ASHIKA CAPITAL LIMITED
CIN: U30009WB2000PLC091674
SEBI Authorised Merchant Banker
SEBI Registration No.: INM 000010536

December 02, 2021
ACL: MUM: 2021-22: 0029

To
The Corporate Relations Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001.

Scrip Code: 526443 & Scrip ID: DATASOFT

Dear Sir/Madam,

Sub.: Letter of Offer dated November 29, 2021 ("**Letter of Offer**")

Ref.: Open Offer to the Public Shareholders of Datasoft Application Software (India) Limited ("Target Company"), by Eswara Rao Nandam ("Acquirer 1") and Uma Nandam ("Acquirer 2") ("Offer")

Pursuant to and in compliance with, *inter alia*, Regulations 3(1) and 4 read with other applicable regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("**SEBI (SAST) Regulations**"), Eswara Rao Nandam ("**Acquirer 1**") and Uma Nandam ("**Acquirer 2**") (collectively referred as "**Acquirers**"), have announced an open offer for acquisition of up to 2,94,280 (Two Lakh Ninety Four Thousand Two Hundred and Eighty only) fully paid-up equity shares of face value of INR 10 (Indian Rupee Ten) each ("**Equity Shares**") from the Public Shareholders of Datasoft Application Software (India) Limited ("**Target Company**"), representing 26% (twenty six percent) of the Voting Share Capital, at a price of INR 3.25 (Indian Rupees Three and Twenty Five Paise only) per Equity Share ("**Offer Price**"), payable in cash. With regard to the above Open Offer, the Acquirers have appointed Ashika Capital Limited as the Manager to the Open Offer, pursuant to and in accordance with Regulation 12(1) of the SEBI (SAST) Regulations.

Further to the Public Announcement ("**PA**"), the Detailed Public Statement ("**DPS**") and the Draft Letter of Offer filed in relation to the Offer, pursuant to the receipt of final observations on the Draft Letter of Offer from SEBI on November 23, 2021 ("**Observation Letter**"), please find enclosed a copy of the Letter of Offer dated November 29, 2021 ("**Letter of Offer**"), post incorporating the observations suggested by SEBI in the Observation Letter, along with the Form of Acceptance-cum-Acknowledgement for your kind perusal. Copy of the same is also being submitted to SEBI and the Target Company.

Kindly take the above information on your records and upload the same on your website.

All capitalized terms not defined herein shall have the same meaning, as set out in the PA, DPS and Letter of Offer.

Thanking you,

Yours sincerely,
For **Ashika Capital Limited**

Narendra Kumar Gamini
Vice President-MBD

Enclosure: As Above

Registered Office:
Trinity, 226/1, A.J.C Bose Road
7th Floor, Kolkata 700 020
Tel.: +91 33 4010 2500
Fax.: +91 33 4010 2543
E-mail: ashika@ashikagroup.com

Corporate Office:
1008, 10th Floor, Raheja Centre
214, Nariman Point, Mumbai- 400 021
Tel.: +91 22 6611 1700
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E-mail: mbd@ashikagroup.com

LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer ("**LoF**") is sent to you as a Public Shareholder of Datasoft Application Software (India) Limited ("**Target Company**"). If you require any clarifications about the action to be taken, you may consult your stock broker or investment consultant or Manager to the Offer or Registrar to the Offer. In case you have recently sold your Equity Shares in the Target Company, please hand over this LoF and the accompanying Form of Acceptance-cum-Acknowledgement ("**Form of Acceptance**") and Securities Transfer Form (s) to the purchaser of the Equity Shares or the member of stock exchange through whom the said sale was effected.

ESWARA RAO NANDAM ("**Acquirer 1**") and **UMA NANDAM ("ACQUIRER 2")**
both are resident of Flat No. N23, Heritage Sankara Apts., Spur Tank Road, Chetpet, Chennai- 600031, Tamil Nadu, India
Contact Number: +91-9790919015 / +91-9080922525; Email ID: nandamrao@gmail.com / nandamuma@gmail.com

MAKES A CASH OFFER OF INR 3.25 (INDIAN RUPEES THREE AND TWENTY FIVE PAISE ONLY) PER FULLY PAID-UP EQUITY SHARE OF FACE VALUE OF INR 10 (INDIAN RUPEES TEN) EACH ("EQUITY SHARE") TO ACQUIRE UP TO 2,94,280 (TWO LAKH NINETY FOUR THOUSAND TWO HUNDRED AND EIGHTY ONLY) FULLY PAID-UP EQUITY SHARES ("OFFER SHARES"), REPRESENTING 26% OF THE VOTING SHARE CAPITAL, UNDER THE SEBI (SAST) REGULATIONS, 2011, FROM THE PUBLIC SHAREHOLDERS OF

DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED ("**Target Company**")
Corporate Identification Number (CIN): L72200MH1992PLC067032
Regd. Off.: 442, Blue Rose Industrial Estate, Western Express Highway, Borivali (East), Mumbai - 400 066, Maharashtra, India
Tel.: +91-22- 28703821; Telefax: +91-22- 28706999; E-mail: bhutabuch@yahoo.com; Website: www.dasil.in

- This Offer is being made by the Acquirers pursuant to and in compliance with Regulation 3(1) and 4 of the SEBI (SAST) Regulations, 2011.
- This Offer is not a conditional offer in terms of Regulation 19 of the SEBI (SAST) Regulations, 2011 and is not subject to any minimum level of acceptance.
- The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.
- As of the date of this Letter of Offer, to the best of knowledge and belief of the Acquirers, no statutory approvals are required by the Acquirers to acquire Equity Shares of the Target Company that are validly tendered pursuant to the Offer or to complete the Offer or to acquire Equity Shares from the Sellers in terms of the Agreement. However, in case of any other statutory or regulatory approvals being required by the Acquirers at a later date before the closing of the Tendering Period, then this Offer would be subject to the receipt of such approvals and the Acquirers will make the necessary applications for such approvals.
- Under Regulation 18(4) of the SEBI (SAST) Regulations, 2011, the Acquirers are permitted to revise the Offer Price or the number of Offer Shares, upwards, at any time up to prior to commencement of 1 (one) Working Day before the commencement of the Tendering Period. In the event of such revision, the Acquirers shall (a) make corresponding increases to the amount kept in escrow account, (b) make a public announcement in the newspapers in which the DPS was published, and (c) simultaneously with the making of such announcement, inform SEBI, the Stock Exchange and the Target Company of such revision. The Acquirers would pay such revised price for all the shares validly tendered at any time during the Offer and accepted under the Offer in accordance with the terms of the Letter of Offer.
- **There has been no competing offer as of the date of this Letter of Offer. If there is a competing offer, the offers under all subsisting bids will open and close on the same date.**

A copy of the Public Announcement ('**PA**'), Detailed Public Statement ('**DPS**') and this Letter of Offer, including Form of Acceptance cum Acknowledgment are also available on the website of SEBI at http://www.sebi.gov.in.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
ASHIKA CAPITAL LIMITED (CIN: U30009WB2000PLC091674) SEBI Registration No.: INM000010536 1008, 10th Floor, Raheja Centre, 214, Nariman Point, Mumbai-400 021. Tel: +91-22-66111700; Fax: +91-22-66111710 E-mail: mbd@ashikagroup.com Contact Person: Mr. Narendra Kumar Gamini / Ms. Varshika Sarda	**LINK INTIME INDIA PRIVATE LIMITED** (CIN: U67190MH1999PTC118368) SEBI Registration No.: INR000004058 C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai-400 083, Maharashtra, India. Tel. +91-22- 4918 6200; Fax: +91-22- 4918 6195 E-mail: datasoft.offer@linkintime.co.in Contact Person: Mr. Sumeet Deshpande

SCHEDULE OF ACTIVITIES OF THE OFFER IS GIVEN BELOW:

Activity	Original Schedule Date & Day	Revised Schedule Date & Day
Issue of Public Announcement	October 11, 2021 (Monday)	October 11, 2021 (Monday)
Publication of Detailed Public Statement in the newspapers	October 20, 2021 (Wednesday)	October 20, 2021 (Wednesday)
Filing of the Draft Letter of Offer with SEBI	October 27, 2021 (Wednesday)	October 27, 2021 (Wednesday)
Last date for public announcement for competing offer(s)	November 12, 2021 (Friday)	November 12, 2021 (Friday)
Last date for receipt of comments from SEBI on the Draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Offer)	November 22, 2021 (Monday)	November 23, 2021 (Tuesday)
Identified Date[#]	November 24, 2021 (Wednesday)	November 25, 2021 (Thursday)
Last Date for dispatch of the Letter of Offer to the Public Shareholders, whose name appears on the Register of Members on the Identified Date	December 01, 2021 (Wednesday)	December 02, 2021 (Thursday)
Last date by which committee of independent directors of the Target Company shall give its recommendation to the Shareholders of the Target Company for this Offer	December 06, 2021 (Monday)	December 07, 2021 (Tuesday)
Date of publication of Offer opening public announcement, in the newspapers in which the DPS has been published	December 07, 2021 (Tuesday)	December 08, 2021 (Wednesday)
Last date for upward revision of the Offer Price and/or Offer Size	December 07, 2021 (Tuesday)	December 08, 2021 (Wednesday)
Date of commencement of the Tendering Period ("**Offer Opening Date**")	December 08, 2021 (Wednesday)	December 09, 2021 (Thursday)
Date of closure of the Tendering Period ("**Offer Closing Date**")	December 21, 2021 (Tuesday)	December 22, 2021 (Wednesday)
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of shares to the shareholders of the Target Company	January 04, 2022 (Tuesday)	January 05, 2022 (Wednesday)

[#]Identified Date is only for the purpose of determining the Pubic Shareholders as on such date to whom the Letter of Offer would be sent. It is clarified that all Public Shareholders (registered or unregistered) are eligible to participate in the Open Offer at any time before the Offer Closing Date.
**The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations, 2011) and may have to be revised accordingly.*

RISK FACTORS:

Relating to the Underlying Transaction:

1. As of the date of this Letter of Offer, to the best of knowledge and belief of the Acquirers, no statutory approvals are required by the Acquirers to acquire Equity Shares of the Target Company that are validly tendered pursuant to the Offer or to complete the Offer or to acquire Equity Shares from the Sellers in terms of the Agreement. However, in case of any other statutory or regulatory approvals being required by the Acquirers at a later date before the closing of the Tendering Period, then this Offer would be subject to the receipt of such approvals and the Acquirers will make the necessary applications for such approvals.

2. The information contained in this Letter of Offer is as of date of this Letter of Offer unless specified otherwise. The Acquirers and the Manager are under no obligation to update the information contained herein at any time after the date of this Letter of Offer.

Relating to the proposed Offer:

1. In the event that either: (a) regulatory or statutory approvals, as required, are not received in time; or (b) there is any order, of a governmental authority, or in a litigation, leading to a stay / injunction on the Open Offer or that restricts / restrains the Acquirers from performing their obligations hereunder; or (c) SEBI instructs the Acquirers not to proceed with the Open Offer, then the Open Offer process may be delayed beyond the schedule of activities indicated in this Letter of Offer. In case the delay is due to non-receipt of statutory approval(s), then in accordance with Regulation 18(11) of the SEBI (SAST) Regulations, 2011, SEBI may, if satisfied that non-receipt of approvals was not due to any wilful default or failure or neglect on the part of the Acquirers, grant an extension for the purpose of completion of the Open Offer subject to the Acquirers agreeing to pay interest to the validly tendering shareholders at such rate as may be specified by SEBI. Where the statutory approvals extend to some but not all the shareholders, the Acquirers will have the option to make payment of the consideration to such shareholders in respect of whom no statutory approvals are required in order to complete this Open Offer.

2. The acquisition of Shares tendered by NRIs and OCBs is subject to approval from the RBI. Non-resident Indian ("**NRI**") and overseas corporate body ("**OCB**") holders of the shares, if any, must obtain all requisite approvals required to tender the shares held by them in this Offer (including, without limitation, approval from the RBI) and submit copies of such approvals, along with the Form of Acceptance-cum-Acknowledgement and other documents required to be tendered to accept this Offer. Further, if holders of the shares who are not persons resident in India (including NRIs, OCBs, Foreign Portfolio Investors ("**FPIs**") and Foreign Institutional Investors ("**FIIs**")), willing to tender their Shares in this Offer, had required any approvals (including from the RBI, the Foreign Investment Promotion Board ("**FIPB**") or any other regulatory / statutory authority) in respect of the shares held by them, they will be required to submit copies of such previous approvals, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirers reserve the right to reject such shares tendered in this Offer. If the shares are held under general permission of the RBI, the non-resident Public Shareholder should state that the shares are held under general permission and clarify whether the shares are held on a repatriable or a non-repatriable basis.

3. The Acquirers may withdraw the Offer in accordance with the SEBI (SAST) Regulations, 2011. In the event of a withdrawal of the Offer, the Acquirers (through the Manager to the Offer) shall, within 2 (two) Working Days of such withdrawal, make a public announcement, in the same newspapers in which the Detailed Public Statement was published, stating the grounds for withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, 2011.

