the non-Retail Category, the Seller may choose to exercise the Oversubscription Option, which will be intimated to the Stock Exchanges after trading hours (on or before 5:00 P.M.) on T day. Accordingly, allocation to Bidders in the non-Retail Category shall be done from the Offer Shares forming part of the Base Offer Size and the Oversubscription Option. Further, in the event the Oversubscription Option is exercised, the Equity Shares forming part of the Base Offer Size and the Oversubscription Option will, collectively, hereinafter be referred to as "Offer Shares". In case the Oversubscription Option is not exercised, the Equity Shares forming part of the Base Offer Size will hereinafter be referred to as "Offer Shares".<br>In case of oversubscription in the non-Retail Category on T+1 day, if the aggregate number of Offer Shares bid for at a particular clearing price is more than available quantity, then the allocation for such bids will be done on a proportionate basis.<br><b>Retail Category Allocation Methodology</b><br>For the purpose of this Notice, Retail Investor shall mean an individual investor who places bids for Offer Shares of total value of not more than ₹200,000 aggregated across Stock Exchanges ("Retail Investor").<br>10% of the Offer Shares shall be reserved for allocation to Retail Investors ("Retail Category"). The Stock Exchanges will decide the quantity of Offer Shares eligible to be considered in the Retail Category, based on the Floor Price (defined below) declared by the Seller.<br>A Retail Investor may bid at any price above the Floor Price and/or bid at a "Cut-Off Price". "Cut-Off Price" means the lowest price, as shall be determined, at which the Offer Shares are sold in the non-Retail Category, based on all valid bids received on T day.<br>In case of oversubscription in the Retail Category, if the aggregate number of Offer Shares bid for at a particular clearing price / Cut-Off Price, as the case may be, is more than the available number of Equity Shares at such price, then the allocation for such bids will be done on a proportionate basis.<br>Any unsubscribed portion of the Retail Category, after allotment to Retail Investors, shall be eligible for allocation to non-Retail Investors who have chosen to carry forward their un-allotted bids to T+1 day. The non-Retail investors are required to indicate their willingness to carry forward their bid on T day.<br><b>Employee Category</b><br>Such number of Equity Shares as would be equivalent to up to 5% of the Equity Shares sold pursuant to the Offer (over and above the Offer Shares) may be offered to eligible employees of the Company at the Cut-Off Price in the Offer subsequent to completion of the Offer, in terms of the OFS Guidelines, subject to approval from the competent authority. The eligible employees may apply for Equity Shares up to ₹500,000. However, any bids by eligible employees will be considered for allocation, in the first instance, for an amount up to ₹200,000.<br>Provided that in the event of under-subscription in the employee portion, the unsubscribed portion may be allocated on a proportionate basis, for a value in excess of ₹200,000, subject to the total allotment to an employee not exceeding ₹500,000. |
| 8   | Total number of Equity Shares being offered in the Offer                                    | 2,40,00,000 Equity Shares, representing 15% of the total paid up equity share capital of the Company as on September 30, 2020 (the "Base Offer Size").                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 9   | Maximum number of shares the Seller may choose to sell over and above made at point 8 above | 80,00,000 Equity Shares, representing 5% of the total paid up equity share capital of the Company as on September 30, 2020 (the "Oversubscription Option").<br>Pursuant to the Oversubscription Option Exercise Notice, the Seller has intimated the Stock Exchanges of its intention to exercise the Oversubscription to the extent of 80,00,000 Equity Shares, representing 5% of the total paid-up equity share capital of the Company as on September 30, 2020 (the "Oversubscription Option").<br>Accordingly, the Offer size shall be constituted to comprise 3,20,00,000 Offer Shares representing 20% of the total paid up equity share capital of the Company as on September 30, 2020                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 10  | Name of the broker(s) on behalf of the Seller (the "Seller's Broker")                       | Axis Capital Limited (BSE: 6105; NSE: 13872);<br>ICICI Securities Limited (BSE: 103 and NSE: 07730);<br>IFIL Securities Limited (BSE: 179; NSE: 10975); and<br>HSBC Securities and Capital Markets (India) Private Limited (BSE: 066 NSE: 07917) (together, the "Seller's Brokers").<br>IFIL Securities Limited (BSE: 179; NSE: 10975) will be acting as the Settlement Broker on behalf of the Seller's Brokers.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 11  | Floor Price                                                                                 | The floor price for the Offer shall be ₹1,367 (Rupees One Thousand Three Hundred and Sixty Seven only) per Equity Share ("Floor Price").                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 12  | Conditions for withdrawal of the Offer                                                      | The Seller reserves the right to not proceed with the Offer at any time prior to the time of opening of the Offer on T Day. In such a case, there shall be a cooling off period of 10 trading days from the date of withdrawal before another offer for sale through stock exchange mechanism is made. The Stock Exchanges shall suitably disseminate details of such withdrawal.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 13  | Conditions for cancellation of the Offer                                                    | In the event the aggregate number of orders received from non-Retail Investors in the Offer at or above the Floor Price on T day is not sufficient, the Seller reserves the right to cancel the Offer, post bidding, in full (for both non-Retail Investors and Retail Investors) and not proceed with the Offer on T+1 day.<br>Cancellation request for bidding from the Seller will be accepted up to 5:00 p.m. on T day by the Stock Exchanges.<br>In case of default in settlement obligations, the Seller reserves the right to either conclude the Offer, to the extent of valid bids received, or cancel the Offer in full. In such cases, the decision to either conclude or cancel the Offer shall be at the sole discretion of the Seller.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 14  | Conditions for participating in the Offer                                                   | 1. Non-institutional investors bidding in the non-Retail Category shall deposit 100% of the bid value in cash up-front with the clearing corporation at the time of placing bids for the Offer.<br>2. Institutional investors have an option of placing bids without any upfront payment. In case of institutional investors who place bids with 100% of the bid value deposited upfront, custodian confirmation shall be provided within trading hours. In case of institutional investors who place bids without depositing 100% of the bid value upfront, custodian confirmation shall be as per the existing rules for secondary market transactions and OFS Guidelines.<br>3. In respect of bids in the Retail Category, margin for bids placed at the Cut-Off Price, shall be at the Floor Price and for price bids at the value of the bid. Clearing corporation shall collect margin to the extent of 100% of order value in cash or cash equivalents at the time of placing bids. Pay-in and pay-out for bids by Retail Investors shall take place as per normal secondary market transactions.<br>4. Retail Investors may enter a price bid or opt for bidding at the Cut-Off Price.<br>5. The funds collected shall neither be utilized against any other obligation of the trading member nor co-mingled with other segments.<br>6. Individual investors shall have the option to bid in the Retail Category and/ or the non-Retail Category. However, if the cumulative bid value by an individual investor across the Retail Category and the non-Retail Category exceeds ₹200,000, the bids in the Retail Category will become ineligible. Further, if the cumulative bid value by an individual investor in the Retail Category across BSE and NSE exceeds ₹200,000, such bids shall be rejected.<br>7. Modification or cancellation of orders<br>(a) Orders placed by Retail Investors (with 100% of the bid value deposited upfront) can be modified or cancelled any time during the trading hours on T+1 day.<br>(b) Orders placed by institutional investors and by non-institutional investors, with 100% of the bid value deposited upfront: Such orders can be modified or cancelled any time during the trading hours on T day, and in respect of any un-allotted bids which they have indicated to be carried forward to T+1 day, orders can be modified on T+1 day in accordance with the OFS Guidelines;<br>(c) Orders placed by institutional investors without depositing 100% of the bid value upfront: Such orders cannot be modified or cancelled by the investors or stock-brokers, except for making upward revision in the price or quantity any time during the trading hours on T day, and in respect of any un-allotted bids which they have indicated to be carried forward to T+1 day, orders can be modified (only by making upward revision in the price or quantity) on T+1 day in accordance with the OFS Guidelines.<br>In case of any permitted modification or cancellation of the bid, the funds shall be released / collected on a real-time basis by the clearing corporation.<br>8. Bidder shall also be liable to pay any other fees, as may be levied by the Stock Exchanges, including securities transaction tax, exchange turnover charges, SEBI fees and applicable stamp duty.<br>9. Multiple orders from a single bidder shall be permitted, subject to the conditions prescribed in paragraph 6 above.<br>10. In case of default in pay-in by any bidder, an amount aggregating to 10% of the order value shall be charged as penalty from the investor and collected from the broker. This amount shall be credited to the Investor Protection Fund of the Stock Exchange.<br>11. The Equity Shares of the Company other than the Offer Shares shall continue trading in the normal market. However, in case of market closure due to incidence of breach of "Market wide index-based circuit filter", the Offer shall also be halted.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 15  | Settlement                                                                                  | 1. Settlement shall take place on a trade for trade basis. For bids received from non-Retail Category on T day, being non-institutional investors and institutional investors who place orders with 100% of the order value deposited upfront, settlement shall take place on T+1 day, in accordance with the OFS Guidelines. In the case of institutional investors who place bids on T day without depositing 100% of the order value upfront, settlement shall be as per the existing rules for secondary market transactions (i.e., on T+2 day).<br>2. For the bids received on T+1 Day from non-Retail Investors who choose to carry forward their un-allotted bids to T+1 day with 100% of the order value deposited upfront, the settlement shall take place on T+2 Day.<br>3. For the bids received on T+1 Day from the Retail Category, the settlement shall take place on T+3 Day.<br>4. For the bids received on T+1 Day from the non-Retail Investors who choose to carry forward their un-allotted bids to T+1 day without depositing 100% of the order value upfront, the settlement shall take place on T+3 day.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

### IMPORTANT INFORMATION

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

The Offer is being made in reliance on the OFS Guidelines. There will be no "public offer" of the Offer Shares in India under the applicable laws in India including the Companies Act, 2013, and the rules and clarifications issued thereunder, as amended from time to time (the "Companies Act") or in any other jurisdiction. Accordingly, no documents have been or will be prepared, registered or submitted for approval as "prospectus" or an offer document with the Registrar of Companies in India and/or SEBI and/or the Stock Exchanges or any other statutory/regulatory/listing authority in India or abroad under the applicable laws in India including the Companies Act, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and no such document will be circulated or distributed to any person in any jurisdiction, including in India.

Each Bidder shall be deemed to acknowledge and agree that any buy order or bid shall be made solely on the basis of publicly available information and any information available with SEBI and the Stock Exchanges, on the Company's website or otherwise in the public domain, together with the information contained in this Advertisement.

The Offer is subject to further terms set forth in the contract note to be provided to the successful Bidders. This Advertisement is for information purposes only and is neither an offer nor invitation to buy or sell nor a solicitation of an offer to buy or sell any securities, nor shall there be any sale securities, in any jurisdiction (collectively, "Other Jurisdictions") in which such offer, solicitation or sale is or may be unlawful whether prior to registration or qualification under the securities laws of any such jurisdiction or otherwise. This Advertisement and the information contained herein are not for publication or distribution, directly or indirectly, in or to persons in any Other Jurisdictions unless permitted pursuant to an exemption under the relevant local laws or regulations in any such jurisdiction. Prospective purchasers should seek appropriate legal advice in connection with the purchase of the Offer Shares. The Offer Shares have not been and will not be registered under any securities law of any Other Jurisdictions.

The Offer Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or under the securities laws of any state of the United States and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable state securities laws. The Offer Shares are being offered and sold (a) within the United States only to "qualified institutional buyers" (as defined in Rule 144A under the Securities Act) ("QIBs" and each a "QIB") in reliance on the exemption from registration provided by Rule 144A under the Securities Act, or pursuant to another exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, and (b) outside the United States in offshore transactions in reliance upon Regulation S under the Securities Act ("Regulation S"). Prospective purchasers in the United States are hereby notified that the Seller may be relying on the exemption from the provisions of Section 5 of the Securities Act. The purchasers of Offer Shares are hereby advised that any resale of Offer Shares must be made in accordance with the registration requirements of the Securities Act or otherwise pursuant to an available exemption from such registration requirements.

