

LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer is sent to you as a Shareholder(s) of **OMEGA INTERACTIVE TECHNOLOGIES LIMITED**. If you require any clarifications about the action to be taken, you may consult your stockbroker or investment consultant or Manager or Registrar to the Offer. In case you have recently sold your Shares in the Company, please hand over this Letter of Offer and the accompanying Form of Acceptance-cum-acknowledgement and Transfer Deed to the Member of the Stock Exchange through whom the said sale was effected.

OPEN OFFER ("OFFER")

Pursuant to Regulations 3 (1) and 4 and applicable provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereto.

TO THE SHAREHOLDERS OF

OMEGA INTERACTIVE TECHNOLOGIES LIMITED

(Hereinafter referred as "OITL" or "Omega" or "the Target Company" or "TC" or "the Company")

having the Registered Office at 402, 4th Floor, Vaastu Darshan, "B" Wing, Azad Road, Andheri (East), Mumbai-400069,

Email: omegainteractive.technologies@gmail.com Website: www.omegainteractive.net

BY

Mr. Jayesh Amratlal Shah s/o Mr. Amratlal Shah, is 51 years old Resident Indian currently residing at Shreeji Tower, Drive in Road, Opp. Indraprasth Tower, Vastrapur, Ahmadabad City, Ahmadabad, Gujarat - 380015, India, Tel. No. +91-9825436384, Email: jshah17051971@gmail.com; (hereinafter referred to as "the Acquirer")

TO ACQUIRE

Up to 1,30,000 Equity shares of Rs. 10/- each representing 26.00% of the Fully Paid-up Equity and voting share capital of the Target Company at a price of Rs. 20/- (Rupees Twenty Only) per share.

Please Note

1. This Offer is being made pursuant to the Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations, 2011 and subsequent amendments thereof for substantial acquisition of shares / voting rights accompanied with change in control.
2. This Offer is not conditional upon any minimum level of acceptance by the shareholders of the Target Company.
3. As on date of this Letter of Offer, no statutory approvals are required in relation to this Offer.
4. **This offer is not a competing offer.**
5. **There has been no competing offer or revision of Offer Price as on date of this Letter of Offer.**
6. Shareholders who have tendered shares in acceptance of the Open Offer by tendering the requisite documents, in terms of the Public Announcement / Detailed Public Statement/Letter of Offer, shall not be entitled to withdraw such acceptance during the tendering period.
7. The Procedure for acceptance is set out in Para 8 of this LOF. A Form of Acceptance is enclosed with this LOF.
8. If there is any upward revision in the Offer Price by the Acquirer at any time prior to commencement of the last one working day before the commencement of the tendering period viz. **Tuesday, 13th December, 2022** you will be informed by way of another Announcement in the same newspapers in which the detailed Public Statement pursuant to Public Announcement was published. The Acquirer shall pay such revised price for all shares validly tendered any time during the Offer and accepted under the Offer.
9. The Acquirer may acquire Equity Shares pursuant to the Share Purchase Agreement until the expiry of 26 (twenty six) weeks after the expiry of the Offer Period, or an extended period granted by SEBI, in accordance with Regulation 22(3) of the SEBI SAST Regulations.
10. A copy of the Public Announcement, detailed Public Statement and the Letter of Offer (including Form of Acceptance-cum-Acknowledgement) would also available on SEBI's Website: www.sebi.gov.in.
11. All correspondence relating to this offer, if any, should be addressed to the Manager to Offer or Registrar to the Offer at the address mentioned below:

MANAGER TO THE OFFER



NAVIGANT CORPORATE ADVISORS LIMITED
423, A Wing, Bonanza, Sahar Plaza Complex,
J B Nagar, Andheri Kurla Road, Andheri East,
Mumbai-400 059
Tel No. +91-22-4120 4837 / 4973 5078
Email Id- navigant@navigantcorp.com
Investor Grievance Email: info@navigantcorp.com
Website: www.navigantcorp.com
SEBI Registration Number: INM000012243
Contact Person: Mr. Sarthak Vijlani

OFFER OPENS ON: WEDNESDAY, 14TH DECEMBER 2022

REGISTRAR TO THE OFFER



PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED
Unit No. 9, Shiv Shakti Industrial Estate,
J. R. Boricha Marg, Near Lodha Excelus,
Lower Parel (E), Mumbai - 400011
Tel No.: +91-22-2301 0771 / 4961 4132
E-mail Id: support@purvashare.com
Investor Grievance Email: support@purvashare.com
Website: www.purvashare.com
SEBI Registration No: INR000001112
Contact Person: Ms. Deepali Dhuri