4. In the event that the number of shares validly tendered by the Public Shareholders under this Offer is more than the number of Offer Shares, the Acquirers shall accept those shares validly tendered by the Public Shareholders on a proportionate basis. Therefore, there is no certainty that all the shares tendered in the Offer will be accepted. The unaccepted shares will be returned to the respective Public Shareholders in accordance with the schedule of activities for the Offer.

5. From the tendering of shares by the Shareholders to the settlement of the Open Offer, there may be fluctuations in the market price of the shares and the shareholders will not be able to trade in such shares held in the pool account of the broker / in trust by the Clearing Corporation of the Stock Exchange/Registrar to the Offer that may adversely impact the Public Shareholders who have tendered their Shares in this Open Offer.

6. Public Shareholders who have lodged their acceptance to this Open Offer shall not be entitled to withdraw such acceptance during the Tendering Period, even if the acceptance of the shares in this Open Offer and dispatch of consideration are delayed. During such period, there may be fluctuations in the market price of the shares and the shareholders will not be able to trade in such shares, thereby restricting the ability of such Shareholders to take advantage of any favourable price movements. It is understood that the shareholders will be solely responsible for their decisions regarding their participation in this Open Offer.

7. Public Shareholders are advised to consult their respective stockbroker, legal, financial, tax, investment or other advisors and consultants of their choosing, if any, for assessing further risks with respect to their participation in the Open Offer, and related transfer of Shares of the Target Company to the Acquirers. The Acquirers and the Manager do not accept any responsibility for the accuracy or otherwise of the tax provisions set forth in this Letter of Offer, and all shareholders should independently consult their respective tax advisors.

8. This Letter of Offer has not been filed, registered or approved in any jurisdiction outside India. Recipients of this Letter of Offer resident in jurisdictions outside India should inform themselves of and observe any applicable legal requirements. This Offer is not directed towards any person or entity in any jurisdiction or country where

the same would be contrary to the applicable laws or regulations or would subject the Acquirers or the Manager to any new or additional registration requirements. This is not an offer for sale, or a solicitation of an offer to buy, in the United States of America and cannot be accepted by any means or instrumentality from within the United States of America.

9. This Offer is subject to completion risks as would be applicable to similar transactions.

Relating to the Acquirers:

1. The Acquirers make no assurance with respect to their investment/divestment decisions relating to their shareholding in the Target Company.

2. The Acquirers make no assurances with respect to the continuation of the past trend in the financial performance or the future performance of the Target Company.

3. The Acquirers and the Manager make no assurance with respect to the market price of the shares before, during the Tendering Period and upon the completion of the Offer, and expressly disclaim any responsibility or obligation of any kind (except as required under applicable law) with respect to any decision by any Public Shareholder on whether or not to participate in the Offer.

4. The information pertaining to the Target Company and/or the Seller contained in the PA or the DPS or the Draft Letter of Offer or the Letter of Offer or any other advertisement/publications made in connection with the Open Offer has been compiled from information published or provided by the Target Company or the Sellers, as the case may be, or publicly available sources which has not been independently verified by the Acquirers or the Manager to the Offer. The Acquirer and the Manager to the Offer do not accept any responsibility with respect to the information provided by the Target Company and/or the Seller.

5. The Acquirer and the Manager to the Offer accept no responsibility for statements made otherwise than in the PA, the DPS and this Letter of Offer or in the advertisement or any materials issued by or at the instance of the Acquirers, excluding all information pertaining to the Target Company and/or the Seller, which has been obtained from publicly available sources or provided or published or confirmed by the Target Company and/or Seller. Any person placing reliance on any other source of information will be doing so at his/her/its own risk

The risk factors set forth above are indicative only and are not intended to provide a complete analysis of all risks as perceived in relation to the Offer or associated with the Acquirers. The risk factors set forth above do not relate to the present or future business or operations of the Target Company and any other related matters, and are neither exhaustive nor intended to constitute a complete or comprehensive analysis of the risks involved in or associated with the participation or otherwise by any Public Shareholder in the Offer. Public Shareholders are advised to consult their respective stockbrokers, legal, financial, tax, investment or other advisors and consultants for an understanding of the further risks associated with their participation in the Offer.

Currency of Presentation:

1. In this Letter of Offer, all references to 'INR' / 'Rs.' / 'Rupees' are references to Indian Rupee(s), the official currency of India.

2. In this Letter of Offer, any discrepancy in any table between the total and sums of the amounts listed are due to rounding off and/or regrouping.

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1. ABBREVIATIONS / DEFINITIONS

Particulars	Details / Definition
Acquirer 1	Eswara Rao Nandam
Acquirer 2	Uma Nandam
Acquirers	Acquirer 1 and Acquirer 2 collectively referred to as Acquirers
BSE	BSE Limited
Buying Broker	Ashika Stock Broking Limited, Stock Broker being appointed by the Acquirers for the purpose of this Open Offer, through whom the purchases and settlement of Offer Shares shall be made
CDSL	Central Depository Services (India) Limited
CIN	Corporate Identification Number
Clearing Corporation	Indian Clearing Corporation Limited
Companies Act	The Companies Act, 1956, as amended and/or The Companies Act, 2013, as amended, as the case may be
Depositories	CDSL and NSDL
Detailed Public Statement / DPS	Detailed Public Statement dated October 19, 2021, in relation to the Offer, published on October 20, 2021
DIN	Director Identification Number
DP	Depository Participant
Draft Letter of Offer/DLoF	The Draft Letter of Offer dated October 27, 2021 filed with the SEBI pursuant to Regulation 16(1) of the SEBI (SAST) Regulations, 2011
Equity Shares / Shares	Fully paid-up ordinary equity shares of the Target Company of the face value of INR 10/- (Indian Rupees Ten only) each
Escrow Bank	ICICI Bank Limited
FEMA	Foreign Exchange Management Act, 1999, as amended
FII	Erstwhile Foreign Institutional Investor(s), as defined under Section 2(1)(f) of the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, as amended
FIPB	Erstwhile Foreign Investment Promotion Board or the Foreign Investment Facilitation Portal, and which shall include the erstwhile Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, and which shall include the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India
Form of Acceptance / FoA	Form of Acceptance cum Acknowledgement, accompanying with this Letter of Offer
FPIs	Foreign Portfolio Investor(s), as defined under Regulation 2(j) of the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended
FY	Financial Year
Identified Date	November 25, 2021 (Thursday) i.e., the date falling on the 10th Working Day prior to the commencement of the Tendering Period
Income Tax Act / IT Act	Income Tax Act, 1961, as amended from time to time
ISIN	International Securities Identification Number
Letter of Offer / LoF	The Letter of Offer dated November 29, 2021, including the Form of Acceptance-cum-Acknowledgement, which shall be dispatched to the Public Shareholders of the Target Company
Manager to the Offer	Ashika Capital Limited
NA/ N.A.	Not Applicable
NECS	National Electronic Clearing Services
NEFT	National Electronic Funds Transfer
NOC	No Objection Certificate
NRIs	Non-Resident Indians
NSDL	National Securities Depositories Limited
OCBs	Overseas Corporate Bodies

Offer/Open Offer	Open offer being made by the Acquirers to the Public Shareholders of the Target Company to acquire up to 2,94,280 (Two Lakh Ninety Four Thousand Two Hundred and Eighty only) Equity Shares, representing 26% of the Voting Share Capital, at a price of INR 3.25 (Indian Rupees Three and Twenty Five Paise only) per Equity Share
Offer Opening Public Announcement	The announcement of the commencement of the Tendering Period made on behalf of the Acquirers
Offer Period	Period from the date of release of Public Announcement to the date of payment of consideration
Offer Price	INR 3.25 (Indian Rupees Three and Twenty Five Paise only) per Equity Share
Offer Shares	2,94,280 (Two Lakh Ninety Four Thousand Two Hundred and Eighty only) Equity Shares, representing 26% of the Voting Share Capital
Offer Size / Maximum Open Offer Consideration	INR 9,56,410 (Indian Rupees Nine Lakh Fifty Six Thousand Four Hundred and Ten only), being the maximum consideration payable under this Offer assuming full acceptance
Overseas Tax	Tax payable in accordance with the tax laws applicable in the overseas jurisdiction in which the non-resident Public Shareholder is a resident for tax purposes
PAN	Permanent Account Number
Persons Acting in Concert / PAC	Person acting in concert with the Acquirer for this Offer
Promoter(s)	Promoter(s) of the Target Company and shall have the meaning ascribed to the term under the SEBI (SAST) Regulations, 2011
Promoter Group	Promoter Group of the Target Company and shall have the meaning ascribed to the term under the SEBI (SAST) Regulations, 2011
Promoter and Promoter Group	Promoter and Promoter Group of Datasoft Application Software (India) Limited
Public Announcement / PA	The public announcement dated October 11, 2021 issued by the Manager on behalf of the Acquirers, in connection with the Offer
Public Shareholders	All the shareholders of the Target Company excluding (i) the Promoter and members of the Promoter Group of the Target Company, (ii) the Acquirers; and (iii) the persons acting in concert or deemed to be acting in concert, with the persons set out in (i) and (ii)
RBI	Reserve Bank of India
Registrar / Registrar to the Offer	Link Intime India Private Limited
Rs. / INR /`	Indian Rupees, the legal currency of India
RTGS	Real Time Gross Settlement
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended
SEBI	Securities and Exchange Board of India
SEBI Act	Securities and Exchange Board of India Act, 1992, as amended
SEBI Relaxation Circulars	SEBI Circular No. SEBI/CIR/CFD/DCR1/CIR/P/2020/83 dated May 14, 2020 and SEBI Circular No. SEBI/HO/CFD/DCR2/CIR/P/2020/139 dated July 27 2020
SEBI (LODR) Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended
SEBI (SAST) Regulations, 1997	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, as amended
SEBI (SAST) Regulations, 2011	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended
Shareholders	The owners / holders of Equity Shares of the Target Company, as applicable
Sellers	Santosh Chandan Parmar, Hasmukh Jamnadas Shah, Chaitanya Markandray Buch, Nilima Rajesh Bhuta, Rajesh Motilal Bhuta, Avani Chaitanya Buch, Gopal Hasmukh Shah and Niranjana Hasmukh Shah
SPA / Share Purchase Agreement	The share purchase agreement dated October 11, 2021 executed by and between the Acquirers and the Seller
Stock Exchange	BSE

Target Company	Datasoft Application Software (India) Limited
Tendering Period	December 09, 2021 (Thursday) to December 22, 2021 (Wednesday), both days inclusive
Voting Share Capital	Total voting equity share capital of the Target Company on a fully diluted basis expected as of the tenth (10^{th}) working day from the closure of the tendering period of the Open Offer
Working Day	Shall have the same meaning ascribed to it in the SEBI (SAST) Regulations, 2011

All capitalized terms used in this LoF, but not otherwise defined above, shall have the meanings ascribed thereto or, where no definition has been specified, in the SEBI (SAST) Regulations, 2011.

2. DISCLAIMER CLAUSE

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF DRAFT LETTER OF OFFER WITH SEBI SHOULD NOT, IN ANY WAY, BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE DRAFT LETTER OF OFFER HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE SEBI (SAST) REGULATIONS, 2011. THIS REQUIREMENT IS TO FACILITATE SHAREHOLDERS OF DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRERS OR THE TARGET COMPANY WHOSE SHARES / CONTROL IS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE DRAFT LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE ACQUIRERS ARE PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS DRAFT LETTER OF OFFER, THE MERCHANT BANKER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRERS DULY DISCHARGE THEIR RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MERCHANT BANKER, ASHIKA CAPITAL LIMITED, HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED OCTOBER 27, 2021 TO SEBI IN ACCORDANCE WITH THE SEBI (SAST) REGULATIONS, 2011. THE FILING OF THE DRAFT LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRERS FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE OFFER.