No determination has been made as to whether the Company has been, is, or will become a passive foreign investment company ("PFIC") within the meaning of Section 1297 of the United States Internal Revenue Code of 1986, as amended, for U.S. federal income tax purposes. No analysis has been undertaken to determine if the Company is a PFIC, and if the Company has been, is, or will be treated as a PFIC, in any taxable year U.S. taxpayers that hold the Offer Shares (directly and, in certain cases, indirectly) may be subject to significant adverse tax consequences. The PFIC rules are complex. Prospective purchasers should consult their own tax advisors regarding the U.S. federal, state and local tax implications to them of acquiring the Offer Shares. By submitting a bid in connection with the Offer or receiving the Offer Shares, Bidders will be deemed to have acknowledged that none of the Seller's Brokers, the Seller, the Company nor any of their respective shareholders, directors, officers, employees, counsel, representatives, agents or affiliates, have provided the Bidders with any tax advice or otherwise made any representations regarding the tax consequences of purchase, ownership and disposal of the Offer Shares, and that the Bidders have obtained their own independent tax advice and evaluated the tax consequences in relation to the Offer Shares.

By submitting a bid in connection with the Offer, each broker will also be deemed to have read and understood this Notice in its entirety and accepted and complied with the terms and conditions set out in this Notice. In addition, each broker, except for the Seller's Brokers, will be deemed to have represented that it is located outside the United States and that none of its affiliates (as defined in Rule 405 under the Securities Act) or any person acting on its or their behalf has (a) engaged or will engage in any "directed selling efforts" (as defined in Regulation S) in connection with the offer or sale of Offer Shares, (b) engaged or will engage in any form of "general solicitation" or "general advertising" (each, within the meaning of Regulation D under the Securities Act) or (c) offered or will offer and sell the Offer Shares except outside the United States in reliance upon Regulation S or within the United States to persons reasonably believed to be QIBs in transactions exempt from the registration requirements of the Securities Act.

**Except for the Seller's Brokers, no broker may solicit bids for the Offer Shares or accept orders for bids for the Offer Shares from persons in the United States.**

By submitting a bid in connection with the Offer or receiving any Offer Shares, each Bidder will be deemed to have (a) read and understood this Notice in its entirety, (b) accepted and complied with the terms and conditions set out in this Notice, and (c) made the representations, warranties, agreements and acknowledgements set out in (i) or (ii) immediately below, as appropriate:

- Persons Outside the United States**
  - It understands that the Offer Shares have not been and will not be registered under the Securities Act or under the securities laws of any state of the United States and are being offered and sold to it in a transaction that does not require registration under the Securities Act;
  - It is empowered, authorized and qualified to purchase the Offer Shares;
  - It is outside the United States (within the meaning of Regulation S) at the time the offer of the Offer Shares was made to it and it was outside the United States when its purchase order for the Offer Shares was originated and (ii) if it is a broker-dealer outside the United States acting on behalf of its customers, each of its customers has confirmed to it that such customer was outside the United States at the time the offer of the Offer Shares was made to it and such customer was outside the United States when such customer's buy order for the Offer Shares was originated;
  - It is a person in a member state of the European Economic Area ("EEA"), it represents and agrees that it is a "qualified investor" within the meaning of Article 2(1)(g) of the Prospectus Directive (Directive 2003/71/EC) (as amended, including by Directive 2017/73/EU) ("Qualified Investor");
  - It also represents and agrees that any Offer Shares that may be acquired by it in any offer of the Offer Shares will not be acquired on behalf of persons in the EEA other than Qualified Investors or persons in the UK and other member states (where equivalent legislation exists) for whom it has authority to make decisions on a wholly discretionary basis, nor have the Offer Shares been acquired with a view to their offer or resale in the EEA to persons where this would result in a requirement for publication by the Company or Broker of a prospectus pursuant to Article 3 of the Prospectus Directive;
  - It did not submit a bid for and will not be acquiring the Offer Shares as a result of any "directed selling efforts" (as defined in Regulation S);
  - It is buying the Offer Shares for investment purposes and not with a view to the distribution thereof. If in the future it decides to offer, resell, pledge or otherwise transfer any of the Offer Shares, it agrees that it will not offer, sell, pledge or otherwise transfer the Offer Shares except in a transaction complying with Rule 903 or Rule 904 of Regulation S or pursuant to another available exemption from the registration requirements under the Securities Act and in accordance with all applicable securities laws of the states of the United States and any other jurisdiction, including India;
  - It understands that no representation is made by the Seller or the Seller's Brokers as to the availability of any such exemption at the time of any such offer, sale, pledge or transfer;
  - It is not an affiliate (as defined in Rule 405 under the Securities Act) of the Company or a person acting on behalf of an affiliate of the Company;
  - It is not, and is not acting on behalf of a "Benefit Plan Investor" as defined in the Employee Retirement Income Security Act of 1974, as amended;
  - Where it is submitting a bid as fiduciary or agent for one or more investor or managed accounts, it represents and warrants that it was authorised in writing by each such managed account to purchase the Offer Shares for each managed account and to make (and it hereby makes) the representations, warranties, agreements and acknowledgements herein for and on behalf of each such account, reading the reference to "it" to include such accounts;
  - The placing of orders for the purchase of the Offer Shares and resultant purchase on successful allocation is and will be lawful under the laws of the jurisdictions in which it places such orders to purchase Offer Shares, in which it is resident, and in which the sale and purchase of the Offer Shares is consummated, including under all applicable Indian laws, regulations and guidelines, including the OFS Guidelines;
  - It will not hold or seek to hold the Seller or the Seller's Brokers or any of their respective affiliates responsible or liable for any misstatements or omissions from any publicly available information concerning the Company or the Offer or otherwise responsible or liable in any manner whatsoever in respect of any losses incurred in connection with transactions entered into by the brokers acting on its behalf in connection with the purchase of the Offer Shares;
  - It agrees to indemnify and hold the Seller and the Seller's Brokers harmless from any and all costs, claims, liabilities and expenses (including legal fees and expenses) arising out of or in connection with any breach of these representations, warranties or agreements. It agrees that the indemnity set forth in this paragraph shall survive the resale of the Offer Shares;
  - It understands that by its purchase or holding of the Offer Shares it is assuming and is capable of bearing the risk of loss that may occur with respect to the Offer Shares, including the possibility that it may lose all or a substantial portion of its investment in the Offer Shares, and it will not look to Seller's Brokers for all or part of any such loss or losses it may suffer; and
  - It acknowledges that the Seller and the Seller's Brokers and their respective affiliates, and others will rely upon the truth and accuracy of the foregoing representations, warranties, agreements and acknowledgements and agrees that if any of such representations, warranties, agreements and acknowledgements is no longer accurate it will promptly notify the Seller.

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

**15 Persons in the United States**

- It understands that the Offer Shares have not been and will not be registered under the Securities Act or under the securities laws of any state of the United States and that the offer and sale of the Offer Shares to it is being made in reliance on Rule 144A or another available exemption from the registration requirements of the Securities Act and in accordance with any applicable state securities laws;
- It is empowered, authorized and qualified to purchase the Offer Shares;
- (i) It is a QIB and is purchasing Offer Shares for its own account or for the account of another QIB and (ii) it is aware that the Offer Shares are being sold to it in reliance on the exemption from registration provided by Rule 144A under the Securities Act or pursuant to another exemption from, or in a transaction not subject to, the registration requirements of the Securities Act;
- It did not submit a bid for and will not be acquiring the Offer Shares as a result of any general solicitation or general advertising (within the meaning of Rule 502(c) under the Securities Act);
- It represents and warrants that it is buying the Offer Shares for investment purposes and not with a view to the distribution thereof. If in the future it decides to offer, sell, pledge or otherwise transfer any of the Offer Shares, it agrees that it will only offer, sell, pledge or otherwise transfer such Offer Shares (a) in the United States (i) to a person who the seller reasonably believes is a QIB in a transaction meeting the requirements of Rule 144A, (ii) pursuant to an exemption from registration under the Securities Act provided by Rule 144 under the Securities Act (if available), (iii) pursuant to another available exemption from the registration requirements of the Securities Act, or (iv) pursuant to an effective registration statement under the Securities Act, or (b) outside the United States in an offshore transaction complying with Rule 903 or Rule 904 of Regulation S, as applicable, in each case in accordance with all applicable securities laws of the states of the United States and any other jurisdiction, including India. Except for sales made in accordance with Rule 903 or 904 of Regulation S, it will, and each subsequent purchaser is required to, notify any subsequent purchaser from it of the resale restrictions referred to in (a) above;
- It is not an affiliate (as defined in Rule 405 under the Securities Act) of the Company or a person acting on behalf of an affiliate of the Company;
- It represents that prior to acquiring the Offer Shares, it has all the information relating to the Company and the Offer Shares which it believes is necessary for the purpose of making its investment decision;
- It understands that Offer Shares purchased pursuant to Rule 144A or another available exemption under the Securities Act will be "restricted securities" within the meaning of Rule 144 under the Securities Act and it agrees that for so long as they remain restricted securities, it shall not deposit such Offer Shares into any unrestricted depository facility established or maintained by any depository bank;
- The placing of orders for the purchase of the Offer Shares and resultant purchase on successful allocation is and will be lawful under the laws of the jurisdictions in which it places such orders to purchase Offer Shares, in which it is resident, and in which the sale and purchase of the Offer Shares is consummated, including under all applicable Indian laws, regulations and guidelines, including the OFS Guidelines;
- Where it is submitting a bid as fiduciary or agent for one or more investor or managed accounts, it represents and warrants that it was authorised in writing by each such managed account to purchase the Offer Shares for each managed account and to make (and it hereby makes) the representations, warranties, agreements and acknowledgements herein for and on behalf of each such account, reading the reference to "it" to include such accounts;
- It will not hold or seek to hold the Seller or the Seller's Brokers or any of their respective affiliates responsible or liable for any misstatements or omissions from any publicly available information concerning the Company or the Offer or otherwise responsible or liable in any manner whatsoever in respect of any losses incurred in connection with transactions entered into by the brokers acting on its behalf in connection with the purchase of the Offer Shares;
- It understands that the Offer Shares may also not be reoffered, resold, pledged or otherwise transferred to a "Benefit Plan Investor" as defined in the Employee Retirement Income Security Act of 1974, as amended ("ERISA") or anyone acting on behalf of such a person;
- It is not a "Benefit Plan Investor" as defined in ERISA or a person acting on behalf of such a person;
- The purchase of the Offer Shares by it and the consummation of the transactions contemplated does not and will not constitute or result in a prohibited transaction under ERISA, Section 4975 of the Code or any substantially similar law for which no exemption is available;
- It agrees to indemnify and hold the Seller and the Seller

# New Parliament building a milestone in India's democratic history: PM

PRESS TRUST OF INDIA  
New Delhi, December 10

PRIME MINISTER NARENDRA Modi laid the foundation stone of the new Parliament building on Thursday and described the event as a “milestone in India's democratic history”, asserting that if the old Parliament House gave direction to the country post-independence, the new one would be a witness to the making of an ‘Aatmanirbhar Bharat’.

Addressing a gathering after laying the foundation stone and performing the ground-breaking ceremony, Modi urged the people to take a pledge to keep ‘India First’ and asserted that every decision should increase the strength of the country, whose interest is paramount.

Asserting that Indian democratic traditions pre-date the Magna Carta, a 13th



century document many scholars consider as the framework for a modern republic, the prime minister said that the day is not far when the world will term India “mother of democracy” if Indians extol the country's democratic history with confidence.

“It is a very historic day. Today is a milestone in India's democratic history... We, the people of India, will together build this new building of Parliament,” Modi said, adding that the new building will be an inspiration when India will celebrate 75 years of its independence.

## ‘5G to offer viable biz model; hope it debuts in India soon’

PRESS TRUST OF INDIA  
New Delhi, December 10

THE FIFTH-GENERATION technology promises sufficient India-specific use cases along with viable and affordable business models, Trai secretary SK Gupta said on Thursday while expressing hope that 5G will be introduced in the Indian market soon.

Gupta further asserted that global comparisons, in this regard, should be done only on equitable parameters taking into account various variables

and future prospects. Speaking at the India Mobile Congress 2020, Gupta said Trai has already given its recommendation for the auction of spectrum in 3,300-3,600 MHz bands, which is under the telecom department's consideration, and hoped that auctions would be conducted “soon”. “I feel 5G is a game-changer, has sufficient India-specific use case, provides viable and affordable business models and I hope that 5G will be introduced in India very soon,” Gupta said.

## UP farmer groups to market produce via new models

DEEPA JAINANI  
Lucknow, December 10

EVEN AS PROTESTS rage over the farm Bills, the department of agriculture in Uttar Pradesh has facilitated cultivators and farmer producer companies (FPCs) to establish direct link with aggregators and food processing firms and form unique convergences to market their produce.