OFFER CLOSES ON: TUESDAY, 27TH DECEMBER, 2022

SCHEDULE OF THE MAJOR ACTIVITIES OF THE OFFER

Activity	Original Date	Original Day	Revised Date	Revised Day
Public Announcement	03.10.2022	Monday	03.10.2022	Monday
Publication of Detailed Public Statement in newspapers	11.10.2022	Tuesday	11.10.2022	Tuesday
Submission of Detailed Public Statement to BSE, Target Company & SEBI	11.10.2022	Tuesday	11.10.2022	Tuesday
Last date of filing draft letter of offer with SEBI	18.10.2022	Tuesday	17.10.2022	Monday
Last date for a Competing offer	03.11.2022	Thursday	03.11.2022	Thursday
Receipt of comments from SEBI on draft letter of offer	11.11.2022	Friday	28.11.2022	Monday
Identified date*	15.11.2022	Tuesday	30.11.2022	Wednesday
Date by which letter of offer be dispatched to the shareholders	22.11.2022	Tuesday	07.12.2022	Wednesday
Last date for revising the Offer Price	29.11.2022	Tuesday	13.12.2022	Tuesday
Comments from Committee of Independent Directors of Target Company	28.11.2022	Monday	12.12.2022	Monday
Advertisement of Schedule of activities for open offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchange and Target Company	29.11.2022	Tuesday	13.12.2022	Tuesday
Date of Opening of the Offer	30.11.2022	Wednesday	14.12.2022	Wednesday
Date of Closure of the Offer	13.12.2022	Tuesday	27.12.2022	Tuesday
Payment of consideration for the acquired shares	27.12.2022	Tuesday	10.01.2023	Tuesday
Final report from Merchant Banker	03.01.2023	Tuesday	17.01.2023	Tuesday

*Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirer, Promoters and Sellers) are eligible to participate in the Offer any time before the closure of the Offer.

RISK FACTORS

A. RELATING TO THE OFFER

The risk factors set forth below pertain to the Offer and are not in relation to the present or future business operations of the Target Company or other related matters, and are neither exhaustive nor intended to constitute a complete analysis of the risks involved in participation or otherwise by a shareholder in the Offer.

- 1) As on date of this Letter of Offer, no, statutory and other approval are required in connection with this offer, however this offer will be subject to all statutory approvals that may become applicable at a later date. Hence in the event that (a) a statutory and regulatory approval is not received in a timely manner, (b) there is any litigation leading to a “stay” of the Offer, or (c) SEBI instructing the Acquirer not to proceed with the Offer, and then the Offer process may be delayed beyond the schedule of activities indicated in this Letter of Offer. Consequently, the payment of consideration to the shareholders of OITL whose Shares has been accepted in the Offer as well as the return of Shares not accepted by the Acquirer may be delayed. In case of the delay, due to non-receipt of statutory approvals, as per Regulation 18(11) of the SEBI (SAST) Regulations, 2011, SEBI may, if satisfied that the non-receipt of approvals was not due to wilful default or negligence or failure to diligently pursue such approvals on the part of the Acquirer, grant an extension for the purpose of completion of the Offer subject to the Acquirer paying interest to the shareholders for the delay, as may be specified by SEBI. Without prejudice of Regulation 18(11) of the SEBI (SAST) Regulations, 2011 Acquirer shall pay interest for the period of delay to all such shareholders whose shares have been accepted in the open offer, at the rate of ten per cent per annum, however in case the delay was not attributable to any act of omission or commission of the Acquirer, or due to the reasons or circumstances beyond the control of Acquirer, SEBI may grant waiver from the payment of interest. The Acquirer will not proceed with the Open Offer in the event statutory or other approval/s, if any, as may be required, are refused in terms of Regulation 23(1) of SEBI (SAST) Regulations.

- 2) The Equity Shares tendered in the Offer shall be held in trust by the Clearing Corporation /Registrar to the Offer until the completion of the Offer formalities and the Public Shareholders who have tendered their Equity Shares will not be able to trade in such Equity Shares during such period, even if the acceptance of equity Shares in this offer and/or dispatch of payment consideration are delayed. Further, during such period, there may be fluctuations in the market price of the Equity Shares that may adversely impact the Public Shareholders who have tendered their Equity Shares in this Offer. It is understood that the Public Shareholders will be solely responsible for their decisions regarding their participation in this Offer and the Acquirer do not make any assurance with respect to the market price of the Equity Shares at any time, whether during or after the completion of the Offer, and disclaim any responsibility or obligation of any kind (except as required by applicable law) with respect to any decision by any shareholder on whether to participate or not to participate in the Offer.
- 3) Public Shareholders should note that once they have tendered their Equity Shares in the Offer, they will not be able to withdraw their Equity Shares from the Offer, even if the acceptance of Equity Shares under the Offer and dispatch of consideration is delayed. During such period, there may be fluctuations in the market price of the Equity Shares of the Target Company. The Public Shareholders will not be able to trade in such Equity Shares which are in the custody of the Registrar to the Offer and/or Clearing Corporation notwithstanding delay in acceptance of the Equity Shares in this Offer and dispatch of payment consideration. Accordingly, the Acquirer and Manager to the Offer make no assurance with respect to the market price of the Equity Shares of the Target Company before, during or upon completion of this Offer and each of them expressly disclaims any responsibility or obligation of any kind (except as required by applicable law) with respect to any decision by the Public Shareholders on whether or not to participate in this Offer.
- 4) This Offer is subject to completion risks as would be applicable to similar transactions.
- 5) NRI and OCB holders of the Equity Shares must obtain all approval/s required to tender the Equity Shares held by them in this Offer (including without limitation the approval from the RBI) and submit such approval/s along with the Form of Acceptance and other documents required to accept this Offer. In the event such approval/s are not submitted, the Acquirer reserve the right to reject such Equity Shares tendered in this Offer. Further, if holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs, FIs and FPIs) were required to obtain any approval/s (including from the RBI, the FIPB or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approval/s that they would have obtained for holding the Equity Shares, along with the other documents required to be tendered to accept this Offer. If such previous approval/s and/or relevant documents are not submitted, the Acquirer reserve the right to reject such Equity Shares tendered in this Offer. If the Equity Shares are held under general permission of the RBI, the non-resident Public Shareholder should state that the Equity Shares are held under general permission and clarify whether the Equity Shares are held on repatriable basis or on non-repatriable basis.
- 6) This Letter of Offer has not been filed, registered or approved in any jurisdiction outside India. The recipients of this Letter of Offer (“LOF”) resident in jurisdictions outside India should inform themselves of and observe any applicable legal requirements. The Offer is not directed towards any person or entity in any jurisdiction or country where the Offer would be contrary to the applicable laws or regulations or would subject the Acquirer or the Manager to the Offer to any new or additional registration requirements.
- 7) The Public Shareholders are advised to consult their respective legal and tax advisors for assessing the tax liability pursuant to the Offer, or in respect of other aspects, such as the treatment that may be given by their respective assessing officers in their case, and the appropriate course of action that they should take. The Acquirer does not accept any responsibility for the accuracy or otherwise of the tax provisions set forth in this Letter of Offer.