3. DETAILS OF THE OFFER

3.1 BACKGROUND OF THE OFFER

a. This Offer, being a mandatory open offer, is being made by the Acquirers to the Public Shareholders in compliance with the provisions of Regulation 3(1) and Regulation 4 and other applicable regulations of the SEBI (SAST) Regulations, 2011 pursuant to the execution of the Agreement to acquire the shares / voting rights accompanied with control of and over the Target Company.

b. The Acquirers have entered into a Share Purchase Agreement dated October 11, 2021 (Monday) ("**Agreement**") with the Sellers, who are part of Promoter and Promoter Group of the Target Company, wherein it was proposed that they shall purchase 2,95,812 Equity Shares (hereinafter collectively referred to as ("**Sale Shares**"), constituting 26.14% of Voting Share capital of the Target Company at a price of INR 2.50 (Indian Rupees Two and Fifty Paise only) per sale share ("**Negotiated Price**"), aggregating to INR 7,39,530/- (Indian Rupees Seven Lakh Thirty Nine Thousand Five Hundred and Thirty only) ("**Purchase Consideration**"), payable in cash, accompanied with the change in control of and over the Target Company, subject to the conditions and in accordance with the terms of the Agreement.

c. The proposed sale and purchase of shares under the Agreement is referred to as the "**Underlying Transaction**". A tabular summary of the Underlying Transaction is set out below:

Type of Transaction (Direct/ Indirect)	Mode of Transaction (Agreement/ Allotment/ Market Purchase)	Shares/Voting Rights acquired / proposed to be acquired		Total Consideration for Equity Shares / Voting Rights acquired (Rs. in Lakhs)	Mode of Payment (Cash/ Securities)	Regulation which has triggered
		Number	% vis a vis Equity Shares / Voting Rights			
Direct	Share Purchase Agreement dated October 11, 2021 ("**Agreement**") entered into between the Acquirers and the Sellers	2,95,812 Equity Shares	26.14% of Voting Share Capital	7.40	Cash	3(1) & (4) of the SEBI (SAST) Regulations, 2011

d. The key terms and conditions of the Agreement are as follows:
   - Under the terms of the Agreement, the Acquirers have agreed to acquire the Sale Shares from the Sellers at a price of INR 2.50 (Indian Rupees Two and Fifty Paise only) per Sale Share, payable in cash, subject to the satisfaction of conditions as set out in the Agreement.
   - The acquisition of shares under the Agreement is subject to the fulfilment of the conditions precedent agreed between the Acquirers and the Sellers in the Agreement, including the receipt all regulatory and statutory approvals for acquisition of the shares and compliance with the SEBI (SAST) Regulations, 2011

e. As per Regulations 26(6) and 26(7) of SEBI (SAST) Regulations, 2011, the Board of Directors of the Target Company, upon receipt of the Detailed Public Statement, is required to constitute a committee of independent directors who would provide its written reasoned recommendations on the Offer to the Public Shareholders of the Target Company. The reasoned recommendations shall be published at least 2 (two) working days before the commencement of the Tendering Period in the same newspaper where the DPS of the Offer was published and simultaneously a copy of such recommendations is required to be sent to SEBI, the Stock Exchange and to the Manager to the Offer and in case of a Competing Offer/s to the Manager/s to the Open Offer for every Competing Offer.

3.2 DETAILS OF THE OFFER

a. The Public Announcement in connection with the Open Offer, in accordance with the Regulations 3(1) and 4 read with Regulations13, 14 and 15 of the SEBI (SAST) Regulations, 2011, was made and filed with Stock Exchange, SEBI and the Target Company on October 11, 2021.

b. The Detailed Public Statement, in accordance with Regulations 13(4) and 14(3) of the SEBI (SAST) Regulations, 2011, was published on October 20, 2021, in the following newspapers:

Publication	Language	Edition
Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Mumbai Lakshadeep	Marathi	Mumbai

A copy of the PA and DPS are available on the SEBI website at http://www.sebi.gov.in.

c. Simultaneously with the publication of DPS in the newspapers, a copy of the DPS was filed, through the Manager to the Offer, with SEBI, Stock Exchange and the Target Company.

d. This Offer is being made by the Acquirers to the Public Shareholders, to acquire up to 2,94,280 (Two Lakh Ninety Four Thousand Two Hundred and Eighty only) fully paid-up equity shares ("**Offer Shares**"), constituting 26% of the Voting Share Capital of the Target Company ("**Offer Size**"), at a price of INR 3.25 (Indian Rupees Three and Twenty Five Paise only) per Equity Share aggregating to a total consideration of INR 9,56,410 (Indian Rupees Nine Lakh Fifty Six Thousand Four Hundred and Ten only) ("**Maximum Open Offer Consideration**").

e. The Offer Price shall be payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.

f. If the aggregate number of shares validly tendered in this Open Offer by the Public Shareholders is more than the Offer Size, then the shares validly tendered by the Public Shareholders will be accepted on a proportionate basis, in consultation with the Manager to the Offer taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots, provided that the acquisition of shares from a Public Shareholder shall not be less than the minimum marketable lot, or the entire holding if it is less than the marketable lot. The marketable lot for the shares for the purpose of this Offer shall be 1 (one) only.

g. The Target Company does not have any partly paid-up shares and there are no outstanding convertible securities, depository receipts, warrants, options or similar instruments, issued by the Target Company, convertible into Shares at a later stage.

h. All the shares validly tendered by the Public Shareholders in this Open Offer, will be acquired by the Acquirers, fully paid-up, free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof, and in accordance with the terms and conditions set forth in the PA, this DPS and as will be set out in the LoF, and the tendering Public Shareholders shall have obtained all necessary consents for it to sell the Offer Shares on the foregoing basis.

i. As on the date of this Letter of Offer, to the best of the knowledge and belief of the Acquirers, except as mentioned under Statutory and other Approvals of this Letter of Offer, there are no statutory approval(s) required by the Acquirers to complete the acquisition of shares pursuant the Underlying Transaction and this Offer. However, in case of any other statutory or regulatory approvals being required and/or becoming applicable at a later date before the closing of the Tendering Period, this Offer would be subject to the receipt of such approvals.

j. As of the date of this Letter of Offer, to the best of knowledge and belief of the Acquirers, no statutory approvals are required by the Acquirers to acquire Equity Shares of the Target Company that are validly tendered pursuant to the Offer or to complete the Offer or to acquire Equity Shares from the Sellers in terms of the Agreement. However, in case of any other statutory or regulatory approvals being required by the Acquirers at a later date before the closing of the Tendering Period, then this Offer would be subject to the receipt of such approvals and the Acquirers will make the necessary applications for such approvals.

k. In the event that such statutory approvals are not received or refused for any reason, which is outside the reasonable control of the Acquirers, the Acquirers shall have the right to withdraw this Open Offer in terms of Regulation 23 of the SEBI (SAST) Regulations, 2011. In the event of withdrawal of this Offer, a public announcement will be made by the Acquirers (through the Manager to the Offer), within 2 (two) Working Days of such withdrawal, in the same newspapers in which this DPS has been published and such public announcement will also be sent to the Stock Exchange, SEBI and the Target Company.

l. If Public Shareholders who are not persons resident in India (including non-resident Indians ("**NRI**"), overseas corporate bodies ("**OCB**") and foreign institutional investors ("**FIIs**")/Foreign Portfolio Investors ("**FPIs**")) had required any approvals (including from the Reserve Bank of India ("**RBI**"), or any other regulatory body) in respect of the shares held by them, they will be required to submit such previous approvals, that they would have obtained for acquiring / holding the shares, in order to tender the shares held by them in this Open Offer, along with the other documents required to be furnished to tender shares in this Open Offer. In the event such approvals and relevant documents are not submitted, the Acquirers reserve their right to reject such shares tendered in this Open Offer.

m. Where any statutory or other approval extends to some but not all of the Public Shareholders, the Acquirers shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approvals are required in order to complete this Open Offer.

n. The Offer Price may be subject to upward revision on account of subscription/purchases/competing offers, if any, pursuant to the SEBI (SAST) Regulations, 2011 or at the discretion of the Acquirers, at any time prior to 1 (One) Working Day before the commencement of the tendering period in accordance with Regulation 18(4) of the SEBI (SAST) Regulations, 2011. In the event of such revision, the Acquirers are required to (i) make corresponding increases to the amount kept in the Escrow Account, as set out in this Letter of Offer; (ii) make a public announcement in the newspapers where this DPS is published; and (iii) simultaneously with the issue of such public announcement, inform SEBI, the Stock Exchange and the Target Company at its registered office of such revision in terms of regulation 18(5) of the SEBI (SAST) Regulations, 2011.

o. There is no differential pricing for this Open Offer.

p. This Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011 and there has been no competing offer as on the date of the Letter of Offer.

q. The Open Offer is unconditional and not subject to any minimum level of acceptance from the shareholders of the Target Company, in terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011.

r. This Open Offer is not pursuant to any global acquisition resulting in an indirect acquisition of shares of the Target Company.

s. The Acquirers have not acquired any shares of the Target Company between the date of the PA, and the date of this Letter of Offer.

t. The Manager to the Offer does not hold any shares in the Target Company as on the date of this DPS. The Manger to the Offer further declares and undertakes not to deal, on its own account, in the shares of the Target Company during the Offer Period. As on the date, there are no directions subsisting or proceedings pending against the Manager to the Open Offer under SEBI Act, 1992 and regulations made there under, also by any

other Regulator. Further there were no outstanding penalties being levied by SEBI / RBI or other regulator against the Manger to the Open Offer.

u. Pursuant to completion of this Open Offer, assuming full acceptance, the Underlying Transaction and acquisition of shares, if any, during the Offer Period, if the shareholding of the Public Shareholders in the Target Company fall below the minimum public shareholding requirement as per Rule 19A of the Securities Contracts (Regulation) Rules, 1957 ("**SCRR**") read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI LODR Regulations**"), the Acquirers will ensure compliance with the minimum public shareholding requirements in such manner and timelines prescribed under applicable law.

3.3 OBJECT OF THE OFFER

a. The Offer is being made as a result of the acquisition of shares / voting rights accompanied with control of and over the Target Company by the Acquirers in terms of Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011.

b. The prime objective of the Acquirers for the acquisition of equity shares of the Target Company is to have substantial holding of equity shares/voting rights. Further the acquisition also aligns with the objective of acquiring a listed company which will help with the Acquirers' long term expansion and growth plans.

c. After the completion of this Offer and pursuant to the transfer of the shares completion of the transactions contemplated in the Agreement, the Acquirers will hold the majority of the Equity Shares by virtue of which they will be in a position to exercise effective management and control over the Target Company.

d. Subsequent to the completion of the Open Offer, the Acquirers reserve the right to streamline/ restructure the operations, assets, liabilities and/ or businesses of the Target Company through arrangement/ reconstruction, restructuring, merger, demerger and/ or sale of assets or business or undertakings, at a later date. Further, in terms of Regulation 25(2) of the SEBI (SAST) Regulations, the Acquirers, based on the requirements of the business of the Target Company and in accordance with applicable laws, may consider also disposal of or creating encumbrance over any assets or investments of the Target Company, through sale, lease, reconstruction, restructuring and/or re-negotiation or termination of existing contractual/ operating arrangements, for restructuring and/ or rationalising the assets, investments or liabilities of the Target Company whether within or outside the ordinary course of business, to improve operational efficiencies and for other commercial reasons. The board of directors of the Target Company will take decisions on these matters in accordance with the requirements of the business of the Target Company in line with opportunities or changes in economic circumstances, from time to time and in accordance with and as permitted by applicable law.

e. The Acquirers reserves the right to reconstitute the board of directors of the Target Company in accordance with the provisions of the SEBI (SAST) Regulations, 2011, the Companies Act, 2013 and other applicable law.

f. Pursuant to the Offer and upon the completion of the transactions contemplated in the Agreement, the Acquirers will be classified as the Promoters of the Target Company and the Sellers/present Promoters and Promoter Group will cease to be the Promoters of the Target Company and be reclassified as public in accordance with the provisions of Regulation 31A of the SEBI LODR Regulations.

4. BACKGROUND OF THE ACQUIRERS

1. **Eswara Rao Nandam ("Acquirer 1"):**

   a. **Eswara Rao Nandam**, son of Mr. China Ventateswara Rao Nandam, aged about 52 years, Indian National and is residing at Flat No. N23, Heritage Sankara Apts., Spur Tank Road, Chetpet, Chennai- 600031, Tamil Nadu, India. His Permanent Account Number (PAN), issued by the Income Tax Department under the Income Tax Act, 1961, is AERPR3003B. He has completed his graduation in Electrical and Electronics Engineering and post-graduation in Manufacturing Management from Birla Institute of Technology and Science, Pilani. He has varied experience of around 25 years in the areas of Electronics Manufacturing, Engineering & Construction, Food Processing, Hospitality Services and Software Development, etc.

   b. The net worth of Mr. Eswara Rao Nandam as on March 31, 2021, as certified by Mr. V. Selvamani (Membership No. 202434), Chartered Accountant, having office at E-110, Garden Crest Apartment, Opp. Alvernia Convent, Off. Deepam Hospital, Trichy Road, Ramanathapuram, Coimbatore-641045; Mobile.:

+91-8838595344 / +91-9789779785; E-mail: caselvamani@gmail.com vide certificate dated September 03, 2021, is INR 55,49,26,301/- (Indian Rupees Fifty Five Crore Forty Nine Lakh Twenty Six Thousand Three Hundred and One only).