In two recent examples, both in eastern Uttar Pradesh, the Maharajganj Vegetable Producer Company (MVPCL) in Maharajganj district has signed an agreement with Tuber Foods Private for the supply of sweet potato, while the other experimenter is of the Mahalakshmi Products Company (MPLC) in Deoria district which has established a convergence between three government departments — Agriculture, Education, and Rural Livelihoods — for the supply of oyster mushrooms by women cultivators for the Mid-Day Meal Scheme.

“MVPCL has signed an agreement with Tuber Foods, a processor from Gujarat dealing in food processing and export to the West Asia, to provide 210 tonnes of sweet potato for two cropping seasons (January and June 2021). While the vegetable fetches ₹20/kg in the local market, Tuber Foods would pay the farmers ₹25/kg and would lift the produce directly from their farms. The sweet potato would be predominantly used by Tuber Foods for preparing healthier burger-patties and

chips than those prepared from white potato,” said Vinod Tiwari, founder of MVPCL.

“With Tuber Foods offering to purchase sweet potatoes, we decided to form a community farming scheme and have started contract farming. It gives us an assured market and we would be saved from looking for a viable market for our products every time. It has come as a boon to us,” he said. On the linkage formed by the Mahalakshmi FPO in Deoria, Sudhakar Singh, director of MPCL, said a tripartite memorandum of understanding was signed between the FPO, State Rural Livelihoods Mission (SRLM) and the Department of Education (DoE), in which oyster mushrooms would be supplied by women cultivators for the Mid-Day Meal Scheme to 100 schools in one block of Deoria district.

“As per the MoU, our FPC, which has 502 farmers, including 330 women farmers as its members, would be selling 425 kgs mushrooms month in the 1st phase. We would sell the mushrooms at a fixed price of ₹110/kg to the Education Department, which would have otherwise fetched us ₹70/kg in the local market. The Education Department has decided to include mushrooms once a week in the mid-day meal of 100 schools in Deshi block on a pilot basis. In the second phase, we will cater to 8 blocks of the district and in the third phase, all the 16 blocks would be covered,” he said.

## Plastic goods makers urge PM to set up petrochem regulator

THE PLASTIC MANUFACTURERS and processors have urged Prime Minister Narendra Modi to constitute the Petrochemical Regulatory Authority to create a fair pricing mechanism and ensure that PSUs support domestic plastic processing units. The Indian Plastic Federation (IPF), the apex body of plastic processors, has urged the PM in the wake of undue profiteering of the petrochemical industry was making leaving the Indian plastic processors in a lurch.

The Centre's anti-dumping duty and mandatory BIS standards were creating a non-tariff barrier and the Indian plastic processing industry being import-dependent has to face

a huge problem. The IPF has demanded an immediate ban on the export of the raw material, polymer, from India to ease supplies in the country and check the price rise imposing zero duty on polymer imports. The Indian plastics industry, mainly competing with China, constitutes of more than 50,000 plastics processing units of which 90% are MSME. The sector directly employs more than 50 lakh people and contributes more than ₹3 lakh crore to the country's GDP.

Prices of the raw materials like PVC, ABS, polypropylene, PC, PET have increased ranging between 30% and 140% over the last five months.

—FE BUREAU

NOT FOR RELEASE, PUBLICATION AND/OR DISTRIBUTION IN AND/OR INTO THE UNITED STATES OF AMERICA, ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES OF AMERICA, OR THE DISTRICT OF COLUMBIA (TOGETHER, THE “UNITED STATES”) (EXCEPT TO “QUALIFIED INSTITUTIONAL BUYERS”, AS DEFINED HEREIN) OR ANY “OTHER JURISDICTIONS” (AS DEFINED HEREIN). FOR FURTHER INFORMATION, SEE “IMPORTANT INFORMATION” HEREIN.



## MINISTRY OF RAILWAYS (Government of India)

Re: Offer for Sale of equity shares of face value of ₹10 each (“Equity Shares”) of Indian Railway Catering and Tourism Corporation Limited (the “Company”), by its Promoter, the President of India acting through Ministry of Railways, Government of India (the “Seller”), through the stock exchange mechanism.

I am directed to refer to Clause 5(b) of the circular number CIRMRD/DP18/2012 dated July 18, 2012 notified by the Securities and Exchange Board of India (“SEBI”) pertaining to comprehensive guidelines on offer for sale of shares by promoters through the stock exchange mechanism, as amended by circular number CIRMRD/DP14/2013 dated January 25, 2013, circular number CIRMRD/DP17/2013 dated May 30, 2013, circular number CIRMRD/DP24/2014 dated August 6, 2014, circular number CIRMRD/DP32/2014 dated December 1, 2014, circular number CIRMRD/DP12/2015 dated June 26, 2015, circular number CIRMRD/DP36/2016 dated February 15, 2016, circular number CIRMRD/DP5/2017 dated June 27, 2017 and circular number SEBI/HO/MRD/DP/2018/159 dated December 28, 2018 (“SEBI OFS Circular”) read with Section 21 of Chapter I of the Master Circular for Stock Exchange and Clearing Corporation – circular number SEBI/HO/MRD/DP/2018/117 dated October 25, 2019 issued by SEBI, (together with SEBI OFS Circular, the “SEBI OFS Circulars”), read with (a) Revised Operational Guidelines for Offer for Sale (OFS) Segment issued by SEBI by way of its notice bearing no. 2020/01-27 and dated July 01, 2020 and, to the extent applicable, the previous notices issued by SEBI in this regard; and (b) Offer for Sale-Introduction of Interoperability issued by NSE by way of its circular bearing no. 51/2020 and dated June 30, 2020 and, to the extent applicable, the previous circulars issued by NSE in this regard (together with the SEBI OFS Circulars, the “OFS Guidelines”).

I refer to the notice dated December 9, 2020 (“Notice”) sent by the Seller to the Stock Exchanges pursuant to which, the Seller, proposed to sell up to 2,40,00,000 Equity Shares, in aggregate representing 15% of the total issued and paid-up equity share capital of the Company (“Base Offer Size”) on December 10, 2020 (“T Day”) (for non-Retail investors only) and on December 11, 2020 (“T+1 Day”) (for retail investors and for non-retail investors who choose to carry forward their un-allotted bids), with an option to additionally sell of 80,00,000 Equity Shares (representing 5% of the total issued and paid-up Equity Share capital of the Company) (the “Oversubscription Option”) and in the event the Oversubscription Option is exercised, the equity shares forming part of the Base Offer Size and the Oversubscription Option will in aggregate, be referred to as the “Offer Shares”. In the event such Oversubscription Option is not exercised, the Equity Shares forming part of the Base Offer Size will be referred to as the “Offer Shares”, through the separate designated window of BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) and together with BSE, the “Stock Exchanges”) (such offer hereinafter referred as the “Offer”).

In this connection, the Seller has, pursuant to the intimation dated December 10, 2020 for exercising the Oversubscription Option filed with the Stock Exchanges (“Oversubscription Option Exercise Notice”), expressed its intention to exercise the Oversubscription Option to the extent of 80,00,000 Equity Shares in addition to the Offer Shares forming part of the Base Offer Size. Accordingly, the total Offer Size (which shall be the aggregate of the Base Offer Size and the Oversubscription Option, to the extent exercised) now comprises 3,20,00,000 Equity Shares representing 20% of the total paid-up equity share capital of the Company as on September 30, 2020, in the aggregate.

The Offer shall be undertaken exclusively through the Seller's Brokers (defined below). Such number of Equity Shares as would be equivalent to up to 5% of the Offer Shares may be offered to eligible employees of the Company subsequent to completion of the Offer, in accordance with the terms and conditions provided in the OFS Guidelines, subject to approval from the competent authority (the “Employee Offer”). The eligible employees may apply for Equity Shares up to ₹500,000.

The Offer is being undertaken by the Seller, inter alia, for achieving the minimum public shareholding in the Company as prescribed under Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended, and Regulation 38 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and in one of the permissible methods prescribed by SEBI by way of its circular bearing no. CIR/CFD/CMD/14/2015 and dated November 30, 2015, as amended (“MPS Circular”).

The details of the Offer, in accordance with the requirements of Clause 5(b) of the SEBI OFS Circular, are set forth below. Other important information in relation to the Offer is set out below under the heading “Important Information”, and the information included therein constitutes an integral part of the terms and conditions of the Offer. Bidders/prospective purchasers, as well as their brokers, are required to read the information included in this Notice in its entirety along with the OFS Guidelines, before participating in the Offer.