B. IN ASSOCIATION WITH THE ACQUIRER

- 8) The Acquirer intends to acquire 1,30,000 fully paid-up equity shares of Rs.10/- each, representing 26.00% of the fully paid-up equity and voting share capital at a price of Rs. 20/- (Rupees Twenty Only) per equity share. OITL does not have any partly paid-up equity shares as on the date of the PA, DPS and this LOF. The Acquirer makes no assurance with respect to the market price of the shares during the Offer period and upon the completion of the Offer and disclaims any responsibility with respect to any decision by the shareholders on whether or not to participate in the Offer. The Acquirer makes no assurance with respect to the financial performance of the Target Company.

- 9) The Acquirer and the Manager to the Offer accepts no responsibility for the statements made otherwise than in the Public Announcement, Detailed Public Statement or this Letter of Offer or in the advertisement or any materials issued by or at the instance of the Acquirer and the Manager to the Offer, and any person placing reliance on any other source of information would be doing so at its own risk.

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1. DEFINITIONS

TERM	DESCRIPTION
Acceptance Date	The date on which bids /Equity Shares tendered in the Offer shall be accepted post verification
Acquirer / The Acquirer	Mr. Jayesh Amratlal Shah
AOA	Articles of Association of Target Company
Board	The Board of Directors of Target Company
BSE	BSE Limited, where Equity Shares of Target Company are listed
Buying Broker / Member	Nikunj Stock Brokers Limited
CIN	Corporate Identification Number
Detailed Public Statement or DPS	Public Statement of the Open Offer made by the Acquirer, which appeared in the newspapers on 11 th October, 2022
DLoO / DLOF or Draft Letter of Offer	The Draft Letter of offer dated 15 th October, 2022 filed with SEBI pursuant to Regulation 16 (1) of SEBI (SAST) Regulations.
Existing Share & Voting Capital / Fully paid Equity Existing Share & Voting Capital	Paid up share capital of the Target Company i.e. Rs. 50,00,000 divided into 5,00,000 Equity Shares of Rs. 10/- Each
Existing Promoter of OITL	Persons shown as Promoter and Promoter group in shareholding pattern as on 30 th September, 2022 filed by OITL with BSE and as per information provided being Mr. Ramavtar Soni, Ms. Renu M Soni, Ms. Kanchan Soni and Karishma Commodities & Derivatives Private Limited
EPS	Earnings Per Share which is Profit After Tax / No. of Equity Shares.
OITL/Target Company/ TC/ Omega / Company	Omega Interactive Technologies Limited
Form of Acceptance or FOA	Form of Acceptance cum Acknowledgement.
Identified Date	Wednesday, 30 th November, 2022
Listing Agreement	Listing agreement as entered by the Target Company with the BSE
LoO / LOF or Letter of Offer	This Letter of offer dated 29 th November, 2022.
Manager to the Offer or, Merchant Banker	Navigant Corporate Advisors Limited
Negotiated Price	Rs. 20/- (Rupees Twenty Only) per fully paid-up Equity Share of face value of Rs. 10/- each.
Offer/Open Offer/ The Offer	Cash Offer to acquire up to 1,30,000 Equity Shares of Rs. 10/- each representing 26.00% of the fully paid-up equity and voting share capital of the Target Company, to be acquired by the Acquirer, at a price of Rs. 20/- per Equity share.