2. **Uma Nandam ("Acquirer 2"):**

   a. **Uma Nandam**, wife of Mr. Eswara Rao Nandam, aged about 49 years, Indian National and is residing at Flat No. N23, Heritage Sankara Apts., Spur Tank Road, Chetpet, Chennai- 600031, Tamil Nadu, India. Her Permanent Account Number (PAN), issued by the Income Tax Department under the Income Tax Act, 1961, is AFZPN3897G. She has completed her graduation in Commerce from Andhra University. She is having more than two decades of experience in the areas of Finance and Administration.

   b. The net worth of Mrs. Uma Nandam as on March 31, 2021, as certified by Mr. V. Selvamani (Membership No. 202434), Chartered Accountant, having office at E-110, Garden Crest Apartment, Opp. Alvernia Convent, Off. Deepam Hospital, Trichy Road, Ramanathapuram, Coimbatore-641045; Mobile.: +91-8838595344 / +91-9789779785; E-mail: caselvamani@gmail.com vide certificate dated September 03, 2021, is INR 24,64,50,938/- (Indian Rupees Twenty Four Crore Sixty Four Lakh Fifty Thousand Nine Hundred and Thirty Eight only)

3. Mr. Eswara Rao Nandam and Mrs. Uma Nandam are husband and wife. The Acquirers are part of Nandam Group (*Formerly known as Sensa Group*), which is primarily involved in Electronics Manufacturing, Food Processing, Engineering & Construction, Hospitality Services and Township Development

4. As on date of LoF, Mr. Eswara Rao Nandam (DIN:02220039) and Mrs. Uma Nandam (DIN: 02220048) are the Promoters/Directors/associated with the following companies:

Name of the Company	Nature of Business
Sensa Harmya Constructions (P) Limited	Engineering, Construction & Township Development
Sensa Impex (P) Limited	Gherkins, Jalapenos, Vegetables & Pickles Manufacturing and Fruit Pulp processing
Polymatech Electronics (P) Limited	Semi-Conductor Chips Manufacturing
Polymatech Semiconductors (P) Limited (100% subsidiary of Polymatech Electronics (P) Limited)	Manufacturing of Display Screens, Low Temperature Co-fired Ceramics (LTCC) and high temperature Co-fired Ceramics (HTCC) products
Mitsuya Farms (P) Limited (100% subsidiary of Sensa Impex (P) Limited)	Manufacturing of Virgin Coconut Oil and allied Coconut products

5. As on the date of this DPS, the Acquirers do not have any shareholding or other interests in the Target Company. The Acquirers have not acquired, directly or indirectly any shares of Target Company during the 52 weeks period prior to the date of this DPS.

6. The Acquirers are neither the Promoters nor a part of the Promoter Group of the Target Company. The Acquirers don't have any relationship with the Sellers and/or the Target Company.

7. The Acquirers have not entered into any formal agreement with respect to the acquisition of shares through this Offer and are acting together under an informal understanding.

8. The Acquirers have confirmed that they are not categorized as a 'wilful defaulter' in terms of regulation 2(1) (ze) of the SEBI (SAST) Regulations, 2011 and their names are not appearing in the wilful defaulters list of the Reserve Bank of India. They have further confirmed a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018, in terms of Regulation 2(1) (ja) of the SEBI (SAST) Regulations, 2011.

9. The Acquirers have confirmed that there are no directions subsisting or proceedings pending against them and they are not been prohibited/debarred by SEBI from accessing in capital markets or from dealing in securities, in terms of any directions issued under section 11B of the Securities and Exchange Board of India Act, 1992, as amended ("**SEBI Act**"), or under any other regulations made under the SEBI Act also by any other Regulator. The Acquirers further confirmed that currently there are no pending litigations pertaining to securities market to which they have been made a party. Further there were no outstanding penalties being levied by SEBI / RBI or other regulator against the Acquirers.

10. The Acquirers undertake that if they acquire any Equity Shares of the Target Company during the Offer Period, they will inform the Manager to the Offer, the Stock Exchange and the Target Company within 24 hours of such acquisitions and will not acquire any Equity Shares of the Target Company during the period between three working days prior to the commencement of the Tendering Period and until the closure of the Tendering Period in accordance with Regulation 18(6) of the SEBI (SAST) Regulations, 2011.

11. There is no Person Acting in Concert ('**PAC'**) with the Acquirers for the purpose of this Open Offer, within the meaning of 2(1)(q) of the SEBI (SAST) Regulations, 2011.

5. BACKGROUND OF TARGET COMPANY

(The disclosures mentioned under this section have been sourced from information published or provided by the Target Company or publicly available sources)

a) Datasoft Application Software (India) Limited ("**Target Company**"), was incorporated as a public limited company, under the provisions of the Companies Act, 1956, on June 02, 1992. The Certificate of Commencement of Business was issued to the Target Company on June 23, 1992. There has been no change in name of the Target Company in the last 3 (three) years. The CIN of the Target Company is L72200MH1992PLC067032

b) The registered office of the Target Company is situated at 442, Blue Rose Industrial Estate, Western Express Highway, Borivali (East), Mumbai - 400 066, Maharashtra, India.

c) The Target Company is primarily engaged in the business of Software Consultancy Services. The Target Company is not registered with the Reserve Bank of India ('**RBI**') as a Non-Banking Financial Company ('**NBFC**').

d) The authorized share capital of the Target Company is is INR 15,00,00,000/- consisting of 1,50,00,000 Equity Shares of face value of INR 10/- (Indian Rupees Ten only) each. The issued, subscribed and paid-up Share Capital of the Target Company is INR 1,13,18,400/- consisting of 11,31,840 Equity Shares of face value of INR 10/- (Indian Rupees Ten only) each.

e) The share capital structure of the Target Company, as on date, is as follows:

Issued and Paid-up Equity Shares	No. of Shares / Voting Rights	% Shares / Voting Rights
Fully Paid-up Equity Shares	11,31,840	100.00%
Partly Paid-up Equity Shares	Nil	Nil
Total Paid-up Equity Shares	11,31,840	100.00%
Total Equity Shares	**11,31,840**	**100.00%**

f) The Target Company does not have any partly paid-up shares and there are no outstanding convertible securities, depository receipts, warrants, options or similar instruments, issued by the Target Company, convertible into Equity Shares at a later stage.

g) The Equity Shares of the Target Company are listed and permitted to trade on the BSE Limited, Mumbai ("**BSE**") (Scrip ID: DATASOFT; Scrip Code: 526443). Currently, the trading in the Equity Shares of Target Company is not suspended from the BSE. However, the trading in Equity Shares is restricted on account of Graded Surveillance Measures (GSM) and the Equity Shares are under Graded Surveillance Measures (GSM) : Stage 4 at BSE. The International Securities Identification Number ("**ISIN**") of the Equity Shares of the Target Company is INE072B01027.

h) The Target Company is complying with the relevant regulations and provisions of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, with BSE and no penal/punitive action has been taken against the Target Company by BSE, as on date.

i) All the outstanding Equity Shares of the Target Company are listed and admitted for trading at BSE.

j) The Equity Shares of the Target Company are infrequently traded on BSE, in terms of regulation 2(1) (j) of the SEBI (SAST) Regulations, 2011.

k) As on date, no Equity Shares of the Target Company are under lock-in.

l) As on the date, there are no directions subsisting or proceedings pending against the Target Company under SEBI Act, 1992 and regulations made there under, also by any other Regulator. Further there were no outstanding penalties being levied by SEBI / RBI or other regulator against the Target Company.

m) The Target Company confirmed that it was not categorized as a 'wilful defaulter' in terms of regulation 2(1)(ze) of the SEBI (SAST) Regulations, 2011 and its name is not appearing in the wilful defaulters list of the Reserve Bank of India. The Target Company further confirmed that it was not declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018, in terms of Regulation 2(1) (ja) of the SEBI (SAST) Regulations, 2011.

n) **Details of the Board of Directors of Target Company:**

As on date, the composition of the Board of Directors of the Target Company is as follows:

Name of Director	Designation	Date of Appointment	Director Identification Number (DIN)
Hasmukh Jamnadas Shah	Chairman	02-June-1992	01564722
Chandan Magraj Parmar	Managing Director & Chief Executive Officer	02-June-1992	00592613
Chaitanya Markandray Buch	Director	02-June-1992	00326637
Rajesh Motilal Bhuta	Director	02-June-1992	00242031
Mahesh Ramji Kurlawala	Independent Director	27-April-2010	03039899
Lakshmi Claudius Nazareth	Independent Women Director	24-July-2015	03413368

o) There has been no merger / de-merger or spin off taken place in the Target Company during the past 3 (three) years.

p) The Key Financial Information of the Target Company, based on audited financial statements as at and for the for the financial years ended March 31, 2021, March 31, 2020 and March 31, 2019 is as follows:

Statement of Profit and Loss:

(Rs.in Lakhs, except per share data)

Particulars	As at and for Financial Year ended March 31, 2021	As at and for Financial Year ended March 31, 2020	As at and for Financial Year ended March 31, 2019
Revenue from Operations	6.00	6.00	6.00
Other Income	5.49	5.87	5.60
Total Income	**11.49**	**11.87**	**11.60**
Total Expenditure	18.90	40.58	10.47
Profit/(Loss) before Depreciation, Interest & Tax	**(7.41)**	**(28.71)**	**1.13**
Finance Cost	-	-	0.45
Depreciation and Amortization Expenses	-	-	-
Profit/ (Loss) Before Tax	**(7.41)**	**(28.71)**	**0.68**
Tax Expenses			
Current Tax	-	-	-
Deferred Tax charge/(credit)	-	-	-
Profit / (Loss) for the year	**(7.41)**	**(28.71)**	**0.68**
Other Comprehensive Income	-	-	-
Total comprehensive income for the period	**(7.41)**	**(28.71)**	**0.68**

Balance Sheet:

(Rs. in Lakhs, except per share data)

Particulars	As at and for Financial Year ended March 31, 2021	As at and for Financial Year ended March 31, 2020	As at and for Financial Year ended March 31, 2019
EQUITIES AND LIABILITIES			
Paid up Share Capital	113.18	113.18	433.10
Reserves & Surplus / Other Equity	(38.02)	(29.75)	(320.96)
NETWORTH	**75.16**	**83.43**	**112.14**
Current Liabilities	4.72	21.07	17.58
Non-Current Liabilities	-	-	-
TOTAL	**79.88**	**104.50**	**129.72**
ASSETS			
Non-Current Assets	15.00	70.60	71.76
Current Assets	64.88	33.90	57.96
TOTAL	**79.88**	**104.50**	**129.72**

Other Financial Data

(Rs. in Lakhs, except per share data)

Particulars	Financial Year ended 31.03.2021	Financial Year ended 31.03.2020	Financial Year ended 31.03.2019
Dividend (%)	-	-	-
Basic and Diluted EPS (Rs.)	(0.65)	(0.96)	0.02
Book Value per Share (Rs.)	6.64	7.37	3.57
Return on net worth/Equity (%)	Negative	Negative	0.56%

Net Worth = Paid-up Share Capital + Reserves and Surplus
Earnings per Share = Profit/ (Loss) after Tax / Equity Shares outstanding at the end of respective period
Return on Net Worth = Profit/ (Loss) after Tax / Net Worth

q) Brief financial information, as obtained from review report on the quarterly unaudited standalone financial results of the Target Company, for the quarter ended June 30, 2021, as submitted to BSE, is as follows:

(Rs. in Lakhs, except EPS)

Particulars	For the quarter ended June 30, 2021
Income	**-**
Revenue from Operations	-
Other Income	0.59
Total Income	**0.59**
Expenses	
Employee Benefit Expenses	1.37
Finance Costs	-
Depreciation and Amortization Expenses	-
Listing Fees	0.75
Share Transfer Fee	0.24
Professional Fee	0.09
Provision for Expected Credit Loss	0.15
Other Expenditure	0.14
Total Expenses	**2.73**
Profit/ (Loss) Before Exceptional Items and Tax	**(2.14)**
Exceptional Items	-
Profit/ (Loss) Before Tax	**(2.14)**
Tax Expenses	-
Net Profit / (Loss) for the period	**(2.14)**
Other Comprehensive Income (Net of Taxes)	-
Total comprehensive income for the period	**(2.14)**
Earning per Equity Share	**(0.19)**

r) **Pre and Post-Offer Shareholding Pattern of the Target Company as on date is as follows:**

Based on Voting Share Capital:

Shareholders' Category	Voting Rights prior to the Offer		Voting Rights agreed to be Acquired which triggered off the Regulations		Voting Rights to be Acquired in Offer (assuming full acceptances)		Voting Rights after the Acquisition and Offer	
	(A)		(B)		(C)		(A)+(B)+(C) = (D)	
	No.	%	No.	%	No.	%	No.	%
1. Promoter Group								
a) Parties to Agreement	2,95,812	26.14	(2,95,812)	(26.14)	Nil	N. A.	Nil	N. A.
b) Promoters other than (a) above	40,647	3.59	Nil	N. A.	Nil	N. A.	40,647	3.59
Total 1 (a+b)	**3,36,459**	**29.73**	**(2,95,812)**	**(26.14)**	**Nil**	**N. A.**	**40,647***	**3.59***
2. Acquirers								
(i) Mr. Eswara Rao Nandam ("**Acquirer 1**")	Nil	N. A.	1,50,000	13.26	2,94,280	26.00	5,90,092	52.14
(ii) Mr. Uma Nandam ("**Acquirer 2**")	Nil	N. A.	1,45,812	12.88				
Total 2	**Nil**	**N. A**	**2,95,812**	**26.14**	**2,94,280**	**26.00**	**5,90,092**	**52.14**
3. Parties to agreement other than(1) (a) & (2)	-	-	-	-	-	-	-	-
4. Public (other than parties to Agreement & Acquirers)								
a) FIs / MFs / FIIs / Banks, SFIs, ARCs	7,95,381	70.27	Nil	N. A.	(2,94,280)	(26.00)	5,01,101	44.27
b) Others								
Total 4 (a+b)	7,95,381	**70.27**	**Nil**	**N. A.**	(2,94,280)	**(26.00)**	**5,01,101**	**44.27**
GRAND TOTAL (1+2+3+4)	**11,31,840**	**100.00**	**Nil**	**Nil**	**Nil**	**Nil**	**11,31,840**	**100.00**

** Post completion of Offer, the residual holding of present Promoters and Promoter Group will be included in Public.*

s) **Details of Compliance Officer:**
Ms. Ankita Agarwal, Company Secretary & Compliance Officer
442, Blue Rose Industrial Estate, Western Express Highway,
Borivali (East), Mumbai - 400 066, Maharashtra, India;
Tel.: +91-22- 28703821; Telefax: +91-22- 28706999; E-mail: bhutabuch@yahoo.com

6. OFFER PRICE AND FINANCIAL ARRANGEMENTS

6.1 JUSTIFICATION OF OFFER PRICE

a. This Offer is a mandatory open offer being made in compliance with the provisions of Regulation 3(1) and Regulation 4 and other applicable regulations of the SEBI (SAST) Regulations pursuant to the acquisition of the shares / voting rights accompanied with control of and over the Target Company.

b. This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of equity shares of the Target Company.

c. The Equity Shares of the Target Company are listed and permitted to trade on BSE (Scrip ID: DATASOFT; Scrip Code: 526443). Currently, the trading in the Equity Shares of Target Company is not suspended from the BSE. However, the trading in Equity Shares is restricted on account of Graded Surveillance Measures (GSM) and the Equity Shares are under Graded Surveillance Measures (GSM) : Stage 3 and at BSE. The International Securities Identification Number ("**ISIN**") of the Equity Shares of the Target Company is INE072B01027.

d. The trading turnover in the equity shares, based on trading volumes during the 12 (twelve) calendar months prior to the month of PA (October 2020 to September 2021), on BSE, is as given below:

Name of Stock Exchange	No. of Equity Shares Traded	Weighted Average Number of Listed Equity Shares	Trading Turnover (in terms of % to listed equity shares)
BSE	44,987	11,31,840	3.97%

(Source: https://www.bseindia.com/)

e. Based on the information above, within the meaning of explanation provided in Regulation 2(1) (j) of the SEBI (SAST) Regulations, 2011, the Equity Shares of the Target Company are infrequently traded at BSE.

f. The Offer Price of INR 3.25 (Indian Rupees Three and Twenty Five Paise only) per Equity Share has been determined in terms of Regulations 8 of the SEBI (SAST) Regulations, 2011, being the highest of the following:

S. No.	Particulars		Equity Share (INR)
a)	Negotiated price per Equity Share for any acquisition in terms of the Agreement attracting the obligation to make the PA	:	2.50
b)	The volume weighted average price paid or payable per Equity Share for acquisitions by the Acquirers during the fifty-two weeks immediately preceding the date of the PA	:	Not Applicable
c)	The highest price paid or payable per Equity Share for any acquisition by the Acquirers during the twenty-six weeks immediately preceding the date of the PA	:	Not Applicable
d)	The volume weighted average market price per Equity Share for a period of sixty trading days immediately preceding the date of the PA as traded on Stock Exchange during such period and such shares being frequently	:	Not Applicable
e)	Where the Equity Shares are not frequently traded, the price determined by the Acquirers and the Manager to the Offer taking into account valuation parameters including book value, comparable trading multiples and such other parameters as are customary for valuation of shares of such companies*		3.25

**The fair value of the Equity Share of the Target Company is INR 3.25 (Indian Rupees Three and Twenty Five Paise only) per Equity Share as certified by Mr. Nikhil P Chandak (Registration Number: IBBI/RV/07/2019/11801), Registered Valuer for Securities or Financial Assets, having office at 304, Garnet Palladium, Off W.E. Highway, B/H Express Zone, Goregaon (East), Mumbai 400063, Maharashtra, India; Mobile.: +91-9930070116; E-mail: nikechandak@gmail.com vide valuation report dated October 11, 2021,*

g. In view of the parameters considered and presented in the aforesaid table, in the opinion of the Acquirers and Manager to the Offer, the Offer Price of INR 3.25 (Indian Rupees Three and Twenty Five Paise only) per Equity Share is justified in terms of Regulation 8 of the SEBI (SAST) Regulations, 2011.

h. Since the date of the PA, there have been no corporate actions by the Target Company warranting adjustment of any of the relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations, 2011. The Offer Price may be revised in the event of any corporate actions like bonus, rights, split, etc. where the record date for effecting such corporate actions falls within 3 (three) Working Days prior to the commencement of Tendering Period of the Offer.

i. In the event of acquisition of the shares by the Acquirers, during the Offer period, whether by subscription or purchase, at a price higher than the Offer Price per share, the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations, 2011. However, the Acquirers shall not acquire any shares after the 3rd (third) Working Day prior to the commencement of the tendering period of this Open Offer and until the expiry of the tendering period of this Open Offer. An upward revision to the Offer Price or to the Offer Size, if any, on account of competing offers or otherwise, may be done at any time prior to the commencement of the last 1 (one) Working Day before the commencement of the tendering period of this Open Offer in accordance with Regulation 18(4) of the SEBI (SAST) Regulations, 2011.

j. As on date of this LoF, there is no revision in Offer Price or Offer Size. The Offer Price may be subject to upward revision on account of subscription/purchases/competing offers, if any, pursuant to the SEBI (SAST) Regulations, 2011 or at the discretion of the Acquirers, at any time prior to 1 (One) Working Day before the commencement of the tendering period in accordance with Regulation 18(4) of the SEBI (SAST) Regulations, 2011. In the event of such revision, the Acquirers are required to (i) make corresponding increases to the

amount kept in the Escrow Account, as set out in this LoF; (ii) make a public announcement in the newspapers where this DPS is published; and (iii) simultaneously with the issue of such public announcement, inform SEBI, the Stock Exchange and the Target Company at its registered office of such revision in terms of regulation 18(5) of the SEBI (SAST) Regulations, 2011.

k. If the Acquirers acquire shares of the Target Company during the period of 26 (twenty six) weeks after the tendering period at a price higher than the Offer Price per share, then they shall pay the difference between the highest acquisition price and the Offer Price, to all the Public Shareholders whose shares have been accepted in the Offer within 60 (sixty) days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, 2011 or pursuant to Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, or open market purchases made in the ordinary course on the stock exchanges, not being negotiated acquisition of shares of the Target Company in any form.

6.2 DETAILS OF FIRM FINANCIAL ARRANGEMENTS

a. The total funding requirement for this Offer, assuming full acceptance, is INR 9,56,410 (Indian Rupees Nine Lakh Fifty Six Thousand Four Hundred and Ten only) ("**Maximum Open Offer Consideration**")

b. In accordance with regulation 17(4) of the SEBI (SAST) Regulations, 2011, the Acquirers, the Manager to the Offer and ICICI Bank Limited ("**Escrow Bank**"), a banking company duly incorporated under the Companies Act, 1956 and registered as a banking company within the meaning of the Banking Regulation Act, 1949 and having its registered office at ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara-390 007, Gujarat, India, have entered into an Escrow Agreement and the Acquirers have opened an Escrow Account under the name and title of "ERN-OPEN OFFER-ESCROW ACCOUNT" bearing Account No. 000405130133 ("**Open Offer Escrow Account**") with Escrow Bank, having one of its branches at Capital Markets Division, 1st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai-400020, Maharashtra, India, and deposited an amount of INR 5,00,000/- (Indian Rupees Five Lakhs only), in cash, being more than 25% of the Maximum Open Offer Consideration

c. Pursuant to the Escrow Agreement, the Acquirers have solely authorized the Manager to the Open Offer to realize the value of the Open Offer Escrow Account as per the provisions of the SEBI (SAST) Regulations, 2011.

d. The Acquirers have confirmed that they have adequate financial resources to meet the obligations under the Offer and made firm financial arrangements for fulfilling the payment obligations under this Offer in terms of Regulation 25(1) of the SAST Regulations and are able to implement this Offer.

e. Mr. V. Selvamani (Membership No. 202434), Chartered Accountant, having office at E-110, Garden Crest Apartment, Opp. Alvernia Convent, Off. Deepam Hospital, Trichy Road, Ramanathapuram, Coimbatore-641045; Mobile.: +91-8838595344 / +91-9789779785; E-mail: caselvamani@gmail.com vide certificate dated October 11, 2021 has confirmed that sufficient resources are available with the Acquirers for fulfilling the obligations under this 'Offer' in full.

f. Based on the above, Ashika Capital Limited, the Manager to the Offer is satisfied that the firm arrangements for the funds and money for payment have been put in place by the Acquirers to implement the Offer in full in accordance with the SEBI (SAST) Regulations, 2011.

g. In case of any upward revision in the Offer Price or the Offer Size, the Acquirers shall make further deposit into the Escrow Account, prior to effecting such revision, to ensure compliance with Regulations 17(2), 22(2) and 24(1) of the SEBI (SAST) Regulations, 2011.

7. TERMS AND CONDITIONS OF THE OFFER

7.1 OPERATIONAL TERMS AND CONDITIONS

a. The Acquirers are making this Offer to all Public Shareholders to acquire up to 2,94,280 (Two Lakh Ninety Four Thousand Two Hundred and Eighty only) fully paid-up equity shares, constituting 26% of the Voting Share Capital, of the Target Company subject to the terms and conditions mentioned in the PA, DPS, this LoF and any other Public Announcements that may be issued with respect to the Offer.

b. The Letter of Offer together with the Form of Acceptance cum Acknowledgment shall be sent to the Public Shareholders, whose names appear in the register of members of the Target Company and the Beneficial Owners of the shares of the Target Company whose names appear as beneficiaries on the records of the respective depositories, at the close of business hours on the Identified Date and in each case, who have registered their email ids with the Depositories and/or the Target Company.

c. In terms of the schedule of activities of the Offer, the Identified Date for this Offer is November 25, 2021 (Thursday) and the Tendering Period for the Offer shall commence on December 09, 2021 (Thursday) and close on December 22, 2021 (Wednesday).

d. The shares tendered under this Offer shall be fully paid-up, free from all liens, charges, equitable interests and encumbrances and shall be tendered together with all rights attached thereto, including all rights to dividends and rights to participate in, bonus and rights issues, if any, declared hereafter, and the tendering shareholder shall have obtained all necessary consents for it to sell the Shares on the foregoing basis.

e. Any shares that are subject matter of litigation or are held in abeyance due to pending court cases/attachment orders/restriction from other statutory authorities wherein the shareholder may be precluded from transferring such shares during pendency of the said litigation, are liable to be rejected if directions/orders are passed regarding the free transferability of such shares tendered under the Offer prior to the date of closure of the Tendering Period.

f. The Target Company do not have any equity shares, which are currently subject to lock-in.

g. This Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19 of the SEBI (SAST) Regulations, 2011.

h. This Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.

i. The marketable lot for the shares for the purpose of this Offer shall be 1 (one) only.

j. In terms of Regulation 18(9) of the SEBI (SAST) Regulations, 2011 the shareholders who tender their shares in acceptance of this Offer shall not be entitled to withdraw such acceptance during the Tendering Period.

k. All the shares validly tendered under this Offer to the extent of the Offer Size will be acquired by the Acquirers in accordance with the terms and conditions set forth in this Letter of Offer.