| Sr No. | Details required to be mentioned in the Notice                                              | Particulars of the Offer                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
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| 1      | Name of the Seller (Promoter / Promoter Group)                                              | The President of India, acting through and represented by Ministry of Railways, Government of India                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 2      | Name of the company whose shares are proposed to be sold and ISIN                           | Name: Indian Railway Catering and Tourism Corporation Limited<br>ISIN: INE335Y01012                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 3      | Name of the stock exchange where orders shall be placed                                     | BSE and NSE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 4      | Name of the designated stock exchange                                                       | BSE Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 5      | Name of the designated clearing corporation                                                 | NSE Clearing Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| 6      | Dates and time of the opening and closing of the Offer                                      | The Offer shall take place on a separate window of the Stock Exchanges on December 10, 2020 (“T Day”) and December 11, 2020 (“T+1 Day”), from 9:15 a.m. to 3:30 p.m. (Indian Standard Time) on both days, as per details given below.<br><b>For non-Retail investors (defined below)</b><br>Only non-Retail investors shall be allowed to place their bids on T day, i.e., December 10, 2020. The Offer shall take place during trading hours on a separate window of the Stock Exchanges on T day, i.e., December 10, 2020 commencing at 9:15 a.m. and shall close at 3:30 p.m. Indian Standard Time on the same date.<br>Those non-Retail investors who have placed their bids on T day and have chosen to carry forward their bids to T+1 day, shall be allowed to carry forward and also revise their bids on T+1 day as per the OFS Guidelines.<br><b>For Retail investors (defined below) and for non-Retail investors who choose to carry forward their un-allotted bids to T+1 Day</b><br>The Offer shall continue to take place during trading hours on a separate window of the Stock Exchanges on T+1 day, i.e., December 11, 2020 commencing at 9:15 a.m. and shall close on the same date at 3:30 p.m. Indian Standard Time on the same date.<br>Only Retail investors (defined below) shall be allowed to place their bids on T+1 day, i.e., December 11, 2020. Further, those non-Retail investors who have placed their bids on T day and have chosen to carry forward their unallotted bids to T+1 day, shall be allowed to revise their bids on T+1 day as per the OFS Guidelines.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| 7      | Allocation methodology                                                                      | The allocation shall be at or above the Floor Price (defined below) on a price priority basis in accordance with the OFS Guidelines.<br>Indicative price for the non-Retail Category shall be displayed separately. There shall be no indicative price for the Retail Category.<br>No single bidder, other than mutual funds registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended (“Mutual Funds”) and insurance companies registered with the Insurance Regulatory and Development Authority under the Insurance Regulatory and Development Authority Act, 1999 as amended (“Insurance Companies”), shall be allocated more than 25% of the Offer Shares.<br><b>Non-Retail Category Allocation Methodology</b><br>Non-Retail Investors shall have an option to carry forward their un-allotted bids from T day to T+1 day provided such non-Retail Investors choosing to carry forward their un-allotted bids to T+1 day are required to indicate their willingness to carry forward their un-allotted bids. Further, such non-Retail Investors can also revise their bids on T+1 day in accordance with the OFS Guidelines.<br>The allocation to the non-Retail Investors shall be at a price equal to the Cut-Off Price or higher as per the bids.<br>Minimum of 25% of the Offer Shares shall be reserved for Mutual Funds and Insurance Companies, subject to receipt of valid bids at or above the Floor Price (defined below). In the event of any under subscription by Mutual Funds and Insurance Companies, the unsubscribed portion shall be available to other bidders in the non-Retail Category.<br>In case of oversubscription in the non-Retail Category, the seller may choose to exercise the Oversubscription Option, which will be intimated to the Stock Exchanges after trading hours (on or before 5:00 P.M.) on T day. Accordingly, allocation to Bidders in the non-Retail Category shall be done from the Offer Shares forming part of the Base Offer Size and the Oversubscription Option. Further, in the event the Oversubscription Option is exercised, the Equity Shares forming part of the Base Offer Size and the Oversubscription Option will, collectively, hereinafter be referred to as “Offer Shares”. In case the Oversubscription Option is not exercised, the Equity Shares forming part of the Base Offer Size will hereinafter be referred to as “Offer Shares”.<br>In case of oversubscription in the non-Retail Category on T+1 day, if the aggregate number of Offer Shares bid for at a particular clearing price is more than available quantity, then the allocation for such bids will be done on a proportionate basis.<br><b>Retail Category Allocation Methodology</b><br>For the purpose of this Notice, Retail investor shall mean an individual investor who places bids for Offer Shares of total value of not more than ₹20,00,000 aggregated across Stock Exchanges (“Retail Investor”).<br>10% of the Offer Shares shall be reserved for allocation to Retail Investors (“Retail Category”). The Stock Exchanges will decide the quantity of Offer Shares eligible to be considered in the Retail Category, based on the Floor Price (defined below) declared by the Seller.<br>A Retail Investor may bid at any price above the Floor Price and/or bid at a “Cut-Off Price”, “Cut-Off Price” means the lowest price, as shall be determined, at which the Offer Shares are sold in the non-Retail Category, based on all valid bids received on T day.<br>In case of oversubscription in the Retail Category, if the aggregate number of Offer Shares bid for at a particular clearing price / Cut-Off Price, as the case may be, is more than the available number of Equity Shares at such price, then the allocation for such bids will be done on a proportionate basis.<br>Any unsubscribed portion of the Retail Category, after allotment to Retail Investors, shall be eligible for allocation to non-Retail investors who have chosen to carry forward their un-allotted bids to T+1 day. The non-Retail investors are required to indicate their willingness to carry forward their bid on T day.<br><b>Employee Category</b><br>Such number of Equity Shares as would be equivalent to up to 5% of the Equity Shares sold pursuant to the Offer (over and above the Offer Shares) may be offered to eligible employees of the Company at the Cut-Off Price in the Offer subsequent to completion of the Offer, in terms of the OFS Guidelines, subject to approval from the competent authority. The eligible employees may apply for Equity Shares up to ₹500,000. However, any bids by eligible employees will be considered for allocation, in the first instance, for an amount up to ₹200,000.<br>Provided that in the event of under-subscription in the employee portion, the unsubscribed portion may be allotted on a proportionate basis, for a value in excess of ₹200,000, subject to the total allotment to an employee not exceeding ₹500,000. |
| 8      | Total number of Equity Shares being offered in the Offer                                    | 2,40,00,000 Equity Shares, representing 15% of the total paid up equity share capital of the Company as on September 30, 2020 (the “Base Offer Size”).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 9      | Maximum number of shares the Seller may choose to sell over and above made at point 8 above | 80,00,000 Equity Shares, representing 5% of the total paid up equity share capital of the Company as on September 30, 2020 (the “Oversubscription Option”).<br>Pursuant to the Oversubscription Option Exercise Notice, the Seller has intimated the Stock Exchanges of its intention to exercise the Oversubscription to the extent of 80,00,000 Equity Shares, representing 5% of the total paid-up equity share capital of the Company as on September 30, 2020 (the “Oversubscription Option”).<br>Accordingly, the Offer size shall be construed to comprise 3,20,00,000 Offer Shares representing 20% of the total paid up equity share capital of the Company as on September 30, 2020                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 10     | Name of the broker(s) on behalf of the Seller (the “Seller's Broker(s)”)                    | Axis Capital Limited (BSE: 6105; NSE: 13872);<br>ICICI Securities Limited (BSE: 103 and NSE: 07730);<br>IIFL Securities Limited (BSE: 179; NSE: 10975); and<br>HSBC Securities and Capital Markets (India) Private Limited (BSE: 066 NSE: 07917) (together, the “Seller's Brokers”).<br>IIFL Securities Limited (BSE: 179; NSE: 10975) will be acting as the Settlement Broker on behalf of the Seller's Brokers.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 11     | Floor Price                                                                                 | The floor price for the Offer shall be ₹1,367 (Rupees One Thousand Three Hundred and Sixty Seven only) per Equity Share (“Floor Price”).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| 12     | Conditions for withdrawal of the Offer                                                      | The Seller reserves the right to not proceed with the Offer at any time prior to the time of opening of the Offer on T Day. In such a case, there shall be a cooling off period of 10 trading days from the date of withdrawal before another offer for sale through stock exchange mechanism is made. The Stock Exchanges shall suitably disseminate details of such withdrawal.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 13     | Conditions for cancellation of the Offer                                                    | In the event the aggregate number of orders received from non-Retail Investors in the Offer at or above the Floor Price on T day is not sufficient, the Seller reserves the right to cancel the Offer, post bidding, in full (for both non-Retail Investors and Retail Investors) and not proceed with the Offer on T+1 day.<br>Cancellation request for bidding from the Seller will be accepted up to 5:00 p.m. on T day by the Stock Exchanges.<br>In case of default in settlement obligations, the Seller reserves the right to either conclude the Offer, to the extent of valid bids received, or cancel the Offer in full. In such cases, the decision to either conclude or cancel the Offer shall be at the sole discretion of the Seller.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| 14     | Conditions for participating in the Offer                                                   | 1. Non-institutional investors bidding in the non-Retail Category shall deposit 100% of the bid value in cash up-front with the clearing corporation at the time of placing bids for the Offer.<br>2. Institutional investors have an option of placing bids without any upfront payment. In case of institutional investors who place bids with 100% of the bid value deposited upfront, custodian confirmation must be provided within trading hours. In case of institutional investors who place bids without depositing 100% of the bid value upfront, custodian confirmation shall be as per the existing rules for secondary market transactions and OFS Guidelines.<br>3. In respect of bids in the Retail Category, margin for bids placed at the Cut-Off Price, shall be at the Floor Price and for price bids at the value of the bid. Clearing corporation shall collect margin to the extent of 100% of order value in cash or cash equivalents at the time of placing bids. Pay-in and pay-out for bids by Retail Investors shall take place as per normal secondary market transactions.<br>4. Retail Investors may enter a price bid or opt for bidding at the Cut-Off Price.<br>5. The funds collected shall neither be utilized against any other obligation of the trading member nor co-mingled with other segments.<br>6. Individual investors shall have the option to bid in the Retail Category and/or the non-Retail Category. However, if the cumulative bid value by an individual investor across the Retail Category and the non-Retail Category exceeds ₹200,000, the bids in the Retail Category will become ineligible. Further, if the cumulative bid value by an individual investor in the Retail Category across BSE and NSE exceeds ₹200,000, such bids shall be rejected.<br>7. Modification or cancellation of orders<br>(a) Orders placed by Retail Investors (with 100% of the bid value deposited upfront) can be modified or cancelled any time during the trading hours on T+1 day.<br>(b) Orders placed by institutional investors and by non-institutional investors, with 100% of the bid value deposited upfront, such orders can be modified or cancelled any time during the trading hours on T day, and in respect of any un-allotted bids which they have indicated to be carried forward to T+1 day, orders can be modified on T+1 day in accordance with the OFS Guidelines.<br>(c) Orders placed by institutional investors without depositing 100% of the bid value upfront, such orders cannot be modified or cancelled by the investors or stock-brokers, except for making upward revision in the price or quantity any time during the trading hours on T day, and in respect of any un-allotted bids which they have indicated to be carried forward to T+1 day, orders can be modified (only by making upward revision in the price or quantity) on T+1 day in accordance with the OFS Guidelines.<br>In case of any permitted modification or cancellation of the bid, the funds shall be released / collected on a real-time basis by the clearing corporation.<br>8. Bidder shall also be liable to pay any other fees, as may be levied by the Stock Exchanges, including securities transaction tax, exchange turnover charges, SEBI fees and applicable stamp duty.<br>9. Multiple orders from a single bidder shall be permitted, subject to the conditions prescribed in paragraph 6 above.<br>10. In case of default in pay-in by any bidder, an amount aggregating to 10% of the order value shall be charged as penalty from the investor and collected from the broker. This amount shall be credited to the Investor Protection Fund of the Stock Exchange.<br>11. The Equity Shares of the Company other than the Offer Shares shall continue trading in the normal market. However, in case of market closure due to incidence of breach of “Market wide index-based circuit filter”, the Offer shall also be halted.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| 15     | Settlement                                                                                  | 1. Settlement shall take place on a trade for trade basis. For bids received from non-Retail Category on T day, being non-institutional investors and institutional investors who place orders with 100% of the order value deposited upfront, settlement shall take place on T+1 day, in accordance with the OFS Guidelines. In the case of institutional investors who place bids on T day without depositing 100% of the order value upfront, settlement shall be as per the existing rules for secondary market transactions (i.e., on T+2 day).<br>2. For the bids received on T+1 Day from non-Retail Investors who choose to carry forward their un-allotted bids to T+1 day with 100% of the order value deposited upfront, the settlement shall take place on T+2 Day.<br>3. For the bids received on T+1 Day from the Retail Category, the settlement shall take place on T+3 Day.<br>4. For the bids received on T+1 Day from the non-Retail Investors who choose to carry forward their un-allotted bids to T+1 day without depositing 100% of the order value upfront, the settlement shall take place on T+3 day.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

### IMPORTANT INFORMATION

The Offer is directed personally to each prospective bidder (including individuals, funds or otherwise) registered with the broker of the Stock Exchanges who makes a bid (each a “Bidder”) and neither the Offer nor this Advertisement constitutes an offer to sell or invitation or solicitation of an offer to buy, to the public, or to any other person or class of persons requiring any prospectus or offer document to be issued, submitted to or filed with any regulatory authority or to any other person or class of persons within or outside India. The Offer is being made in reliance on the OFS Guidelines. There will be no “public offer” of the Offer Shares in India under the applicable laws in India including the Companies Act, 2013, and the rules and clarifications issued thereunder, as amended from time to time (the “Companies Act”) or in any other jurisdiction. Accordingly, no documents have been or will be prepared, registered or submitted for approval as “prospectus” or an offer document with the Registrar of Companies in India and/or SEBI and/or the Stock Exchanges or any other statutory/regulatory/financing authority in India or abroad under the applicable laws in India including the Companies Act, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2019, as amended, and no such document will be circulated or distributed to any person in any jurisdiction, including in India. Each Bidder shall be deemed to acknowledge and agree that any buy order or bid shall be made solely on the basis of publicly available information and any information available with SEBI or the Stock Exchanges, on the Company's website or otherwise in the public domain, together with the information contained in this Advertisement.

The Offer is subject to further terms set forth in the contract note to be provided to the successful Bidders. This Advertisement is for information purposes only and is neither an offer nor a solicitation of an offer to buy or sell any securities, nor shall there be any sale securities, in any jurisdiction (collectively, “Other Jurisdictions”) in which such offer, solicitation or sale is or may be unlawful whether prior to registration or qualification under the securities laws of any such jurisdiction or otherwise. This Advertisement and the information contained herein are not for publication or distribution, directly or indirectly, in or to persons in any Other Jurisdictions unless permitted pursuant to an exemption under the relevant local laws or regulation in any such jurisdiction. Prospective purchasers should seek appropriate legal advice prior to participating in the Offer. The Offer Shares have not been and will not be registered under any securities law of any Other Jurisdictions. The Offer Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”), or under the securities laws of any state of the United States and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable state securities laws. The Offer Shares are being offered and sold (a) within the United States only to “qualified institutional buyers” (as defined in Rule 144A under the Securities Act) (“QIBs”) in reliance on the exemption from registration provided by Rule 144A under the Securities Act, or pursuant to the registration requirements of the Securities Act, and (b) outside the United States in offshore transactions in reliance upon Regulation S under the Securities Act (“Regulation S”). Prospective purchasers in the United States are hereby notified that the Seller may be relying on the exemption from the provisions of Section 5 of the Securities Act. The purchasers of Offer Shares are hereby advised that any resale of Offer Shares must be made in accordance with the registration requirements of the Securities Act or otherwise pursuant to an available exemption from such registration requirements.