TERM	DESCRIPTION
Offer Price	Rs. 20/- (Rupees Twenty Only) per fully paid-up Share of Rs. 10/- each.
Offer Period	Period commencing from 3 rd October, 2022 to the date of payment of consideration to shareholders who have accepted the open offer is made, or the date on which open offer is withdrawn, as the case may be
PA	Public Announcement
PAC/PACs	Person(s) Acting in Concert
Persons eligible to participate in the Offer/ Shareholders	Registered shareholders of Omega Interactive Technologies Limited, and unregistered shareholders who own the Shares of OITL on or before the last date of tendering period is eligible to participate in the offer except the Acquirer and Selling Shareholders
Registrar or Registrar to the Offer	Purva Sharegistry (India) Private Limited
Sale Shares	42,098 equity shares constituting 8.42% of the fully paid up and voting equity share capital of the Target Company which are to be acquired by Acquirer from Sellers at a consideration of Rs. 20/- per Equity Share.
SEBI	Securities and Exchange Board of India
SEBI (SAST) Regulations / the Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended up to date.
SEBI Act	Securities and Exchange Board of India Act, 1992.
Seller-1/ Selling Shareholder-1	Mrs. Renu M. Soni
Seller-2/ Selling Shareholder-2	Mr. Ramavtar Soni
Sellers / Selling Shareholders	Collectively Mrs. Renu M. Soni and Mr. Ramavtar Soni
Stock Exchange (s)	BSE Limited
Shares	Equity shares of Rs. 10/- (Rupees Ten only) each of the Target Company
SPA / Share Purchase Agreement	Agreement dated 3 rd October, 2022 to purchase 42,098 equity shares constituting 8.42% of the fully paid up and voting equity share capital of the Target Company by Acquirer from Sellers at a consideration of Rs. 20/- per Equity Share.
Tendering Period (TP)	Period commencing from 14 th December, 2022 to 27 th December, 2022

CURRENCY OF PRESENTATION

In this Letter of Offer, all references to “Rs.” are to the reference of Indian National Rupees (“INR”). Throughout this Letter of Offer, all figures have been expressed in “Lacs” unless otherwise specifically stated. In this Letter of Offer, any discrepancy in any table between the total and sums of the amount listed are due to rounding off.

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 REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF OITL TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRER, OR THE 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 ACQUIRER ARE PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS LETTER OF OFFER, THE MANAGER TO THE /OFFER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRER DULY DISCHARGES THEIR RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MERCHANT BANKER TO THE OFFER, NAVIGANT CORPORATE ADVISORS LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED 15TH OCTOBER, 2022 TO SEBI IN ACCORDANCE WITH THE SEBI

(SUBSTANTIAL ACQUISITION OF SHARES & TAKEOVERS) REGULATIONS, 2011. THE FILING OF THE DRAFT LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRER FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE OFFER.”

3. DETAILS OF THE OFFER

3.1.1 This Offer, being a mandatory open offer is being made by the Acquirer to the public Shareholders of the Target Company with an intention to acquire substantial holding and control of Target Company in accordance with Regulation 3 (1) and 4 of the Takeover Regulations pursuant to execution of SPA. After the completion of this open offer and pursuant to acquisition of shares under Share Purchase Agreement, the Acquirer of Target Company will be holding substantial stake in Target Company and by virtue of this it shall be in a position to exercise effective control over management and affairs of the company. Pursuant to execution of Share Purchase Agreement, since Acquirer is intending to assume control of the Target Company hence Open Offer under Regulation 4 of SEBI (SAST) Regulations, 2011 has been triggered. Further since Consequent upon entering into SPA and assuming full acceptance under open offer, the post shareholding & voting rights of the Acquirer would come to 34.42% of the total paid up equity shares of the Target Company, hence the open offer under Regulation 3 (1) has also been mentioned.

3.1.2 This Offer is being made pursuant to the execution of the share purchase agreement by the Acquirer on dated 3rd October, 2022 to purchase 42,098 Equity Shares constituting 8.42% of the fully paid up and voting equity share capital of the Target Company from Sellers at a consideration of Rs. 20/- per Equity Share. (“SPA”)

3.1.3 Details of Parties to the SPA are as follows:

Name and Address of Acquirer entering in to SPA	Name and Address of Sellers	Part of the Promoter / Promoter Group (Yes / No)	Details of shares / voting rights held by the Selling Shareholder prior to SPA		Details of shares / voting rights held by the Selling Shareholder post to SPA	
			Pre-Transaction		Post Transaction	
			Number	%	Number	%
Mr. Jayesh Amratlal Shah (Acquirer) Address: Shreeji Tower, Drive in Road, Opp. Indraprasth Tower, Vastrapur, Ahmadabad City, Ahmadabad, Gujarat - 380015	Mrs. Renu M. Soni (Seller-1) Address: 202, Om Viraj, V P Road, Paliram Road, Opp. Fidai Baug, Andheri West, Mumbai, Maharashtra - 400058	Yes	21,019	4.20%	Nil	Nil
	Mr. Ramavtar Soni (Seller-2) Address: Koliya, Nagaur, Rajasthan - 341305	Yes	21,079	4.22%	Nil	Nil
			42,098	8.42%	Nil	Nil

3.1.4 The salient features of SPA are as follows:

- (i) The Sellers have agreed to sell 42,098 fully paid Equity Shares of Rs. 10/- each at a price of Rs.20/- (Rupees Twenty only) per fully paid-up Equity Share of the Target Company to Acquirer.
- (ii) Apart from the total consideration of Rs. 8,41,960/- for the Sale Shares, no separate fees, payment, premium such as non-competing fee etc. shall be paid by Acquirer to the Sellers for acquisition of the Sale Shares and management control of the Target Company.
- (iii) Acquirer and the Sellers recognize that the sale of Sale Shares is the subject matter of the Takeover Regulations and accordingly the Sellers shall transfer the Sale Shares only after due compliance

with the Takeover Regulations by Acquirer or comply escrow mechanism in terms of Regulation 22 of the SEBI SAST Regulations.