7.2 ELIGIBILITY FOR ACCEPTING THE OFFER

a. All public shareholders, registered or unregistered, who own the equity shares and are able to tender such shares in this Offer at any time before the closure of the Tendering Period are eligible to participate in this Offer, subject to the terms and conditions mentioned in this LoF.

b. Accidental omission to dispatch the Letter of Offer to any Public Shareholder to whom this Offer has been made or non-receipt of the Letter of Offer by any such Public Shareholder shall not invalidate this Offer in any way.

c. The Letter of Offer along with Form of Acceptance-cum-Acknowledgement will also be available on the SEBI website: www.sebi.gov.in. In case of non-receipt of the Letter of Offer, all the Public Shareholders may also: (a) download the Letter of Offer from the SEBI website (www.sebi.gov.in); or (b) obtain a copy of the Letter of Offer by writing to the Registrar to the Offer superscripting the envelope with: (1) suitable documentary evidence of ownership of the Equity Shares of the Target Company; and (2) their folio number, DP ID, client ID, current address and contact details.

d. The eligible shareholders are free to offer their shares in whole or in part while accepting the Offer. The acceptance of this Offer by the shareholders must be unconditional, absolute and unqualified. Any acceptance of this Offer which is conditional or incomplete in any respect will be rejected without assigning any reason whatsoever.

e. The acceptance of this Offer is entirely at the discretion of the public shareholder(s) of the Target Company.

f. None of the Acquirers, the Manager or the Registrar to the Offer accepts any responsibility for any loss of documents during transit (including but not limited to Offer acceptance forms, copies of delivery instruction slips, etc.), and shareholders are advised to adequately safeguard their interest in this regard.

g. The acceptance of shares tendered in this Offer will be made by the Acquirers in consultation with the Manager to the Offer. If the number of Shares validly tendered by the shareholders under this Offer is more than the Offer Size, then the Offer Shares validly tendered by the shareholders will be accepted on a proportionate basis, in consultation with the Manager to the Offer

h. There has been no revision in the Offer Price or Offer Size as of the date of this LoF. The Offer Price may be subject to upward revision, if any, pursuant to the SEBI (SAST) Regulations, 2011 or at the discretion of the Acquirers, at any time prior to 1 (One) Working Day before the commencement of the Tendering Period in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. In the event of such revision, the Acquirers shall (i) make corresponding increases to the amount kept in escrow account; (ii) make a public announcement in the same newspapers in which the DPS has been published; and (iii) simultaneously with the issue of such public announcement, inform SEBI, the Stock Exchange and the Target Company. The Acquirer will pay such revised price for all the shares validly tendered at any time during the Offer and accepted under the Offer in accordance with the terms of the DPS and the Letter of Offer.

i. The instructions, authorizations and provisions contained in the Form of Acceptance-cum-Acknowledgement constitute part of the terms of the Offer.

j. As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations, and SEBI PR 51/2018 dated December 3, 2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository w.e.f. April 1, 2019. However, in accordance with the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated 31 July 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer and such tendering shall be as per the provisions of the SEBI (SAST) Regulations, 2011.

k. Incomplete acceptances, including non-submissions of necessary enclosures, if any, are liable to be rejected. Further, in case the documents/forms submitted are incomplete and/or if they have any defect or modifications, the acceptance is liable to be rejected.

7.3 STATUTORY AND OTHER APPROVALS

a. As on the date of this DPS, to the best of knowledge and belief of the Acquirers, there are no statutory approvals required by the Acquirers to complete the acquisition of the equity shares tendered pursuant to this Offer and the acquisition of equity shares under the Agreement ('**Underlying Transaction**'). The Target Company is not required to obtain any statutory approvals for selling/transferring of equity shares of the Target Company by the Sellers to the Acquirers. However, in case of any other statutory or regulatory approvals are being required or become applicable at a later date before the completion of the Offer, the Offer and Underlying Transaction would be subject to the receipt of such other statutory approvals and the Acquirers shall make the necessary applications for such approvals.

b. Non-resident Indian ("**NRI**") and overseas corporate body ("**OCB**") holders of Shares, if any, must obtain all requisite approvals required to tender the Shares held by them in this Offer (including, without limitation, approval from the Reserves Bank of India ("**RBI**")) and submit copies of such approvals, along with the Form of Acceptance-cum-Acknowledgement and other documents required to be tendered to accept this Offer. Further, if Public Shareholders, who are not persons resident in India (including NRIs, OCBs, Foreign Portfolio Investors ("**FPIs**") and Foreign Institutional Investors ("**FIIs**")), willing to tender their shares in this Offer, had required any approvals (including from the RBI, the Foreign Investment Promotion Board ("**FIPB**") or any other regulatory / statutory authority) in respect of the shares held by them, they will be required to submit copies of such previous approvals, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirers reserve the right to reject such shares tendered in this Offer. If the shares are held under general permission of the RBI, the non-resident Public Shareholder should state that the shares are held under general permission and clarify whether the shares are held on a repatriable or a non-repatriable basis.

c. Subject to the receipt of the statutory and other approvals, if any, the Acquirers shall complete all procedures relating to the Open Offer, including payment of consideration within 10 Working Days from the closure of the tendering period to those shareholders whose share certificates or other documents are found valid and in order and are approved for acquisition by the Acquirers.

d. In case of delay / non receipt of any statutory approvals required by the Acquirers, as per Regulation 18(11) of the SEBI (SAST) Regulations, 2011, SEBI may, if satisfied, that non-receipt of approvals was not attributable to any wilful default, failure or neglect on the part of the Acquirer to diligently pursue such approvals, grant an extension of time for the purpose of completion of this Open Offer, subject to the Acquirers agreeing to pay interest to the Public Shareholders of the Target Company (who validly tender their shares in the Open Offer) at such rate as may be specified by SEBI. Provided where the statutory approvals extend to some but not all Public Shareholders of the Shares, the Acquirer shall have the option to make payment to such holders of the Shares in respect of whom no statutory approvals are required in order to complete this Open Offer.

e. The Acquirers will have the right to withdraw this Open Offer in accordance with Regulation 23 of the SEBI (SAST) Regulations, 2011, in the event the statutory approvals whether relating to the acquisition under the Underlying Transaction or this Open Offer are not received or are refused for any reason, which are outside the reasonable control of the Acquirers. In the event of withdrawal of this Open Offer, a public announcement will be made within 2 (two) Working Days of such withdrawal, in the same newspapers in which the DPS has been published and such public announcement will also be sent to the Stock Exchange, SEBI and the Target Company.

8. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT OF OFFER

a. Subject to Terms and Conditions of the Offer above, all the Public Shareholders of the Target Company, holding the shares in physical or dematerialized form, registered or unregistered are eligible to participate in this Open Offer at any time during the period from Offer Opening Date to Offer Closing Date ("**Tendering Period**") for this Open Offer.

b. The Offer will be implemented by the Acquirers through the stock exchange mechanism made available by the BSE in the form of a separate window ("**Acquisition Window**") as provided under the SEBI (SAST) Regulations, 2011 and the SEBI Circular bearing number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI Circular bearing number CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and SEBI Circular bearing number SEBI/HO/CFD/DCRIII/ CIR/P/2021/615 dated August 13, 2021, as amended from time to time, and notices / guidelines issued by Stock Exchanges and the Clearing Corporation in relation to the mechanism / process for the acquisition of shares through the stock exchange pursuant to the tender offers under takeovers, buy back and delisting, as amended and updated from time to time ("**Acquisition Window Circulars**").

c. BSE shall be the designated stock exchange ("**Designated Stock Exchange**") for the purpose of tendering the shares in the Open Offer.

d. The Acquirers have appointed Ashika Stock Broking Limited ("**Buying Broker**") as their broker for the Open Offer through whom the purchases and settlement of the Offer Shares tendered in the Open Offer will be made. The contact details of the Buying Broker are as mentioned below:

ASHIKA STOCK BROKING LIMITED
1008, 10th Floor, Raheja Centre, 214, Nariman Point,
Mumbai- 400 021, Maharashtra, India
Tel: +91 22 6611 1716; Fax: +91 22 6611 1710
Contact Person: Mr. Ankur Karani

e. All the Public Shareholders who desire to tender their shares under the Offer should consult with their depository participants and their respective stock brokers ("**Selling Broker(s)**"), to understand the process and methodology in relation to tendering of the shares through the designated stock exchange, during the normal trading hours of the secondary market during the Tendering Period. The Buying Broker may also act as Selling Broker for Public Shareholders.

f. The Acquisition Window will be provided by BSE to facilitate placing of sell orders. The Selling Broker(s) can enter orders for shares in physical as well as dematerialized form. Before placing the orders, the concerned Public Shareholder/Selling Broker would be required to transfer the tendered Equity Shares to the special account of the Indian Clearing Corporation Limited and/or the National Securities Clearing Corporation ("**Clearing Corporation**"), by using the settlement number and the procedure prescribed by the Clearing Corporation.

g. The details of settlement number for early pay-in of shares shall be informed in the issue opening circular that will be issued by BSE/Clearing Corporation, before the opening of the Offer.

h. Modification/cancellation of Orders will not be allowed during the tendering period of the Open Offer.

i. The cumulative quantity tendered shall be made available on BSE website (www.bseindia.com) throughout the trading session and will be updated at specific intervals by the stock exchange during Tendering Period.

j. The shareholders are requested to note that trading account is mandatory to participate in the Offer.

k. The shareholders can tender their shares only through a broker with whom the shareholder is registered as client (Know Your Customer/Client (KYC) Compliant).

l. In the event Seller Broker(s) are not registered with BSE or if the Shareholder does not have any stock broker then that Shareholder can approach any BSE registered stock broker and can make a bid by using quick unique client code ("**UCC**") facility through that BSE registered stock broker after submitting the details as may be required by the stock broker to be in compliance with applicable law and regulations. In case Public Shareholder is not able to bid using quick UCC facility through any other BSE registered stock broker then the Public Shareholder may approach Buying Broker viz. Ashika Stock Broking Limited., to bid by using quick UCC facility.

m. **Procedure for tendering the shares held in dematerialised form:**

(i) The Public Shareholders who are holding the shares in electronic/ dematerialised form and who desire to tender their Shares in this Offer shall approach their respective Selling Broker indicating to their Selling Broker the details of Shares that such Public Shareholder intends to tender in this Offer. Public Shareholders should tender their Shares before market hours close on the last day of the Tendering Period.

(ii) The Selling Broker would be required to place an order/bid on behalf of the Public Shareholders who wish to tender Shares in the Open Offer using the Acquisition Window of the Stock Exchange. Before placing the order/bid, the Public Shareholder would be required to transfer the tendered Shares to the Clearing Corporation, by using the early pay in mechanism as prescribed by the Stock Exchange or the Clearing Corporation, prior to placing the order/bid by the Selling Broker.

(iii) Upon placing the bid, the Selling Broker(s) shall provide Transaction Registration Slip ('**TRS**') generated by the Exchange Bidding System to the Shareholders. TRS will contain details of order submitted like Bid ID No., DP ID, Client ID, No of Shares tendered, etc.

(iv) On receipt of TRS from the respective Seller Broker, the Public Shareholder has successfully placed the bid in the Offer.

(v) Modification/cancellation of orders will not be allowed during the tendering period of the Offer.

(vi) For custodian participant, orders for demat shares early pay-in is mandatory prior to confirmation of order by the custodian. The custodians shall either confirm or reject orders not later than 6:00 PM on the last day of the Tendering Period. Thereafter, all unconfirmed orders shall be deemed to be rejected.

(vii) The details of settlement number for early pay-in of shares shall be informed in the issue opening circular that will be issued by the Stock Exchange / Clearing Corporation, before the opening of the Offer.

(viii) The shareholders will have to ensure that they keep their DP account active and unblocked to successfully facilitate the tendering of the shares and to receive credit in case of return of shares due to rejection or due to prorated Offer.

(ix) In case of receipt of shares in the Special Account of the Clearing Corporation and a valid bid in the exchange bidding system, the Open Offer shall be deemed to have been accepted, for demat Shareholders.

n. **Procedure for tendering shares held in Physical Form:**

(i) As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI PR 49/2018 dated December 03, 2018, requests for transfer of securities shall not be processed unless the securities are held

in dematerialised form with a depository with effect from April 01, 2019. However, in accordance with the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated 31 July 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer and such tendering shall be as per the provisions of the SEBI (SAST) Regulations, 2011.

(ii) The procedure for tendering to be followed by the Public Shareholders holding Shares in the physical form is as detailed below:

a. Public Shareholders who are holding Shares in physical form and intend to participate in the Open Offer will be required to approach their respective Selling Broker along with the complete set of documents for verification procedures to be carried out, including the: (i) Form of Acceptance cum Acknowledgment duly filled and signed in accordance with the instructions mentioned therein by the transferors (i.e. by all registered shareholders in same order and as per the specimen signatures registered with the Target Company), (ii) Original share certificate(s), (iii) Valid share transfer form(s) duly filled and signed by the transferors (i.e. by all registered shareholders in same order and as per the specimen signatures registered with the Target Company) and duly witnessed at the appropriate place authorizing the transfer in favor of the Target Company, (iv) Self-attested copy of the shareholder's PAN Card, and (v) Any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable.