No determination has been made as to whether the Company has been, is, or will become a passive foreign investment company (“PFIC”) within the meaning of Section 1297 of the United States Internal Revenue Code of 1986, as amended, for U.S. federal income tax purposes. No analysis has been undertaken to determine if the Company is a PFIC, and if the Company has been, is, or will be treated as a PFIC, in any taxable year U.S. taxpayers that hold the Offer Shares (directly and, in certain cases, indirectly) may be subject to significant adverse tax consequences. The PFIC rules are complex. Prospective purchasers should consult their own tax advisors regarding the U.S. federal, state and local tax implications to them of acquiring the Offer Shares. By submitting a bid in connection with the Offer or receiving the Offer Shares, Bidders will be deemed to have acknowledged that none of the Seller's Brokers, the Seller, the Company nor any of their respective shareholders, directors, officers, employees, counsel, representatives, agents or affiliates, have provided the Bidders with any tax advice or otherwise made any representations regarding the tax consequences of purchase, ownership and disposal of the Offer Shares, and that the Bidders have obtained their own independent tax advice and evaluated the tax consequences in relation to the Offer Shares.

By submitting a bid in connection with the Offer, each bidder will also be deemed to have read and understood this Notice in its entirety and accepted and complied with the terms and conditions set out in this Notice. In addition, each broker, except for the Seller's Brokers, will be deemed to have represented that it is located outside the United States and that none of it, its affiliates (as defined in Rule 405 under the Securities Act) or any person acting on its or their behalf has (a) engaged or will engage in any “directed selling efforts” (as defined in Regulation S) in connection with the offer or sale of Offer Shares, (b) engaged or will engage in any form of “general solicitation” or “general advertising” (each, within the meaning of Regulation D under the Securities Act) or (c) offered or will offer and sell the Offer Shares except outside the United States in reliance upon Regulation S or within the United States to persons reasonably believed to be QIBs in transactions exempt from the registration requirements of the Securities Act.

Except for the Seller's Brokers, no broker may solicit bids for the Offer Shares or accept orders for bids for the Offer Shares from persons in the United States.

By submitting a bid in connection with the Offer or receiving any Offer Shares, each Bidder will be deemed to have (a) read and understood this Notice in its entirety, (b) accepted and complied with the terms and conditions set out in this Notice, and (c) made the representations, warranties, agreements and acknowledgements set out in (i) or (ii) immediately below, as appropriate.

#### (i) Persons Outside the United States

- It understands that the Offer Shares have not been and will not be registered under the Securities Act or under the securities laws of any state of the United States and are being offered and sold to it in a transaction that does not require registration under the Securities Act;
- It is empowered, authorized and qualified to purchase the Offer Shares;
- It is not a resident of the United States (within the meaning of Regulation S) at the time the offer of the Offer Shares was made to it and it was outside the United States when its purchase order for the Offer Shares was originated and (ii) if it is a broker-dealer outside the United States acting on behalf of its customers, each of its customers has confirmed to it that such customer was outside the United States at the time the offer of the Offer Shares was made to it and such customer was outside the United States when such customer's buy order for the Offer Shares was originated;
- If it is a person in a member state of the European Economic Area (“EEA”), it represents and agrees that it is a “qualified investor” within the meaning of Article 2(1)(e) of the Prospectus Directive (Directive 2003/71/EC) (as amended, including by Directive 2017/73/EC) (“Qualified Investor”);
- It also represents and agrees that any Offer Shares that may be acquired by it in any offer or resale in the EEA to persons where it will not be required to publish an offer or a prospectus pursuant to Article 3 of the Prospectus Directive;
- It is not an affiliate (as defined in Rule 405 under the Securities Act) of the Company or a person acting on behalf of an affiliate of the Company;
- It is not, and is not acting on behalf of a “Benefit Plan Investor” as defined in the Employee Retirement Income Security Act of 1974, as amended (“ERISA”);
- It is buying the Offer Shares for investment purposes and not with a view to the distribution thereof. If in the future it decides to offer, resell, pledge or otherwise transfer any of the Offer Shares, it agrees that it will not offer, sell, pledge or otherwise transfer the Offer Shares except in a transaction complying with Rule 903 or Rule 904 of Regulation S or pursuant to another available exemption from the registration requirements under the Securities Act and in accordance with all applicable securities laws of the states of the United States and any other jurisdiction, including India;
- It understands that no representation is made by the Seller or the Seller's Brokers as to the availability of any such exemption at the time of any such offer, sale, pledge or transfer;
- It is not an affiliate (as defined in Rule 405 under the Securities Act) of the Company or a person acting on behalf of an affiliate of the Company;
- It is not, and is not acting on behalf of a “Benefit Plan Investor” as defined in the Employee Retirement Income Security Act of 1974, as amended (“ERISA”);
- Where it is submitting a bid as fiduciary or agent for one or more investor or managed accounts, it represents and warrants that it was authorised in writing by each such managed account to purchase the Offer Shares for each managed account and to make (and it hereby makes) the representations, warranties, agreements and acknowledgements herein for and on behalf of each such account, reading the reference to “it” to include such accounts;
- The placing of orders for the purchase of the Offer Shares and resultant purchase on successful allocation is and will be lawful under the laws of the jurisdictions in which it places such orders to purchase Offer Shares, in which it is resident, and in which the sale and purchase of the Offer Shares is consummated, including under all applicable Indian laws, regulations and guidelines, including the OFS Guidelines;
- It will not hold or seek to hold the Seller or the Seller's Brokers or any of their respective affiliates responsible or liable for any misstatements or omissions from any publicly available information concerning the Company or the Offer or otherwise responsible or liable in any manner whatsoever in respect of any losses incurred in connection with transactions entered into by the brokers acting on its behalf in connection with the purchase of the Offer Shares;
- It agrees to indemnify and hold the Seller and the Seller's Brokers harmless from any and all costs, claims, liabilities and expenses (including legal fees and expenses) arising out of or in connection with any breach of these representations, warranties or agreements. It agrees that the indemnity set forth in this paragraph shall survive the resale of the Offer Shares;
- It understands that by its purchase or holding of the Offer Shares it is assuming and is capable of bearing the risk of loss that may occur with respect to the Offer Shares, including the possibility that it may lose all or a substantial portion of its investment in the Offer Shares, and it will not look to Seller's Brokers for all or part of any such loss or losses it may suffer; and
- It acknowledges that the Seller and the Seller's Brokers and their respective affiliates, and others will rely upon the truth and accuracy of the foregoing representations, warranties, agreements and acknowledgements and agrees that if any of such representations, warranties, agreements and acknowledgements is no longer accurate it will promptly notify the Seller.

#### (ii) Persons in the United States

- It understands that the Offer Shares have not been and will not be registered under the Securities Act or under the securities laws of any state of the United States and that the offer and sale of the Offer Shares to it is being made in reliance on Rule 144A or another available exemption from the registration requirements of the Securities Act and in accordance with any applicable state securities laws;
- It is empowered, authorized and qualified to purchase the Offer Shares;
- It is not a resident of the United States (within the meaning of Regulation S) at the time the offer of the Offer Shares was made to it and it was outside the United States when its purchase order for the Offer Shares was originated and (ii) it is aware that the Offer Shares are being sold to it in reliance on the exemption from registration provided by Rule 144A under the Securities Act or pursuant to another exemption from, or in a transaction not subject to, the registration requirements of the Securities Act;
- It did not submit a bid for and will not be acquiring the Offer Shares as a result of any general solicitation or general advertising (within the meaning of Rule 502(c) under the Securities Act);
- It represents and warrants that it is buying the Offer Shares for investment purposes and not with a view to the distribution thereof. If in the future it decides to offer, sell, pledge or otherwise transfer any of the Offer Shares, it agrees that it will only offer, sell, pledge or otherwise transfer such Offer Shares (a) in the United States (i) to a person who the seller reasonably believes is a QIB in a transaction meeting the requirements of Rule 144A, (ii) pursuant to an exemption from registration under the Securities Act provided by Rule 144 under the Securities Act (if available), (iii) pursuant to another available exemption from the registration requirements of the Securities Act, or (iv) pursuant to an effective registration statement under the Securities Act, or (b) outside the United States in an offshore transaction complying with Rule 903 or Rule 904 of Regulation S, as applicable, in each case in accordance with all applicable securities laws of the states of the United States and any other jurisdiction, including India. Except for sales made in accordance with Rule 903 or 904 of Regulation S, it will, and each subsequent purchaser is required to, notify any subsequent purchaser from it of the resale restrictions referred to in (a) above;
- It is not an affiliate (as defined in Rule 405 under the Securities Act) of the Company or a person acting on behalf of an affiliate of the Company;
- It represents that prior to acquiring the Offer Shares, it has all the information relating to the Company and the Offer Shares which it believes is necessary for the purpose of making its investment decision;
- It did not submit a bid for and will not be acquiring the Offer Shares as a result of any “directed selling efforts” (as defined in Regulation S) in connection with the offer or sale of Offer Shares, (b) engaged or will engage in any form of “general solicitation” or “general advertising” (each, within the meaning of Regulation D under the Securities Act) or (c) offered or will offer and sell the Offer Shares except outside the United States in reliance upon Regulation S or within the United States to persons reasonably believed to be QIBs in transactions exempt from the registration requirements of the Securities Act;
- The placing of orders for the purchase of the Offer Shares and resultant purchase on successful allocation is and will be lawful under the laws of the jurisdictions in which it places such orders to purchase Offer Shares, in which it is resident, and in which the sale and purchase of the Offer Shares is consummated, including under all applicable Indian laws, regulations and guidelines, including the OFS Guidelines;
- Where it is submitting a bid as fiduciary or agent for one or more investor or managed accounts, it represents and warrants that it was authorised in writing by each such managed account to purchase the Offer Shares for each managed account and to make (and it hereby makes) the representations, warranties, agreements and acknowledgements herein for and on behalf of each such account, reading the reference to “it” to include such accounts;
- It will not hold or seek to hold the Seller or the Seller's Brokers or any of their respective affiliates responsible or liable for any misstatements or omissions from any publicly available information concerning the Company or the Offer or otherwise responsible or liable in any manner whatsoever in respect of any losses incurred in connection with transactions entered into by the brokers acting on its behalf in connection with the purchase of the Offer Shares;
- It understands that the Offer Shares may also not be offered, resold, pledged or otherwise transferred to a “Benefit Plan Investor” as defined in the Employee Retirement Income Security Act of 1974, as amended (“ERISA”) or anyone acting on behalf of such a person;
- It is not a “Benefit Plan Investor” as defined in ERISA or a person acting on behalf of such a person;
- The purchase of the Offer Shares by it and the consummation of the transactions contemplated does not and will not constitute or result in a prohibited transaction under ERISA, Section 4975 of the Code or any substantially similar law for which no exemption is available;
- It agrees to indemnify and hold the Seller and the Seller's Brokers harmless from any and all costs, claims, liabilities and expenses (including legal fees and expenses) arising out of or in connection with any breach of these representations, warranties or agreements. It agrees that the indemnity set forth in this paragraph shall survive the resale of the Offer Shares;
- Where it is submitting a bid as fiduciary or agent for one or more investor accounts, it has sole investment discretion with respect to each such account and it has full power to make the representations, warranties, agreements and acknowledgements herein;
- It understands that by its purchase or holding of the Offer Shares it is assuming and is capable of bearing the risk of loss that may occur with respect to the Offer Shares, including the possibility that it may lose all or a substantial portion of its investment in the Offer Shares, and it will not look to Seller's Brokers for all or part of any such loss or losses it may suffer; and
- It acknowledges that the Seller and the Seller's Brokers and their respective affiliates, and others will rely upon the truth and accuracy of the foregoing representations, warranties, agreements and acknowledgements and agrees that if any of such representations, warranties, agreements and acknowledgements is no longer accurate it will promptly notify the Seller.