- (iv) Acquirer and the Sellers agree that in the event of non-compliance of any of the provisions of the Takeover Regulations pursuant to the execution of the Agreement, this Agreement shall not be acted upon by any of them.
 - (v) The Sale Shares held by the Sellers are in dematerialised form and are free from any lien, claim, pledge, charge, mortgage and encumbrance as on the date of the Agreement.
- 3.1.5 Acquirer recognizes that the Shares to be acquired under SPA is the subject matter of the Takeover Regulations and accordingly will acquire Shares under SPA only after due compliance with the Takeover Regulations under regulation 22 (1) or 22 (2) of the SEBI SAST Regulations.
- 3.1.6 The Offer is not a competing offer under Regulation 20 of SEBI (SAST) Regulations.
- 3.1.7 The Acquirer does not have any ‘person acting in concert’ with it, as defined in Regulation 2(1)(q)(1) of the SEBI SAST Regulations, for the purpose of this Offer.
- 3.1.8 The Current and proposed shareholding of the Acquirer in Target Company and the details of his acquisition is as follows:

Sr. No.	Particulars	Acquirer	
		No. of Shares	%
(i)	Shareholding as on PA date i.e. 3 rd October, 2022	Nil	Nil
(ii)	Shares acquired between the PA date and the DPS date	Nil	Nil
(iii)	Shares to be acquired in SPA	42,098	8.42%
(iv)	Shares to be acquired in the Open Offer (assuming full acceptances)	1,30,000	26.00%
(v)	Post Offer shareholding [assuming full acceptance] (On Diluted basis, as on 10 th working day after closing of tendering period)	1,72,098	34.42%

- 3.1.9 The Acquirer has not been prohibited by SEBI, from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act or any other regulations made under the SEBI Act.
- 3.1.10 The Acquirer may at his discretion seek to effect changes to the board of directors of the Target Company, in accordance with applicable laws (including without limitation, the Companies Act, 2013, the LODR Regulations and Regulation 24 of the SEBI SAST Regulations). No proposal in this regard has been finalised as on the date of this Letter of Offer.
- 3.1.11 The Acquirer proposes to continue existing business of the Target Company and may diversify its business activities in future with prior approval of Shareholders.
- 3.1.12 The Manager to the Open Offer i.e. Navigant Corporate Advisors Limited does not hold any Shares in the Target Company as on the date of appointment as Manager to the Open Offer. They declare and undertake that they shall not deal on their own account in the Shares of the Target Company during the Offer Period as per Regulation 27(6) of the SEBI (SAST) Regulations.
- 3.1.13 Simultaneously, by virtue of triggering of Regulation 3(1) and 4 of the Regulations due to substantial acquisition along with the management control; the PA was submitted with BSE on 3rd October, 2022 in compliance with Regulation 13(1) of the Regulations by the Acquirer. The PA was also submitted with SEBI and the Target Company in compliance with the Regulation 14(2) of the Regulations.
- 3.1.14 In accordance with Regulation 26 (6) and 26(7) of the SEBI SAST Regulations, the committee of independent directors of the Target Company are required to provide its written reasoned recommendations on the Offer to the Shareholders and such recommendations are required to be published in the specified form at least 2 (two) Working Days before the commencement of the Tendering Period.

3.1.15 Upon completion of the Offer, assuming full acceptance in the offer, pursuant to the SPA, Acquirer will hold 1,72,098 Equity Shares of Rs. 10/- (Rupees Ten only) equity shares constituting 34.42% of the Voting Share Capital of the Target Company. In terms of Regulation 38 of the SEBI (LODR) Regulations read with Rule 19A of SCRR, the Target Company is required to maintain at least 25% public shareholding on a continuous basis for listing. Pursuant to the completion of this Offer, assuming full acceptance, the Public Shareholding in the Target Company will not fall below the minimum public shareholding requirement as per SCRR and SEBI (LODR) Regulations.

3.2 Details of the Proposed Offer

3.2.1 The Public Announcement in connection with the Offer was made by the Managers to the Offer on behalf of the Acquirer to the BSE on 3rd October, 2022 and submitted to SEBI on 3rd October, 2022 and sent to the Target Company on 3rd October, 2022.

3.2.1 The DPS in connection with the Offer was published on behalf of the Acquirer on 11th October, 2022 in the following newspapers: (a) Financial Express - English Daily (all editions); (b) Jansatta - Hindi Daily (all editions); (c) Mumbai Lakshadeep - Marathi Daily (Mumbai edition). The DPS was also submitted to SEBI and the Stock Exchange and sent to the Target Company on 11th October, 2022. The DPS is available on the SEBI website (www.sebi.gov.in).

3.2.2 The Acquirer is making this Open Offer under Regulation 3 (1) and 4 of SEBI (SAST) Regulations, to acquire up to 1,30,000 Shares of Rs. 10/- each representing up to 26.00% of the fully paid-up equity and voting share capital of the Target Company from the Public Shareholders of Target Company on the terms and subject to the conditions set out in this Letter of Offer, at a price of Rs. 20/- per equity share. These Shares are to be acquired by the Acquirer, free from all liens, charges and encumbrances and together with all voting rights attached thereto, including the right to all dividends, bonus and rights offer declared hereafter.

3.2.3 There are no partly paid-up Shares in the Target Company.

3.2.4 The Offer Price will be paid in cash in accordance with Regulation 9(1)(a) of the SEBI SAST Regulations.

3.2.5 The Offer is not subject to any minimum level of acceptances from the Shareholders i.e. it is not a conditional offer.