   In addition, if the address of the Public Shareholder has undergone a change from the address registered in the 'Register of Members' of the Target Company, the Public Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: (i) valid Aadhaar card, (ii) voter identity card, or (iii) passport.

b. Based on these documents, the Selling Broker shall place the bid on behalf of the Public Shareholder holding Shares in physical form who wishes to tender Shares in the Open Offer, using the acquisition window of the Designated Stock Exchange. Upon placing the bid, the Selling Broker shall provide a TRS generated by the Stock Exchange bidding system to the Public Shareholder. The TRS will contain the details of the order submitted like folio number, certificate number, distinctive number of Shares tendered, etc.

c. After placement of order, the Selling Broker/Public Shareholder has to deliver the original share certificate(s) and documents (as mentioned above) along with the TRS either by speed post / registered post or courier or hand delivery to the Registrar to the Offer i.e. Link Intime India Private Limited at the address mentioned on the cover page**,** within 2 (two) days of bidding by the Selling Broker or from the Offer Closing Date, whichever is later, latest by 5.00 p.m. (IST). The envelope should be super scribed as "Datasoft Application Software (India) Limited - Open Offer 2021". 1 (one) copy of the TRS will be retained by the Registrar and it will provide acknowledgement of the same to the Selling Broker/Public Shareholder.

d. The Public Shareholders holding Shares in physical form should note that the shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Shares for the Open Offer shall be subject to verification as per the SEBI (SAST) Regulations, 2011 and any further directions issued in this regard. The Registrar will verify such bids based on the documents submitted on a daily basis and till such time the Stock Exchange shall display such bids as 'unconfirmed physical bids'. Once the Registrar confirms the bids, they will be treated as 'confirmed bids'.

e. In case any Public Shareholder has submitted the Shares in physical form for dematerialization, such Public Shareholders should ensure that the process of getting the Shares dematerialized is completed well in time so that they can participate in the Open Offer before the closure of the Tendering Period.

o. **Procedure for tendering the shares in case of non-receipt of Letter of Offer:**

The Letter of Offer along with the Form of Acceptance-cum-Acknowledgement, will be sent to all the Public Shareholders of the Target Company, whose names appear on the register of members of the Target Company and the Beneficial Owners of the shares of the Target Company whose names appear as beneficiaries on the records of the respective depositories, at the close of business hours on the Identified Date and in each case, who have registered their email ids with the Depositories and/or the Target Company.

A shareholder may participate in the Offer by approaching their Selling Broker and tender Shares in the Offer as per the procedure mentioned in the Letter of Offer or in the relevant Form of Acceptance-cum Acknowledgment.

Public Shareholders who have acquired the shares but whose names do not appear on the register of members of the Target Company and to the Beneficial Owners of the Target Company in dematerialized form whose names do not appear on the beneficial records of the respective depositories, in either case, at the close of business hours on the Identified Date, or unregistered owners or those who have acquired Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer.

Accidental omission to send this Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of this Letter of Offer by any such person will not invalidate the Offer in any way.

The Letter of Offer along with Form of Acceptance-cum-Acknowledgement will also be available on the SEBI website: www.sebi.gov.in. In case of non-receipt of the Letter of Offer, all Public Shareholders including those who have acquired shares of the Target Company after the Identified Date, if they so desire, may download the Letter of Offer along with Form of Acceptance-cum-Acknowledgement from SEBI's website for applying in the Offer.

Alternatively, in case of non-receipt of the Letter of Offer, shareholders holding the shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, distinctive numbers, folio number, client ID number, DP name, DP ID number, number of shares tendered and other relevant documents. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by Stock Exchange before the closure of the Offer.

p. **Acceptance of Shares:**

Registrar to the Offer shall provide details of order acceptance to Clearing Corporation within specified timelines.

q. **Settlement Process:**

(i) On closure of the Tendering Period, reconciliation for acceptances shall be conducted by the Manager to the Offer and the Registrar to the Offer and the final list of accepted shares in the Offer shall be provided to the Designated Stock Exchange to facilitate settlement on the basis of the shares transferred to the Clearing Corporation.

(ii) The settlement of trades shall be carried out in the manner similar to settlement of trades in the Acquisition Window Circulars.

(iii) The Buying Broker will transfer the funds pertaining to the Offer to the Clearing Corporation's bank account as per the prescribed schedule.

(iv) The funds received from Buyer Broker by the Clearing Corporation will be released to the Shareholder/Selling Broker(s) as per secondary market pay out mechanism.

(v) The payment will be made to the Buying Broker for settlement. For shares accepted under the Open Offer, the Shareholder / Selling Broker / custodian participant will receive funds payout in their settlement bank account.

(vi) For shares accepted under the Offer, the Clearing Corporation will make direct funds payout to respective eligible shareholders bank account linked to its demat account. If shareholders' bank account details are not available or if the funds transfer instruction is rejected by RBI/Bank, due to any reason, then such funds will be transferred to the concerned Selling Broker settlement bank account for onward transfer to their respective shareholders. The Shareholders will be required to independently settle fees, dues, statutory levies or other charges (if any) with their Selling Brokers.

(vii) In case of certain client types viz. NRI, Foreign Clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds

pay-out would be given to their respective Selling Broker's settlement accounts for releasing the same to their respective shareholder's account onwards.

(viii) The shareholders will have to ensure that they keep the DP account active and unblocked to receive credit in case of return of shares, due to rejection or due to non-acceptance of the shares under the Offer.

(ix) Excess demat shares or unaccepted demat shares, if any, tendered by the shareholders would be returned to them by the Clearing Corporation.

(x) The direct credit of the shares shall be given to the demat account of Acquirers as indicated by the Buying Broker.

(xi) In case of partial or non-acceptance of orders the balance demat shares shall be returned directly to the demat account of the shareholders. However, in the event of any rejection of transfer to the demat account of the Public Shareholder for any reason, the demat shares shall be released to the securities pool account of their respective Selling Broker and the Selling Broker will thereafter transfer the balance shares to the respective shareholders.

(xii) The shareholders, who intend to participate in the Offer, should consult their respective Selling Broker for any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Selling Broker upon the selling shareholders for tendering shares in the Offer (secondary market transaction). The Offer consideration received by the shareholders, in respect of accepted shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Acquirers accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the shareholders.

(xiii) In case of delay in receipt of any statutory approval(s), SEBI has the power to grant extension of time to the Acquirers for payment of consideration to the shareholders who have accepted the Open Offer within such period, subject to Acquirers agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18 (11) of the SEBI (SAST) Regulations. 2011.

9. NOTE ON TAXATION

The basis of charge of Indian income-tax depends upon the residential status of the person subject to tax ("**Taxpayer**") during a Financial Year and the taxpayer has to pay their taxes in the following year (Assessment Year). The Financial Year for Indian Residents starts from April 01 and ends on March 31. A person who is a resident in terms of Indian Income Tax Act, 1961, ("**IT Act**") is liable to pay income-tax in India on his worldwide income, subject to certain tax exemptions, which are provided under the IT Act itself.

A person who is treated as a non-resident for Indian income-tax purposes is generally subject to tax in India only on such person's India sourced income (i.e. income which accrues or arises or deemed to be accrued or arise in India) or income received or deemed to be received by such persons in India. In case of shares of a company, the source of income from shares would depend on the "Situs" of such shares. "Situs" of the shares is generally where a company is "incorporated".

Accordingly, since the Target Company is incorporated in India, the Target Company's shares should be deemed to be "situated" in India and any gains arising to a non-resident on transfer of such shares should be taxable in India under IT Act.

A Taxpayer who is non-resident for tax purpose under Indian IT Act can avail benefits of the Double Taxation Avoidance Agreement ("**DTAA**"), between India and the respective country of which the Taxpayer is a resident for tax purpose subject to satisfying relevant conditions including: (a) those set out in limitation of benefits provisions present in the said DTAA (if any); (b) the non-applicability of General Anti-Avoidance Rules, and (c) providing and maintaining necessary information and documents as prescribed under the Income Tax Act.

The summary of income-tax implications on tendering of listed equity shares on the recognized stock exchange in India is set out below. All references to equity shares herein refer to listed equity shares unless stated otherwise.

Gains arising from the transfer of shares may be treated either as "capital gains" or as "business income" for income-tax purposes, depending upon whether such shares were held as a capital asset or business asset (i.e. stock-in-trade).

The IT Act also provides for different income-tax regimes/ rates applicable to the gains arising from the tendering of Equity Shares under the Open Offer, based on the period of holding, residential status, classification of the shareholder and nature of the income earned, etc.

As per the current provisions of the IT Act, in addition to the basic tax rate, surcharge and health and education cess are also leviable. The applicable rate of surcharge is dependent on the category of the shareholder and for individual shareholders, income slab rates is applicable. The health and education cess is levied at the rate of 4% of the income tax and surcharge,

Based on the provisions of the IT Act, the shareholders would be required to file an annual income-tax return, as may be applicable to different category of persons, with the Indian income tax authorities, reporting their income for the relevant year. The summary of income-tax implications on tendering of Equity Shares on the recognized stock exchange and chargeable to STT is set out below:

Taxability of Capital Gain in the hands of the Public Shareholders:

The Finance Act, 2018, vide Section 112A, has imposed an income tax on long-term capital gains at the rate of 10% (Ten percent only) on transfer of equity shares that are listed on a recognized stock exchange, which have been held for more than 1 (one) year and have been subject to Securities Transaction Tax ("**STT**") upon both acquisition and sale (subject to certain transactions, yet to be notified, to which the provisions of applicability of payment of STT upon acquisition shall not be applicable). Under this provision the capital gains tax would be calculated on gains exceeding ₹1,00,000/- (Rupees One Lakh only) (without any indexation and foreign exchange fluctuation benefits). It may also be noted that any capital gains arising up to January 31, 2018 are grandfathered under this provision. The cost of acquisition for the long-term capital asset acquired on or before January 31, 2018 will be the actual cost. However, if the actual cost is less than the fair market value of such asset (lower of consideration on transfer) as on January 31, 2018, the fair market value will be deemed to be the cost of acquisition.

As per section 111A of the IT Act, short-term capital gains arising from transfer of listed shares on which STT is paid would be subject to tax at the rate of 15% (Fifteen percent only) for Public Shareholders (except certain specific categories).

Any applicable surcharge and education cess would be in addition to above applicable rates;

In case of resident Public Shareholders, in absence of any specific provision under the IT Act, the Acquirers shall not deduct tax on the consideration payable to resident Public Shareholders pursuant to the Offer. However, in case of non-resident Public Shareholders, since the Offer is through the recognized stock exchange, the responsibility to discharge the tax due on the gains (if any) is on the non-resident Public Shareholders. It is therefore recommended that the non-resident Public Shareholder may consult their custodians/authorized dealer's/ tax advisors appropriately;

The tax implications are based on provisions of the IT Act as applicable as on date of this Letter of Offer. In case of any amendment made effective prior to the date of closure of this Offer, then the provisions of the IT Act as amended would apply;

Notwithstanding the details given above, all payments will be made to the Public Shareholders subject to compliance with prevailing tax laws. The final tax liability of the Public Shareholder shall remain of such Public Shareholder and the said Public Shareholder will appropriately disclose the amounts received by it, pursuant to this Offer, before the Indian income tax authorities.

INFORMATION ON TAXATION MENTIONED HEREIN IS ON THE BASIS THAT THE OPEN OFFER SHALL BE COMPLETED THROUGH THE STOCK EXCHANGE SETTLEMENT MECHANISM MADE AVAILABLE BY STOCK EXCHANGES, AS PROVIDED UNDER THE SEBI (SAST) REGULATIONS AND SEBI CIRCULARS CIR/CFD/POLICYCELL/1/2015 DATED APRIL 13, 2015 AND CFD/DCR2/CIR/P/2016/131 DATED DECEMBER 9, 2016. THIS NOTE ON TAXATION SETS OUT THE PROVISIONS OF LAW IN A SUMMARY MANNER ONLY AND IS NOT A COMPLETE ANALYSIS OR LISTING OF ALL POTENTIAL TAX CONSEQUENCES OF THE DISPOSAL OF EQUITY SHARES. THE INCOME-TAX IMPLICATIONS RELATING TO THE TREATMENT OF INCOME-TAX IN THE CASE OF TENDERING OF LISTED EQUITY SHARES IN

OPEN OFFER ON THE RECOGNISED STOCK EXCHANGE IN INDIA SET OUT ABOVE SHOULD BE TREATED AS INDICATIVE AND FOR GUIDANCE PURPOSES ONLY.

THE TAX IMPLICATIONS ARE BASED ON PROVISIONS OF THE IT ACT AS APPLICABLE AS ON DATE OF THIS LETTER OF OFFER. IN CASE OF ANY AMENDMENT MADE EFFECTIVE PRIOR TO THE DATE OF CLOSURE OF THIS OFFER, THEN THE PROVISIONS OF THE IT ACT AS AMENDED WOULD APPLY. NOTWITHSTANDING THE DETAILS GIVEN ABOVE, ALL PAYMENTS WILL BE MADE TO THE PUBLIC SHAREHOLDERS SUBJECT TO COMPLIANCE WITH PREVAILING TAX LAWS. THE FINAL TAX LIABILITY OF THE PUBLIC SHAREHOLDER SHALL REMAIN OF SUCH PUBLIC SHAREHOLDER AND THE SAID PUBLIC SHAREHOLDER WILL APPROPRIATELY DISCLOSE THE AMOUNTS RECEIVED BY IT, PURSUANT TO THIS OFFER, BEFORE THE INDIAN INCOME TAX AUTHORITIES.