Any resale or other transfer, or attempted resale or other transfer, of the Offer Shares made other than in compliance with the above-mentioned restrictions shall not be recognized by the Company. This Notice is not for publication or distribution, in whole or in part, in the United States, except that the Seller's Brokers may send copies of this Notice to

# नवलखा को जेल में चश्मा देने से मना करने पर जांच का आदेश

मुंबई, 10 दिसंबर (भाषा)।

महाराष्ट्र के गुहमंत्रि अनिल देशमुख ने ऐलार परिषद-माओवादियों से संबंध होने के आरोप में गिरफ्तार गौतम नवलखा को तालोजा जेल में चश्मा नहीं दिए जाने के मामले की जांच का आदेश दिया है। देशमुख ने ट्विटर पर इसकी जानकारी दी। उन्होंने ट्वीट किया, ‘भीमा-कोरेगांव मामले में आरोपी गौतम नवलखा को जेल प्रशासन ने चश्मा नहीं दिया क्योंकि उन्होंने उनके परिवार से आया पार्सल भी लौटा दिया।’ उन्होंने लिखा है, ‘मैंने इस मामले की जांच

का आदेश दिया है। मुझे लगता है कि इसमें संवेदनशीलता दिखानी चाहिए थी, भविष्य में ऐसी घटनाओं के दोहराव से बचना होगा।’ नवलखा के परिवार के सदस्यों ने सोमवार को दावा किया कि 27 नवंबर को तालोजा जेल में उनका चश्मा चोरी हो गया है। इसके साथ ही उन्होंने यह भी दावा किया कि चश्मा के बिना नवलखा लगाभग दृष्टिहीन हैं इसके बावजूद जब परिवार ने इस महीने की शुरुआत में डाक से नया चश्मा भेजा तो जेल प्रशासन ने उसे अस्वीकार कर दिया और वापस भेज दिया।

# गो-वध विधेयक के खिलाफ कांग्रेस ने किया विधानसभा का बहिष्कार

बंगलुरु, 10 दिसंबर (भाषा)।

कर्नाटक विधानसभा में गो-वध निषेध विधेयक पारित होने के विरोध में विपक्षी दल कांग्रेस ने गुरुवार को शीत सत्र के अंतिम दिन सदन का बहिष्कार किया। विधानसभा अध्यक्ष के बार-बार अनुरोध करने के बावजूद विपक्षी दल ने आज की कार्यवाही में भाग नहीं लिया। विपक्ष के विरोध के बावजूद बुधवार को विवादित ‘कर्नाटक मवेशी वध निषेध और संरक्षण विधेयक, 2020’ विधानसभा में पारित हो गया। विपक्ष के नेता सिद्धरमैया ने इसे लोकतंत्र विरोधी कार्य बताते हुए बुधवार को कहा कि इसके विरोध में कांग्रेस गुरुवार को सदन

का बहिष्कार करेगी। कांग्रेस के विधायकों ने गुरुवार को विधानसभा सत्र की बैठक में भाग लेने के स्थान पर पाटी की बैठक में हिस्सा लिया। सदन की कार्यवाही शुरू होने पर गुरुार को कांग्रेस का कोई सदस्य उपस्थित नहीं था, ऐसे में विधानसभा अध्यक्ष विस्वेस्वर हेगड़े कांग्रेी ने उनसे कार्यवाही में भाग लेने का अनुरोध किया। उन्होंने कहा, ‘विपक्ष के नेता सिद्धरमैया और कांग्रेस विधायकों ने बुधवार को कहा था कि वे गुरुवार की कार्यवाही में हिस्सा नहीं लेंगे और गुरुवार को कोई भी उपस्थित नहीं है। मैं उनसे कार्यवाही में भाग लेने की अपील करता हूं।’

# शिवसेना विधायक सरनाईक से ईडी ने छह घंटे तक की पूछताछ

मुंबई, 10 दिसंबर (भाषा)।

प्रवर्तन निदेशालय (ईडी) के यहां स्थित कार्यालय में गुरुवार को शिवसेना विधायक प्रताप सरनाईक से धनशोधन के एक मामले में छह घंटे से अधिक समय तक पूछताछ की गई। ईडी ने पिछले महीने सरनाईक की संपत्तियों की तलाशी ली थी। वह गुरुवार को पूर्वाह्न 11 बजे एजंसी के बल्लाई एस्टेट स्थित कार्यालय पहुंचे और शाम साढ़े पांच बजे आए। उन्होंने संवाददाताओं से कहा कि वे जांच में सहयोग कर रहे हैं और अगर ‘टॉप सिक्योरिटी

सर्विस’ किसी घोटाले में लिप्त है तो वह सामने आना चाहिए। ईडी ने 24 नवंबर को सरनाईक, टॉप समूह, उसके प्रवर्तक राहुल नंदा और कुछ अन्य व्यक्तियों की दस संपत्तियों की तलाशी ली थी। शिवसेना नेता ने कहा, ‘मैं ईडी की जांच में पूरा सहयोग कर रहा हूं। ईडी के अधिकारियों ने स्वागत पूछा और बहुत अच्छा व्यवहार किया।’ सरनाईक ने कहा, ‘अगर टॉप सिक्योरिटी सर्विसेज में कोई भ्रष्टाचार या घोटाला हुआ है तो वह सामने आना चाहिए और जनता को सच पता चलना चाहिए।’

# अनुसूचित जाति आयोग ने ‘अस्पृश्यता दीवार’ पर मांगी रिपोर्ट

कोयंबटूर (तमिलनाडु), 10 दिसंबर (भाषा)।

राष्ट्रीय अनुसूचित जाति आयोग ने कोयंबटूर के जिलाधिकारी के राजमणि एवं पुलिस अधीक्षक अरुलरासू से जिले के नादूर में नयी ‘अस्पृश्यता दीवार’ पर 15 दिनों में रिपोर्ट मांगी है। इन अधिकारियों को लिखे पत्र में आयोग ने कहा

कि उसे इस दीवार को गिराने, उसे खड़ी करने वाले व्यक्ति एवं कथित दोषी अधिकारियों के खिलाफ कार्रवाई करने का अनुरोध वाला एक पत्र मिला है। इस पत्र की त्त पर गुरुवार को मीडिया को उपलब्ध कराई गई। नादूर पिछले साल दिसंबर में सुखियों में आया था जब 17 दलित भारी वर्षा के कारण एक दीवार के ढहने से मर गए थे।

# रक्षा मंत्रालय के प्रायोगिक परीक्षणों में खरी उतरी डीआरडीओ की सब-मशीनगन

नई दिल्ली, 10 दिसंबर (भाषा)।

रक्षा अनुसंधान एवं विकास संगठन (डीआरडीओ) द्वारा बनाई गई 5.56\*30 एमएम की सब-मशीनगन रक्षा मंत्रालय के प्रायोगिक परीक्षणों में सफलतापूर्वक खरी उतरी है। रक्षा मंत्रालय ने गुरुवार को एक बयान में कहा कि परीक्षणों के सफलतापूर्वक पूरा होने के बाद इस सब-मशीनगन को सशस्त्र

बलों में शामिल किए जाने का मार्ग प्रशस्त हो गया है। बयान में कहा गया कि डीआरडीओ द्वारा विकसित 5.56\*30 एमएम अर्ध स्वचालित अस्त्र है और इससे एक मिनट में 700 से अधिक गोलियां दागी जा सकती हैं। इसमें कहा गया कि अंतिम चरण का प्रायोगिक परीक्षण सोमवार को किया गया जिसमें सभी जरूरी मानक प्राप्त कर लिए गए।

| SANGAL PAPERS LIMITED (CIN- L21015UP1980PLC005138)                                                                                                                                                                                                                                                                                                                                                                                                   |                     |                       |                             |               |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|-----------------------|-----------------------------|---------------|
| Regd. Office: Vill. Bhainaa, 22km, Meerut-Mawana Road, Mawana, Meerut, UP-250 401<br>Phone: 01233-271515, 271137, e-mail: sangalinvestors1980@gmail.com, website: www.sangalpapers.com                                                                                                                                                                                                                                                               |                     |                       |                             |               |
| The following share certificate issued by the company is stated to be lost/misplaces and legal heirs/registered holders thereof have applied to the company for issued of duplicate share certificate:                                                                                                                                                                                                                                               |                     |                       |                             |               |
| Folio No.                                                                                                                                                                                                                                                                                                                                                                                                                                            | Name of Shareholder | Share certificate No. | Distinctive numbers From To | No. of Share  |
| 0011755                                                                                                                                                                                                                                                                                                                                                                                                                                              | Ashok Kumar         | 00006989              | 000916671                   | 000917030 360 |
| The public is hereby warned against purchasing or dealing in any way with the above share certificate. Any person(s) who has/have any claim(s) with the company in respect of the said share certificates should lodge such claims at its registered office at the address given above within 15 days of the publication of this notice after which no claim will be entertained and the company will proceed to issue duplicate share certificates. |                     |                       |                             |               |
| For and on behalf of Sangal Papers Limited                                                                                                                                                                                                                                                                                                                                                                                                           |                     |                       |                             |               |
| Sd/- Himanshu Sangal (Managing Director) (DIN- 00091324)                                                                                                                                                                                                                                                                                                                                                                                             |                     |                       |                             |               |
| Place: Mawana Date: 10/12/2020                                                                                                                                                                                                                                                                                                                                                                                                                       |                     |                       |                             |               |

NOT FOR RELEASE, PUBLICATION AND/OR DISTRIBUTION IN AND/OR INTO THE UNITED STATES OF AMERICA, ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES OF AMERICA, OR THE DISTRICT OF COLUMBIA (TOGETHER, THE "UNITED STATES") (EXCEPT TO "QUALIFIED INSTITUTIONAL BUYERS", AS DEFINED HEREIN) OR ANY "OTHER JURISDICTIONS" (AS DEFINED HEREIN). FOR FURTHER INFORMATION, SEE "IMPORTANT INFORMATION" HEREIN.



## MINISTRY OF RAILWAYS (Government of India)

**Re: Offer for Sale of equity shares of face value of ₹10 each ("Equity Shares") of Indian Railway Catering and Tourism Corporation Limited (the "Company"), by its Promoter, the President of India acting through Ministry of Railways, Government of India (the "Seller"), through the stock exchange mechanism.**

I am directed to refer to Clause 5(b) of the circular number CIRMRDDP/18/2012 dated July 18, 2012 notified by the Securities and Exchange Board of India ("SEBI") pertaining to comprehensive guidelines on offer for sale of shares by promoters through the stock exchange mechanism, as amended by circular number CIRMRDDP/04/2013 dated January 25, 2013, circular number CIRMRDDP/17/2013 dated May 30, 2013, circular number CIRMRDDP/12/2014 dated December 1, 2014, circular number CIRMRDDP/22/2014 dated June 26, 2015, circular number CIRMRDDP/36/2016 dated February 15, 2016, circular number CIRMRDDP/65/2017 dated June 27, 2017 and circular number SEBI/HOMRDD/DOPI/CR/2018/159 dated December 28, 2018 ("SEBI OFS Circular") read with Section 21 of Chapter 1 of the Master Circular for Stock Exchange and Clearing Corporation – circular no. SEBI/HOMRDD/CI/CR/P/117 dated October 25, 2019 issued by SEBI, (together with SEBI OFS Circular, the "**SEBI OFS Circulars**"), read with (a) 'Revised Operational Guidelines for Offer for Sale (OFS) Segment' issued by BSE by way of its notice bearing no. 20200701-27 and dated July 01, 2020 and, to the extent applicable, the previous notices issued by BSE in this regard; and (b) 'Offer for Sale- Introduction of Interoperability' issued by NSE by way of its circular bearing no. 51/2020 and dated June 30, 2020 and, to the extent applicable, the previous circulars issued by NSE in this regard (together with the SEBI OFS Circulars, the "**OFS Guidelines**").

I refer to the notice dated December 9, 2020 ("**Notice**") sent by the Seller to the Stock Exchanges pursuant to which, the Seller, proposed to sell up to 2,40,00,000 Equity Shares, in aggregate representing 15% of the total issued and paid-up equity share capital of the Company ("**Base Offer Size**") on December 10, 2020 ("**T Day**") (for non-Retail investors only) and on December 11, 2020 ("**T+1 Day**") (for retail investors and for non-retail investors who choose to carry forward their un-allotted bids), with an option to additionally sell of 80,00,000 Equity Shares (representing 5% of the total issued and paid-up Equity Share capital of the Company) (the "**Oversubscription Option**") and in the event the Oversubscription Option is exercised, the equity shares forming part of the Base Offer Size and the Oversubscription Option will in aggregate, be referred to as the "**Offer Shares**". In the event such Oversubscription Option is not exercised, the Equity Shares forming part of the Base Offer Size will be referred to as the "**Offer Shares**", through the separate designated window of BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") and together with BSE, the "**Stock Exchanges**" (such offer hereinafter referred as the "**Offer**").

In this connection, the Seller has, pursuant to the intimation dated December 10, 2020 for exercising the Oversubscription Option filed with the Stock Exchanges ("**Oversubscription Option Exercise Notice**"), expressed its intention to exercise the Oversubscription Option to the extent of 80,00,000 Equity Shares in addition to the Offer Shares forming part of the Base Offer Size. Accordingly, the total Offer Size (which shall be the aggregate of the Base Offer Size and the Oversubscription Option, to the extent exercised) now comprises 3,20,00,000 Equity Shares representing 20% of the total paid up equity share capital of the Company as on September 30, 2020, in the aggregate.