3.2.6 The Offer is not as a result of any exercise regarding global acquisition which culminates in the indirect acquisition of control over, or acquisition of equity shares or voting rights in, the Target Company.

3.2.7 The Acquirer has not acquired any Equity Shares from the date of the Public Announcement to the date of this Letter of Offer. The Acquirer shall disclose during the Offer Period any acquisitions made by the Acquirer of any Equity Shares of the Target Company in the prescribed form, to each of the Stock Exchange and to the Target Company at its registered office within 24 (twenty four) hours of such acquisition, in accordance with Regulation 18(6) of the SEBI SAST Regulations.

3.2.8 There has been no competing offer as of the date of this Letter of Offer.

3.2.9 The Offer is subject to the terms and conditions set out herein and the PA and the DPS made by the Acquirer from time to time in this regard.

3.3 Object of the Offer:

3.3.1 The Acquirer shall achieve substantial acquisition of Equity Shares and voting capital, accompanied with effective management control over the Target Company after completion of acquisition of the Shares under SPA and the Open Offer.

3.3.2 The prime object of this acquisition is to acquire management control of the Target Company. Upon successful completion of open offer, Acquirer shall achieve substantial acquisition of Equity Shares and voting capital and intending to acquire control over Target Company in terms of Regulation 4 of SEBI (SAST) Regulations, 2011 and will be identified as part of Promoter and Promoter group of the Target Company.

3.3.3 The Acquirer have proposed to continue the existing business of the Target Company and may diversify its business activities in the future with the prior approval of the shareholders. The main

purpose of this takeover is to expand the Company's business activities in same or diversified line of business through exercising effective control over the Target Company while additionally getting a ready listing platform. However, no firm decision in this regard has been taken or proposed so far.

- 3.3.4** The Acquirer may at its discretion seek to effect changes to the board of directors of the Target Company, in accordance with applicable laws (including without limitation, the Companies Act, 2013, the LODR Regulations and Regulation 24 of the SEBI SAST Regulations).
- 3.3.5** The Acquirer do not have any plans to dispose off or otherwise encumber any significant assets of OITL in the succeeding two years from the date of closure of the Open Offer, except in the ordinary course of business of the Target Company and except to the extent required for the purpose of restructuring and/or rationalization of the business, assets, investments, liabilities or otherwise of the Target Company. In the event any substantial asset of the Target Company is to be sold, disposed off or otherwise encumbered other than in the ordinary course of business, the Acquirer undertake that it shall do so only upon the receipt of the prior approval of the shareholders of the Target Company through special resolution in terms of regulation 25(2) of SEBI (SAST) Regulations and subject to the provisions of applicable law as may be required.
- 3.3.6** Pursuant to this Offer and the transactions contemplated in the SPA, the Acquirer shall become the Promoter of the Target Company and, the Selling Promoter Shareholders and other existing promoters will cease to be the promoter of the Target Company and shall be classified as a public shareholder in accordance with the provisions of Regulation 31A (10) of the SEBI (LODR) Regulations.

4. BACKGROUND OF THE ACQUIRER:

The details of the Acquirer are as follows:

Acquirer: Mr. Jayesh Amratlal Shah

1. Mr. Jayesh Amratlal Shah s/o Mr. Amratlal Shah, is a 51 years old Resident Indian currently residing at Shreeji Tower, Drive in Road, Opp. Indraprasth Tower, Vastrapur, Ahmadabad City, Ahmadabad, Gujarat - 380015, Tel. No. +91- 9825436384, Email: jshah17051971@gmail.com; He is Higher Secondary Passed by qualification. He has not changed / altered his name at any point of time.
2. Acquirer carries a valid passport of Republic of India and also holds a Permanent Account Number (PAN) ANZPS6936R.
3. Acquirer having experience of over 12 years in the field of finance field.
4. Acquirer does not belong to any group.
5. CA Jatinkumar V. Ghori (Membership No. 610379), Proprietor of M/s. J V Ghori & Associates, Chartered Accountants (Firm Registration No. 157884W) having their office located at A/16, Jagat Nagar Part-1, Opp Dinesh Chambers, India Colony Road, Bapunagar, Ahmedabad - 380024, Tel: +91 97274 65365, Email: cajvghoriandassociates@gmail.com, vide certificate dated 06th September, 2022 has certified that Net Worth of Acquirer is Rs. 52.65 Lacs (**UDIN: 22610379ARWEEL6675**).
6. Acquirer does not hold any shares of Target Company as on the date of the LOF, however Acquirer has agreed to buy 42,098 Equity Shares by way of Share Purchase Agreement ("SPA").
7. As on the date of this LOF, Acquirer does not have any interest in Target Company, save and except the proposed shareholding to be acquired in the Target Company pursuant to SPA / Agreement.
8. The Acquirer has not acquired any shares of Target Company and hence compliance w.r.t. Chapter V of the Takeover Regulations, 2011 in respect of acquisition of Equity Shares in the Target Company are not applicable to Acquirer.
9. The Acquirer does not have any relations with the Target Company nor have any interest in the Target Company save and except the proposed shareholding to be acquired in the Target Company pursuant to SPA by the Acquirer. Neither the Acquirer nor his representatives are on the board of the Target Company. During the offer period neither the Acquirer nor his representatives shall be appointed on board of the Target Company.