THE ACQUIRERS DO NOT ACCEPT ANY RESPONSIBILITY FOR THE ACCURACY OR OTHERWISE OF THIS NOTE. THEREFORE, ELIGIBLE EQUITY SHAREHOLDERS CANNOT RELY ON THIS ADVICE AND THE SUMMARY IS INTENDED ONLY TO PROVIDE GENERAL INFORMATION TO THE SHAREHOLDERS AND IS NEITHER DESIGNED NOR INTENDED TO BE SUBSTITUTED FOR PROFESSIONAL TAX ADVICE. IN VIEW OF THE INDIVIDUAL NATURE OF TAX CONSEQUENCES, EACH SHAREHOLDER IS ADVISED TO CONSULT HIS/HER OWN TAX ADVISOR WITH RESPECT TO THE TAX IMPLICATIONS AND CONSEQUENCES ON TENDERING OF LISTED EQUITY SHARES OF THE TARGET COMPANY.

10. DOCUMENTS FOR INSPECTION

Copies of the following documents will be available for inspection to the Public Shareholders at the office of the Manager to the Offer, Ashika Capital Limited, at 1008, 10th Floor, Raheja Centre, 214, Nariman Point, Mumbai-400021 on any working day (except Saturdays, Sundays and public holidays) between 10.30 a.m. to 3.00 p.m. from the date of commencement of Tendering Period (December 09, 2021, Thursday) until the date of closure of Tendering Period (December 22, 2021, Wednesday).

i. Copy of Certificate(s) dated September 03, 2021, issued by Mr. Mr. V. Selvamani (Membership No. 202434), Chartered Accountant, certifying the net worth of the Acquirers;

ii. Copy of Certificate dated October 11, 2021, issued by Mr. Mr. V. Selvamani (Membership No. 202434), Chartered Accountant, confirming that the Acquirers have sufficient resources for fulling the financial obligations under the Open Offer;

iii. Copies of the Memorandum and Articles of Association of the Target Company;

iv. Copies of the annual reports / audited financial statements of the Target Company for the financial years ended March 31, 2019, March 31, 2020, March 31, 2021 and review report on the quarterly unaudited standalone financial results for the quarter ended June 30, 2021 submitted to stock exchange by the Target Company.

v. Copy of Escrow Agreement entered into amongst the Acquirers, the Manager to the Offer and the Escrow Banker;

vi. Copy of the Statement received from the Escrow Banker confirming receipt of the requisite escrow amount in the Escrow Account;

vii. Copy of Share Purchase Agreement dated October 11, 2021, entered by and amongst the Acquirers and the Sellers;

viii. Copy of the Memorandum of Understanding entered between the Acquirers and the Manager to the Offer;

ix. Copy of the Public Announcement submitted to the Stock Exchange on October 11, 2021 and the Detailed Public Statement published, by the Manager to the Offer on behalf of the Acquirers, on October 20, 2021;

x. Copy of the Offer Opening Public Announcement published, by the Manager on behalf of the Acquirers;

xi. Copy of the published recommendation made by the committee of independent directors of the Target Company in relation to the Offer;

xii. Copy of the SEBI observation letter no. SEBI/HO/CFD/DCR-1/P/OW/2021/33786/1 dated November 23, 2021 on the Draft Letter of Offer.

11. DECLARATION BY THE ACQUIRERS

The information pertaining to the Target Company and/or the Sellers contained in the PA or the DPS or DLoF or the Letter of Offer or any other advertisement/publications made in connection with the Open Offer has been compiled from information published or provided by the Target Company or the Sellers, as the case may be, or publicly available sources which has not been independently verified by the Acquirers or the Manager to the Offer. The Acquirers and the Manager to the Offer do not accept any responsibility with respect to the information provided by the Target Company and/or the Seller.

The Acquires accept full responsibility, jointly and severally, for the information contained in the PA, the DPS and this LoF, including the Form of Acceptance cum Acknowledgement, in relation to them and the Offer (other than such information as has been obtained from public sources or provided or confirmed by the Target Company and/or the Seller) and also for the obligations for the Acquirers as laid down in the SEBI (SAST) Regulations, 2011. The Acquirers would be severally and jointly responsible for ensuring the compliance with the SEBI (SAST) Regulations, 2011.

Unless otherwise stated, the information set out in this LoF reflects the position as of the date hereof.

We, the Acquirers, have made all reasonable inquiries, accept responsibility jointly and severally, and confirm that this LoF is in compliance with the SEBI (SAST) Regulations, 2011, and that it contains all information with regard to the Offer, which is material in the context of the Offer, that the information contained in this LoF is true and correct in all material respects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

The persons signing this LoF, are the Acquirers and duly and legally authorized persons of the Acquirers, as applicable, to sign this Letter of Offer.

For and on behalf of the Acquirers:

	Sd/-
Sd/-	
Eswara Rao Nandam	**Uma Nandam**

Place : Chennai
Date : November 29, 2021

Form No. SH-4
Securities Transfer Form
[Pursuant to section 56 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Share Capital and Debentures) Rules 2014]

Date of Execution (DD-MM-YYYY): _____

FOR THE CONSIDERATION stated below the "Transferor(s)" named do hereby transfer to the "Transferee(s)" named the securities specified below subject to the conditions on which the said securities are now held by the Transferor(s) and the Transferee(s) do here by agree to accept and hold the said securities subject to the conditions aforesaid.

CIN: L72200MH1992PLC067032
Name of the Company (in full): DATASOFT APPLICATION SOFTWARE (INDIA) LIMITED
Name of the Stock Exchange where the Company is listed, if any: BSE Limited, Mumbai

Description of Securities:			
Kind/Class of Securities	**Nominal Value of each unit of Security**	**Amount called up per unit of Security**	**Amount paid up per unit of Security**

No. of Securities being Transferred		**Consideration Received (Rs.)**	
In Figures	In Words	In Words	In Figures

Distinctive Number	**From**				
	To				
Corresponding Certificate No.					

Transferor's Particulars:		
Registered Folio Number		**Attestation:** **I hereby attest the signature of the Transferor(s) herein mentioned.**
Full Name of Seller	**Seller's Signature**	Signature:
1.		**Full Name:**
2.		**Address:**
3.		
I, hereby confirm that the Transferor has signed before me.		**Seal:**
Name and Address of Witness	**Signature of Witness**	

Transferee's Particulars			
	(1)	(2)	(3)
Name in full			
Father's / Mother's / Spouse Name			
Address **Tel. No. / Mobile No.** **E-mail ID**			
Occupation			
Permanent Account Number (PAN)			
Existing Folio No., if any			
Signature			

Folio No. of Transferee: _____ Specimen Signature of Transferee: _____

Value of Stamp affixed: Rs. _____

Enclosures:
(1) Certificate of equity shares or debentures or other securities
(2) If no certificate is issued, letter of allotment
(3) Copy of PAN CARD of all the Transferees (For all listed Companies)
(4) Other, Specify…….

Stamps:

For Office use only:

Checked by _____Signature tallied by _____

Entered in the Register of Transfer on _____ vide Transfer No. _____

Approval Date _____ Power of Attorney / Probate / Death Certificate / Letter of Administration registered on _____ at Number (No.) _____

FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT
(FOR HOLDING SHARES IN PHYSICAL FORM)
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

(Please send this Form with TRS generated by the Selling Broker and enclosures to Registrar to the Offer, Link Intime India Private Limited, at their address given in the Letter of Offer, as per the mode of delivery mentioned in the Letter of Offer)

TENDERING PERIOD FOR THE OFFER	
OPENS ON:	**December 09, 2021 (Thursday)**
CLOSES ON:	**December 22, 2021 (Wednesday)**

From:
Folio No.:

Name:
Address:

Tel. No. **Fax No.:** **E-mail:**

To
Link Intime India Private Limited
(Unit- Datasoft Application Software (India) Limited-Open Offer)
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg,
Vikhroli (West), Mumbai-400 083, Maharashtra, India.

Dear Sir,

Sub: Open Offer for acquisition of up to 2,94,280 (Two Lakh Ninety Four Thousand Two Hundred and Eighty only) fully paid up Equity Shares of face value of INR 10 (Indian Rupees Ten) each ("Offer Shares") of Datasoft Application Software (India) Limited ("Target Company"), representing 26% of the voting share capital of the Target Company, from the Public Shareholders, at a price of INR 3.25 (Indian Rupees Three and Twenty Five Paise only) per Equity Share payable in cash, by Eswara Rao Nandam ("Acquirer 1") and Uma Nandam ("Acquirer 2") pursuant to and in compliance with the SEBI (SAST) Regulations, 2011 ('Offer')

I/We refer to the Letter of Offer dated November 29, , 2021 for acquiring the Shares held by me/us in Datasoft Application Software (India) Limited. Capitalised terms not defined here shall have the meanings ascribed to them under the Letter of Offer.

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

FOR EQUITY SHARES HELD IN PHYSICAL FORM

I/We, holding the Equity Shares in physical form, accept the Open Offer and enclose the original Share Certificate(s) and duly signed Form No. SH-4 (Securities Transfer Form) in respect of my/our Equity Shares as detailed below:

S. No.	Regd. Folio Number	Share Certificate Number	Distinctive Numbers		Number of Equity Shares
			From	To	
1.					
2.					
3.					
Total Number of Equity Shares					

(In case the space provided is inadequate, please attach a separate sheet with the above details and authenticate the same)

I/We confirm that the Equity Shares which are being tendered herewith by me/us under this Open Offer, are free from liens, charges, equitable interests and encumbrances and are being tendered together with all rights attached thereto, including all rights to dividends, bonuses and rights offers, if any, declared hereafter and that I/We have obtained any necessary consents to sell the Equity Shares on the foregoing basis.

I/We also note and understand that the obligation on the Acquirers to pay the purchase consideration arises only after verification of the certification, documents and signatures submitted along with this Form of Acceptance-cum-Acknowledgment.

I/We confirm that there are no taxes or other claims pending against us which may affect the legality of the transfer of Equity Shares under the Income Tax Act, 1961. I/We are not debarred from dealing in Equity Shares.

I/We confirm that in the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided/to be provided by me/us, I/we will indemnify the Acquirers for such income tax demand (including interest, penalty, etc.) and provide the Acquirers with all information/documents that may be necessary and co-operate in any proceedings before any income tax/appellate authority.

I/We note and understand that the Shares/original Share Certificate(s) and Form No. SH-4 (Securities Transfer Form) will be held by the Registrar to the Offer in trust for me/us till the date the Acquirers make the payment of consideration as mentioned in the Letter of Offer or the date by which original share certificate(s), Form No. SH-4 (Securities Transfer Form) and other documents are dispatched to the shareholders, as the case may be.

I/We also note and understand that the Acquirers will pay the purchase consideration only after verification of the documents and signatures.

I / We confirm that in case the Acquirers are of the view that the information / documents provided by me / us is inaccurate or incomplete or insufficient, then tax may be deducted at source at the applicable maximum marginal rate on the entire consideration paid to the Public Shareholders.

I/We note and understand that the Equity Shares would lie with the Clearing Corporation until the time the Acquirers make payment of purchase consideration as mentioned in the Letter of Offer. I/We authorise the Acquirers to accept the Equity Shares so offered or such lesser number of Equity Shares which they may decide to accept in consultation with the Manager to the Offer and the Registrar to the Offer and in terms of the Letter of Offer and I/we further authorize the Acquirers to return to me / us the share certificate(s) or other documents or papers or correspondence in respect of which the Open Offer is not found valid/not accepted without specifying the reasons thereof to the sole / first holder at the address mentioned above by Book-Post/Speed Post / Registered Post or through courier, as may be applicable, at my / our risk.

Yours faithfully,

Signed & Delivered:

	Full Name	PAN	Signature
First / Sole Holder			
Joint Holder 1			
Joint Holder 2			
Joint Holder 3			

Note: In case of joint holdings, all must sign. In case of body corporate, the Common Seal should be affixed and necessary Board Resolutions should be attached.

Place: _____ Date:_____

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ACKNOWLEDGEMENT SLIP

LINK INTIME INDIA PRIVATE LIMITED
(Unit- Datasoft Application Software (India) Limited-Open Offer)
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai-400 083, Maharashtra, India
Tel. +91-22- 4918 6200; Fax: +91-22- 4918 6195. E-mail: datasoft.offer@linkintime.co.in

Received from Mr. / Ms. / Smt.: _____

Address: _____

Form of Acceptance-cum-Acknowledgement for _____ Shares along with:

☐ **Physical Shares:** Share Certificate(s) along with _____ number of Form SH 4- Securities Transfer Form(s) under Folio Number (s) _____

☐ **TRS No.:** _____

☐ **Other Documents, please specify:** _____

(Tick whichever is applicable)

Stamp of Registrar to the Offer:		Signature of the Official:		Date of Receipt:	

All future correspondence, if any, should be addressed to the Registrar to the Offer at their address quoting your Folio No.