The Offer shall be undertaken exclusively through the Seller's Brokers (defined below).

Such number of Equity Shares as would be equivalent to up to 5% of the Offer Shares may be offered to eligible employees of the Company subsequent to completion of the Offer, in accordance with the terms and conditions provided in the OFS Guidelines, subject to approval from the competent authority (the "**Employee Offer**"). The eligible employees may apply for Equity Shares up to ₹500,000.

The Offer is being undertaken by the Seller, inter alia, for achieving the minimum public shareholding in the Company as prescribed under Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended, and Regulation 38 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and in one of the permissible methods prescribed by SEBI by way of its circular bearing no. CIR/CFD/CIO/14/2015 and dated November 30, 2015, as amended ("**MPS Circular**").

The details of the Offer, in accordance with the requirements of Clause 5(b) of the SEBI OFS Circular, are set forth below. Other important information in relation to the Offer is set out below under the heading "**Important Information**", and the information included therein constitutes an integral part of the terms and conditions of the Offer. Bidders/ prospective purchasers, as well as their brokers, are required to read the information included in this Notice in its entirety along with the OFS Guidelines, before participating in the Offer.

| Sr No. | Details required to be mentioned in the Notice                                                     | Particulars of the Offer                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 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| 1      | <b>Name of the Seller (Promoter / Promoter Group)</b>                                              | The President of India, acting through and represented by Ministry of Railways, Government of India                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      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| 2      | <b>Name of the company whose shares are proposed to be sold and ISIN</b>                           | <b>Name:</b> Indian Railway Catering and Tourism Corporation Limited<br><b>ISIN:</b> INE335101012                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        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| 3      | <b>Name of the stock exchange where orders shall be placed</b>                                     | BSE and NSE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              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| 4      | <b>Name of the designated stock exchange</b>                                                       | BSE Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              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| 5      | <b>Name of the designated clearing corporation</b>                                                 | NSE Clearing Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     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| 6      | <b>Dates and time of the opening and closing of the Offer</b>                                      | The Offer shall take place on a separate window of the Stock Exchanges on December 10, 2020 (" <b>T</b> " <b>day</b> ) and December 11, 2020 (" <b>T+1</b> " <b>day</b> ), from 9:15 a.m. to 3:30 p.m. (Indian Standard Time) on both days, as per details given below. <p><b>For non-Retail investors (defined below)</b></p> <p>Only non-Retail Investors shall be allowed to place their bids on T day, i.e., December 10, 2020 The Offer shall take place during trading hours on a separate window of the Stock Exchanges on T day, i.e., December 10, 2020 commencing at 9:15 a.m. and shall close at 3:30 p.m. Indian Standard Time on the same date.</p> <p>Those non-Retail Investors who have placed their bids on T day and have chosen to carry forward their bids to T+1 day, shall be allowed to carry forward and also revise their bids on T+1 day as per the OFS Guidelines.</p> <p><b>For Retail investors (defined below) and for non-Retail investors who choose to carry forward their un-allotted bids to T+1 Day</b></p> <p>The Offer shall continue to take place during trading hours on a separate window of the Stock Exchanges on T+1 day, i.e., December 11, 2020 commencing at 9:15 a.m. and shall close on the same date at 3:30 p.m. Indian Standard Time on the same date.</p> <p>Only Retail Investors (defined below) shall be allowed to place their bids on T+1 day, i.e., December 11, 2020. Further, those non-Retail Investors who have placed their bids on T day and have chosen to carry forward their unallotted bids to T+1 day, shall be allowed to revise their bids on T+1 day as per the OFS Guidelines.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 7      | <b>Allocation methodology</b>                                                                      | The allocation shall be at or above the Floor Price (defined below) on a price priority basis in accordance with the OFS Guidelines. Indicative price for the non-Retail Category shall be displayed separately. There shall be no indicative price for the Retail Category. No single bidder, other than mutual funds registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended (" <b>Mutual Funds</b> ") and insurance companies registered with the Insurance Regulatory and Development Authority under the Insurance Regulatory and Development Authority Act, 1999 as amended (" <b>Insurance Companies</b> "), shall be allocated more than 25% of the Offer Shares. <p><b>Non-Retail Category Allocation Methodology</b></p> <p>The non-Retail Investors shall have an option to carry forward their un-allotted bids from T day to T+1 day provided such non-Retail Investors choosing to carry forward their un-allotted bids to T+1 day are required to indicate their willingness to carry forward their un-allotted bids. Further, such non-Retail Investors can also revise their bids on T+1 day in accordance with the OFS Guidelines.</p> <p>The allocation to the non-Retail Investors shall be at a price equal to the Cut-Off Price or higher as per the bids.</p> <p>Minimum of 25% of the Offer Shares shall be reserved for Mutual Funds and Insurance Companies, subject to receipt of valid bids at or above the Floor Price (defined below). In the event of any under subscription by Mutual Funds and Insurance Companies, the unsubscribed portion shall be available to other bidders in the non-Retail Category.</p> <p>In case of oversubscription in the non-Retail Category, the seller may choose to exercise the Oversubscription Option, which will be intimated to the Stock Exchanges after trading hours (on or before 5:00 P.M.) on T day. Accordingly, allocation to Bidders in the non-Retail Category shall be done from the Offer Shares forming part of the Base Offer Size and the Oversubscription Option. Further, in the event the Oversubscription Option is exercised, the Equity Shares forming part of the Base Offer Size and the Oversubscription Option will, collectively, hereinafter be referred to as "<b>Offer Shares</b>". In case the Oversubscription Option is not exercised, the Equity Shares forming part of the Base Offer Size will hereinafter be referred to as "<b>Offer Shares</b>".</p> <p>In case of oversubscription in the non-Retail Category on T+1 day, if the aggregate number of Offer Shares bid for at a particular clearing price is more than available quantity, then the allocation for such bids will be done on a proportionate basis.</p> <p><b>Retail Category Allocation Methodology</b></p> <p>For the purpose of this Notice, Retail investor shall mean an individual investor who places bids for Offer Shares of total value of not more than ₹200,000 aggregated across Stock Exchanges ("<b>Retail Investor</b>").</p> <p>10% of the Offer Shares shall be reserved for allocation to Retail investors ("<b>Retail Category</b>"). The Stock Exchanges will decide the quantity of Offer Shares eligible to be considered in the Retail Category, based on the Floor Price (defined below) declared by the Seller.</p> <p>A Retail investor may bid at any price above the Floor Price and/or bid at a "<b>Cut-Off Price</b>", "Cut-Off Price" means the lowest price, as shall be determined, at which the Offer Shares are sold in the non-Retail Category, based on all valid bids received on T day.</p> <p>In case of oversubscription in the Retail Category, if the aggregate number of Offer Shares bid for at a particular clearing price / Cut-Off Price, as the case may be, is more than the available number of Equity Shares at such price, then the allocation for such bids will be done on a proportionate basis.</p> <p>Any unsubscribed portion of the Retail Category, after allotment to Retail investors, shall be eligible for allocation to non-Retail investors who have chosen to carry forward their un-allotted bids to T+1 day. The non-Retail Investors are required to indicate their willingness to carry forward their bid on T day.</p> <p><b>Employee Category</b></p> <p>Such number of Equity Shares as would be equivalent to up to 5% of the Equity Shares sold pursuant to the Offer (over and above the Offer Shares) may be offered to eligible employees of the Company at the Cut-Off Price in the Offer subsequent to completion of the Offer, in terms of the OFS Guidelines, subject to approval from the competent authority. The eligible employees may apply for Equity Shares up to ₹500,000. However, any bids by eligible employees will be considered for allocation, in the first instance, for an amount up to ₹200,000.</p> <p>Provided that in the event of under-subscription in the employee portion, the unsubscribed portion may be allotted on a proportionate basis, for a value in excess of ₹200,000, subject to the total allotment to an employee not exceeding ₹500,000.</p> |
| 8      | <b>Total number of Equity Shares being offered in the Offer</b>                                    | 2,40,00,000 Equity Shares, representing 15% of the total paid up equity share capital of the Company as on September 30, 2020 (the " <b>Base Offer Size</b> ")                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           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| 9      | <b>Maximum number of shares the Seller may choose to sell over and above made at point 8 above</b> | 80,00,000 Equity Shares, representing 5% of the total paid up equity share capital of the Company as on September 30, 2020 (the " <b>Oversubscription Option</b> "). Pursuant to the Oversubscription Option Exercise Notice, the Seller has intimated the Stock Exchanges of its intention to exercise the Oversubscription to the extent of 80,00,000 Equity Shares, representing 5% of the total paid-up equity share capital of the Company as on September 30, 2020 (the " <b>Oversubscription Option</b> "). Accordingly, the Offer size shall be construed to comprise 3,20,00,000 Offer Shares representing 20% of the total paid up equity share capital of the Company as on September 30, 2020                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 10     | <b>Name of the broker(s) on behalf of the Seller (the "Seller's Broker")</b>                       | Axis Capital Limited (BSE: 6105; NSE: 13872); ICICI Securities Limited (BSE: 103 and NSE: 07730); IIFL Securities Limited (BSE: 179; NSE: 10975); and HSBIC Securities and Capital Markets (India) Private Limited (BSE: 066 NSE: 07917) (together, the " <b>Seller's Brokers</b> "). IIFL Securities Limited (BSE: 179; NSE: 10975) will be acting as the Settlement Broker on behalf of the Seller's Brokers.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| 11     | <b>Floor Price</b>                                                                                 | The floor price for the Offer shall be ₹1,367 (Rupees One Thousand Three Hundred and Sixty Seven only) per Equity Share (" <b>Floor Price</b> ").                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        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| 12     | <b>Conditions for withdrawal of the Offer</b>                                                      | The Seller reserves the right to not proceed with the Offer at any time prior to the time of opening of the Offer on T day. In such a case, there shall be a cooling off period of 10 trading days from the date of withdrawal before another offer for sale through stock exchange mechanism is made. The Stock Exchanges shall suitably disseminate details of such withdrawal.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| 13     | <b>Conditions for cancellation of the Offer</b>                                                    | In the event the aggregate number of orders received from non-Retail Investors in the Offer at or above the Floor Price on T day is not sufficient, the Seller reserves the right to cancel the Offer, post bidding, in full (for both non-Retail Investors and Retail Investors) and not proceed with the Offer on T+1 day. Cancellation request for bidding from the Seller will be accepted up to 5:00 p.m. on T day by the Stock Exchanges. In case of default in settlement obligations, the Seller reserves the right to either conclude the Offer, to the extent of valid bids received, or cancel the Offer in full. In such cases, the decision to either conclude or cancel the Offer shall be at the sole discretion of the Seller.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 14     | <b>Conditions for participating in the Offer</b>                                                   | <ol style="list-style-type: none"><li>Non-institutional investors bidding in the non-Retail Category shall deposit 100% of the bid value in cash up-front with the clearing corporation at the time of placing bids for the Offer.</li> <li>Institutional investors have an option of placing bids without any upfront payment. In case of institutional investors who place bids with 100% of the bid value deposited upfront, custodian confirmation shall be provided within trading hours. In case of institutional investors who place bids without depositing 100% of the bid value upfront, custodian confirmation shall be as per the existing rules for secondary market transactions and OFS Guidelines.</li> <li>In respect of bids in the Retail Category, margin for bids placed at the Cut-Off Price, shall be at the Floor Price and for price bids at the value of the bid. Clearing corporation shall collect margin to the extent of 100% of order value in cash or cash equivalents at the time of placing bids. Pay-in and pay-out for bids by Retail Investors shall take place as per normal secondary market transactions.</li> <li>Retail Investors may enter a price bid or opt for bidding at the Cut-Off Price.</li> <li>The funds collected shall neither be utilized against any other obligation of the trading member nor co-mingled with other segments.</li> <li>Individual investors shall have the option to bid in the Retail Category and/ or the non-Retail Category. However, if the cumulative bid value by an individual investor across the Retail Category and the non-Retail Category exceeds ₹200,000, the bids in the Retail Category will become ineligible. Further, if the cumulative bid value by an individual investor in the Retail Category across BSE and NSE exceeds ₹200,000, such bids shall be rejected.</li> <li>Modification or cancellation of orders <ol style="list-style-type: none"><li>Orders placed by Retail Investors (i) with 100% of the bid value deposited upfront) can be modified or cancelled any time during the trading hours on T+1 day.</li> <li>Orders placed by institutional investors and by non-institutional investors, with 100% of the bid value deposited upfront: Such orders can be modified or cancelled any time during the trading hours on T day, and in respect of any un-allotted bids which they have indicated to be carried forward to T+1 day, orders can be modified on T+1 day in accordance with the OFS Guidelines;</li> <li>Orders placed by institutional investors without depositing 100% of the bid value upfront: Such orders cannot be modified or cancelled by the investors or stock-brokers, except for making upward revision in the price or quantity any time during the trading hours on T day; and in respect of any un-allotted bids which they have indicated to be carried forward to T+1 day, orders can be modified (only by making upward revision in the price or quantity) on T+1 day in accordance with the OFS Guidelines.</li></ol></li></ol> <p>In case of any permitted modification or cancellation of the bid, the funds shall be released / collected on a real-time basis by the clearing corporation.</p> <ol style="list-style-type: none"><li>Bidder shall also be liable to pay any other fees, as may be levied by the Stock Exchanges, including securities transaction tax, exchange turnover charges, SEBI fees and applicable stamp duty.</li> <li>Multiple orders from a single bidder shall be permitted, subject to the conditions prescribed in paragraph 6 above.</li> <li>In case of default in pay-in by any bidder, an amount aggregating to 10% of the order value shall be charged as penalty from the investor and collected from the broker. This amount shall be credited to the Investor Protection Fund of the Stock Exchange.</li> <li>The Equity Shares of the Company other than the Offer Shares shall continue trading in the normal market. However, in case of market closure due to incidence of breach of 'Market wide index-based circuit filter', the Offer shall also be halted.</li></ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 15     | <b>Settlement</b>                                                                                  | <ol style="list-style-type: none"><li>Settlement shall take place on a trade for trade basis. For bids received from non-Retail Category on T day, being non-institutional investors and institutional investors who place orders with 100% of the order value deposited upfront, settlement shall take place on T+1 Day, in accordance with the OFS Guidelines. In the case of institutional investors who place bids on T Day without depositing 100% of the order value upfront, settlement shall be as per the existing rules for secondary market transactions (i.e., on T+2 day).</li> <li>For the bids received on T+1 Day from non-Retail Investors who choose to carry forward their un-allotted bids to T+1 day with 100% of the order value deposited upfront, the settlement shall take place on T+2 Day.</li> <li>For the bids received on T+1 Day from the Retail Category, the settlement shall take place on T+3 Day.</li> <li>For the bids received on T+1 Day from the non-Retail Investors who choose to carry forward their un-allotted bids to T+1 day without depositing 100% of the order value upfront, the settlement shall take place on T+3 day.</li></ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