10. The Acquirer has not been prohibited by SEBI from dealing in securities in terms of Section 11B of the SEBI Act (the "SEBI Act").
11. Acquirer has confirmed that he is not categorized as a "Willful Defaulter" in terms of Regulation (1)(ze) of the SEBI (SAST) Regulations, 2011 nor categorized as a "Fugitive Economic Offender" in terms of Regulation (1)(ja) of the SEBI (SAST) Regulations, 2011.
12. The Acquirer has not entered into any non-compete arrangement and/or agreement with the Target Company or its management.
13. The Acquirer is in compliance with Regulation 6A & Regulation 6B of the Takeover Regulations, 2011.
14. The Acquirer has undertaken that if he acquires any equity shares of the Target Company during the Offer Period, he shall disclose such acquisition to the Stock Exchange where the equity shares of the Target Company are listed and to the Target Company at its registered office within 24 hours of such acquisition in compliance with regulation 18(6) of the SEBI (SAST) Regulations. Further, he has also undertaken that he 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 as per regulation 18(6) of the SEBI (SAST) Regulations.
15. The Acquirer undertakes that he will not sell the equity shares of the Target Company, if any held by him during the Offer period in terms of regulation 25(4) of the SEBI (SAST) Regulations, 2011.
16. The Acquirer has promoted any listed company and does not hold any directorship in any listed company.
17. There are no regulatory actions / administrative warnings / directions subsisting or proceedings pending against the Acquirer and any other entities related to Acquirer.
18. There are no penalties levied by SEBI / RBI against the Acquirer and any other entities related to Acquirer by the SEBI / RBI.

5. BACKGROUND OF THE TARGET COMPANY

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

- 5.1 Omega Interactive Technologies Limited (OITL) was incorporated on 22nd March, 1994 under the Companies act 1956 in the name and style of " Fiduciary Capital & Financial Services Private Limited" and registered with the Registrar of Companies, at Mumbai, Maharashtra. The Company was converted public and fresh certificate obtained from Registrar of Companies, Mumbai on 02nd September, 1994. The name was further changed to "Omega Interactive Technologies Limited" pursuant to Special Resolution adopted by members in their Annual General Meeting held on 12th August, 1998 and fresh certificate consequent to change of name was issued by Registrar of Companies, Mumbai on 20th August, 1998. The corporate identification number (CIN) of the Target Company is L67120MH1994PLC077214. The Registered office of OITL is presently situated at 402, 4th Floor, Vaastu Darshan, "B" Wing, Azad Road, Andheri (East), Mumbai - 400 069; Phone No. +91-22- 6191 9200; Email id: omegainteractive.technologies@gmail.com.
- 5.2 The Authorised Capital of OITL is Rs. 1,022.00 Lacs divided in to 1,02,20,000 Equity Shares of Face Value of Rs. 10/- each. The Issued, Subscribed and Paid-up capital of OITL is Rs. 50.00 Lacs divided in to 5,00,000 Equity Shares of Face Value Rs. 10/- each. OITL has established its connectivity with both the National Securities Depositories Limited and Central Depositories Services (India) Limited. The ISIN of OITL is INE113B01029.
- 5.3 Omega is currently engaged into the business of providing services in the field of development of software. Company engages itself from concept to programming and applications based on specific set of requirements from its clients and delivers the final software based on custom requirement of clients.
- 5.4 As on date, the Target Company does not have any partly paid-up equity shares. There are no outstanding warrants or options or similar instruments, convertible into Equity Shares at a later stage. No shares are subject to any lock in obligations.

- 5.5 The entire present and paid-up Equity Shares of the Target Company is currently listed on BSE Limited. The Equity Shares are listed on BSE w.e.f. 13th February, 1995.
- 5.6 The shares of the Target Company are listed at BSE Limited (“BSE”) The shares are placed under ‘XT’ group having a Scrip Symbol of “OMEGAIN” and Scrip Code “511644” on the BSE. The Equity Shares of Target Company are not frequently traded on BSE in terms of Regulation 2 (1) (j) of the Takeover Regulations.
- 5.7 As on the date of LOF, the Shares of Target Company are not suspended from trading from BSE. As confirmed by Target Company, it has complied with the requirements of the Listing Agreement with BSE as well as SEBI (LODR) Regulations, 2015 and as on date no penal action has been initiated by the BSE. As confirmed by Target Company, Company have complied all the listing compliances with the BSE. Further statement for last 10 years for punitive action taken from Stock Exchange is as mentioned below:
- on 10th December, 2019 action against the Company was taken for non-payment of Annual Listing Fees and circular was issued by stock exchange and securities of the Company were shifted to Trade to Trade group, however on account of compliance with aforesaid requirement the trading in the following Company were shifted from Trade to Trade Segment to Normal Segment;
 - Trading in the securities of the Company was suspended with effect from Friday, August 28, 2015 vide notice dated August 25, 2015 issued by stock exchange and revocation of suspension in trading of equity shares of the company revoked with effect from March 14, 2022 vide notice dated March 09, 2022 issued by stock exchange.