#### IMPORTANT INFORMATION

The Offer is directed personally to each prospective bidder (including individuals, funds or otherwise) registered with the broker of the Stock Exchanges who makes a bid (each a "**Bidder**") and neither the Offer nor this Advertisement constitutes an offer to sell or invitation or solicitation of an offer to buy, to the public, or to any other person or class of persons requiring any prospectus or offer document to be issued, submitted to or filed with any regulatory authority or to any other person or class of persons within or outside India. The Offer is being made in reliance on the OFS Guidelines. There will be no "public offer" of the Offer Shares in India under the applicable laws in India including the Companies Act, 2013, and the rules and clarifications issued thereunder, as amended from time to time (the "**Companies Act**") or in any other jurisdiction. Accordingly, no documents have been or will be prepared, registered or submitted for approval as "prospectus" or an offer document with the Registrar of Companies in India and/or SEBI and/or the Stock Exchanges or any other statutory/regulatory/listing authority in India or abroad under the applicable laws in India including the Companies Act, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2019, as amended and no such document will be circulated or distributed to any person in any jurisdiction, including in India.

Each Bidder shall be deemed to acknowledge and agree that any buy order or bid shall be made solely on the basis of publicly available information and any information available with SEBI or the Stock Exchanges, on the Company's website or otherwise in the public domain, together with the information contained in this Advertisement.

The Offer is subject to further terms set forth in the contract note to be provided to the successful Bidders. The Offer is for information purposes only and is neither an offer or invitation to buy or sell any securities, nor shall there be any sale securities, in any jurisdiction (collectively, "**Other Jurisdictions**") in which such offer, solicitation or sale is or may be unlawful whether prior to registration or qualification under the securities laws of any such jurisdiction or otherwise. This Advertisement and the information contained herein are not for publication or distribution, directly or indirectly, in or to persons in any Other Jurisdictions unless permitted pursuant to an exemption under the relevant local laws or regulation/s in any such jurisdiction. Prospective purchasers should seek appropriate legal advice prior to participating in the Offer. The Offer Shares have not been and will not be registered under any securities law of any Other Jurisdictions.

The Offer Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), or under the securities laws of any state of the United States and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable state securities laws. The Offer Shares are being offered and sold (a) within the United States only to "qualified institutional buyers" (as defined in Rule 144A under the Securities Act) ("QIBs" and each a "QIB") in reliance on the exemption from the registration requirements of the Securities Act, or (b) outside the United States in offshore transactions in reliance upon Regulation S under the Securities Act ("Regulation S"). Prospective purchasers in the United States are hereby notified that the Seller may be relying on the exemption from the provisions of Section 5 of the Securities Act. The purchasers of Offer Shares are hereby advised that any resale of Offer Shares must be made in accordance with the registration requirements of the Securities Act or otherwise pursuant to an available exemption from such registration requirements.

No determination has been made as to whether the Company has been, is, or will be treated as a passive foreign investment company ("PFIC") within the meaning of Section 1297 of the United States Internal Revenue Code of 1986, as amended, for U.S. federal income tax purposes. No analysis has been undertaken to determine if the Company is a PFIC, and if the Company has been, is, or will be treated as a PFIC in any taxable year U.S. taxpayers that hold the Offer Shares (directly and, in certain cases, indirectly) may be subject to significant adverse tax consequences. The PFIC rules are complex. Prospective purchasers should consult their own tax advisors regarding the U.S. federal, state and local tax implications to them of acquiring the Offer Shares. By submitting a bid in connection with the Offer or receiving the Offer Shares, Bidders will be deemed to have acknowledged that none of the Seller's Brokers, the Seller, the Company nor any of their respective shareholders, directors, officers, employees, counsel, representatives, agents or affiliates, have provided the Bidders with any tax advice or otherwise made any representations regarding the tax consequences of purchase, ownership and disposal of the Offer Shares, and that the Bidders have obtained their own independent tax advice and evaluated the tax consequences in relation to the Offer Shares.

By submitting a bid in connection with the Offer, each broker will also be deemed to have read and understood this Notice in its entirety and accepted and complied with the terms and conditions set out in this Notice. In addition, each broker, except for the Seller's Brokers, will be deemed to have represented that it is located outside the United States and that none of it, its affiliates (as defined in Rule 405 under the Securities Act) or any person acting on its or their behalf has (a) engaged or will engage in any "directed selling efforts" (as defined in Regulation S) in connection with the offer or sale of Offer Shares, (b) engaged or will engage in any form of "general solicitation" or "general advertising" (each, within the meaning of Regulation D under the Securities Act) or (c) offered or will offer and sell the Offer Shares except outside the United States in reliance upon Regulation S or within the United States to persons reasonably believed to be QIBs in transactions exempt from the registration requirements of the Securities Act.

**Except for the Seller's Brokers, no broker may solicit bids for the Offer Shares or accept orders for bids for the Offer Shares from persons in the United States.**

By submitting a bid in connection with the Offer or receiving any Offer Shares, each Bidder will be deemed to have (a) read and understood this Notice in its entirety, (b) accepted and complied with the terms and conditions set out in this Notice, and (c) made the representations, warranties, agreements and acknowledgements set out in (i) or (ii) immediately below, as appropriate:

#### (i) Persons in the United States

- It understands that the Offer Shares have not been and will not be registered under the Securities Act or under the securities laws of any state of the United States and are being offered and sold to it in a transaction that does not require registration under the Securities Act;
- It is empowered, authorized and qualified to purchase the Offer Shares;
- It is located within the United States (within the meaning of Regulation S) at the time the offer of the Offer Shares was made to it and it was outside the United States when its purchase order for the Offer Shares was originated and (iii) if it is a broker-dealer outside the United States acting on behalf of its customers, each of its customers has confirmed to it that such customer was outside the United States at the time the offer of the Offer Shares was made to it and such customer was outside the United States when such customer's buy order for the Offer Shares was originated;
- If it is a person in a member state of the European Economic Area ("EEA"), it represents and agrees that it is a "qualified investor" within the meaning of Article 2(1)(e) of the Prospectus Directive (Directive 2003/71/EC) (as amended, including by Directive 2017/73/EU) ("Qualified Investor");
- It also represents and agrees that any Offer Shares that may be acquired by it in any offer of the Offer Shares will not be acquired on behalf of persons in the EEA other than Qualified Investors or persons in the UK and other member states (where equivalent legislative exists) for whom it has authority to make decisions on a wholly discretionary basis, nor have the Offer Shares been acquired with a view to their offer or resale in the EEA to persons where this would result in a requirement for publication by the Company or Broker of a prospectus pursuant to Article 3 of the Prospectus Directive;
- It did not submit a bid for and will not be acquiring the Offer Shares as a result of any "directed selling efforts" (as defined in Regulation S) (as defined in Regulation S) in connection with the offer or sale of Offer Shares;
- It is buying the Offer Shares for investment purposes and not with a view to the distribution thereof. If in the future it decides to offer, resell, pledge or otherwise transfer any of the Offer Shares, it agrees that it will not offer, sell, pledge or otherwise transfer the Offer Shares except in a transaction complying with Rule 903 or Rule 904 of Regulation S or pursuant to another available exemption from the registration requirements under the Securities Act and in accordance with all applicable securities laws of the states of the United States and any other jurisdiction, including India;
- It understands that no representation is made by the Seller or the Seller's Brokers as to the availability of any such exemption at the time of any such offer, sale, pledge or transfer;
- It is not an affiliate (as defined in Rule 405 under the Securities Act) of the Company or a person acting on behalf of an affiliate of the Company;
- It is not, and is not acting on behalf of a "Benefit Plan Investor" as defined in the Employee Retirement Income Security Act of 1974, as amended ("ERISA") or anyone acting on behalf of such a person;
- Where it is submitting a bid as fiduciary or agent for one or more investor or managed accounts, it represents and warrants that it was authorised in writing by each such managed account to purchase the Offer Shares for each managed account and to make (and (it hereby makes) the representations, warranties, agreements and acknowledgments herein for and on behalf of each such account, reading the reference to "it" to include such accounts;
- The placing of orders for the purchase of the Offer Shares and resultant purchase on successful allocation is and will be lawful under the laws of the jurisdictions in which it places such orders to purchase Offer Shares, in which it is resident, and in which the sale and purchase of the Offer Shares is consummated, including under all applicable Indian laws, regulations and guidelines, including the OFS Guidelines;
- Where it is submitting a bid as fiduciary or agent for one or more investor or managed accounts, it represents and warrants that it was authorised in writing by each such managed account to purchase the Offer Shares for each managed account and to make (and (it hereby makes) the representations, warranties, agreements and acknowledgments herein for and on behalf of each such account, reading the reference to "it" to include such accounts;
- It will not hold or seek to hold the Seller or the Seller's Brokers or any of their respective affiliates responsible or liable for any misstatements in or omissions from any publicly available information concerning the Company or the Offer or otherwise responsible or liable in any manner whatsoever in respect of any losses incurred in connection with transactions entered into by the brokers acting on its behalf in connection with the purchase of the Offer Shares;
- It agrees to indemnify and hold the Seller and the Seller's Brokers harmless from any and all costs, claims, liabilities and expenses (including legal fees and expenses) arising out of or in connection with these representations, warranties or agreements. It agrees that the indemnity set forth in this paragraph shall survive the resale of the Offer Shares;
- It understands that its purchase or holding of the Offer Shares it is assuming and is capable of bearing the risk of loss that may occur with respect to the Offer Shares, including the possibility that it may lose all or a substantial portion of its investment in the Offer Shares, and it will not look to Seller's Brokers for all or part of any such loss or losses it may suffer; and
- It acknowledges that the Seller and the Seller's Brokers and their respective affiliates, and others will rely upon the truth and accuracy of the foregoing representations, warranties, agreements and acknowledgements and agrees that if any of such representations, warranties, agreements and acknowledgements is no longer accurate it will promptly notify the Seller.