5.8 The details of Share Capital of Target Company is as follows:

Paid up Equity Shares of OITL	No. of Equity Shares/ Voting rights	% of Shares / voting rights
Fully paid-up Equity Shares	5,00,000	100.00
Partly paid-up Equity Shares	NIL	NIL
Total Equity Shares	5,00,000	100.00
Total Voting Rights in the Target Company	5,00,000	100.00

5.9 As on date of this LOF, the Board of Directors of OITL are as follows:

Name	Designation	DIN	Date of Appointment
Mr. Krishankumar Bhajanlal Rathi	Managing & Executive Director	00156061	24/09/2009
Mr. Rajesh Srinivwas Nawathe	Non-Executive Independent Director	01201350	24/09/2009
Mrs. Subrata Paul	Non-Executive Independent Director	07139577	30/03/2015
Mr. Ravi Kumar Kishan Chand Seth	Non-Executive Independent Director	02427404	29/05/2019

5.10 There has been no merger / demerger or spin off involving OITL during the last 3 years.

5.11 The name of the Target Company was initially "Fiduciary Capital & Financial Services Private Limited" Subsequently, Target Company was converted into a public limited company vide a Fresh Certificate of Incorporation dated 02nd September, 1994 was issued by the Registrar of Companies, Mumbai, Maharashtra. The name was further changed to "Omega Interactive Technologies Limited" vide fresh certificate for incorporation consequent on change on name dated 20th August, 1998 issued by the Registrar of Companies, Maharashtra, Mumbai.

5.12 The Company do not have any subsidiaries.

5.13 Brief financial information of Omega for the half year ended September 30, 2022, financial year ended March 31, 2022, March 31, 2021 and March 31, 2020 are given below:

Financial Statements

(Rs. in Lacs)

Profit & Loss Statement	For the half year ended September 30, 2022 (Unaudited)	For the year ended March 31, 2022 (Audited)	For the year ended March 31, 2021 (Audited)	For the year ended March 31, 2020 (Audited)
Revenue from Operations	6.44	16.56	13.60	16.50
Other Income	2.89	5.60	5.44	6.18
Total Income	9.33	22.16	19.04	22.68
Total Expenditure (Excluding Depreciation and Interest)	9.03	20.88	17.86	21.68
Profit (Loss) before Depreciation, Interest & Tax	0.30	1.28	1.18	1.00
Depreciation	-	-	-	-
Interest	-	0.02	0.02	0.02
Profit / (Loss) before Tax and Exceptional Items	0.30	1.26	1.16	0.98
Exceptional Items	-	-	-	-
Profit / (Loss) before Tax	0.30	1.26	1.16	0.98
Tax Expenses	-	0.32	0.29	0.25
Profit / (Loss) after Tax	0.30	0.94	0.87	0.74

(Rs. in Lacs)

Balance Sheet Statement	For the half year ended September 30, 2022 (Unaudited)	For the year ended March 31, 2022 (Audited)	For the year ended March 31, 2021 (Audited)	For the year ended March 31, 2020 (Audited)
Sources of Funds				
Paid up Share Capital	50.00	50.00	50.00	50.00
Reserves & Surplus (Excluding Revaluation Reserve)	31.20	30.90	29.96	29.09
Non -Current Liabilities				
Other Non -Current Liabilities	-	-	-	-
Provisions	-	-	-	-
Current Liabilities				
Trade Payable	-	-	-	-
Other Financial Liabilities	2.60	0.11	0.45	0.26
Other Current Liabilities	0.80	0.01	0.09	0.40
TOTAL	84.60	81.02	80.50	79.75
Uses of Funds				
Fixed Assets	-	-	-	-
Non -Current Assets	76.36	71.83	71.30	64.52
Current Assets	8.24	9.19	9.20	15.23
TOTAL	84.60	81.02	80.50	79.75

Other Financial Data	For the half year ended September 30, 2022 (Unaudited)	For the year ended March 31, 2022 (Audited)	For the year ended March 31, 2021 (Audited)	For the year ended March 31, 2020 (Audited)
Net Worth (Rs. in Lacs)	81.20	80.90	79.96	79.09
Dividend (%)	-	-	-	-
Earnings Per Share (Rs.)	0.06	0.19	0.17	0.15
Face Value Per Share (Rs.)	10	10	10	10
Return on Net worth (%)	0.37	1.16	1.09	0.94
Book Value Per Share (Rs.)	16.24	16.18	15.99	15.82

Reason for fall/rise in total income and profit after tax are as follows:

FY 2021-2022 Compared to 2020-2021

During the financial year 2021-22, the company has earned total income to the tune of Rs. 22.16 lacs in comparison of total income accounted for Rs. 19.04 lacs of fiscal 2020-21 with an increase of 16.39%. Such increase is mainly attributed to increase in revenue from operations. The Company has incurred a profit in the financial year 2021-22 and has stood at Rs. 0.94 lacs as against profit of Rs. 0.87 lacs in the financial year 2020-21.

FY 2020-2021 Compared to 2019-2020

During the financial year 2020-21, the company has earned total income to the tune of Rs. 19.04 lacs in comparison of total income accounted for Rs. 22.68 lacs of fiscal 2019-20 with a decrease of 16.05%. Such decrease is mainly attributed to decrease in revenue from operations. The Company has incurred a profit in the financial year 2020-21 and has stood at Rs. 0.87 lacs as against profit of Rs. 0.74 lacs in the financial year 2019-20.

5.14 The Shareholding pattern of the OITL, as on the date of LOF is as follows:

Shareholder Category	Number of Equity Shares of the Target Company	Percentage of Equity Share Capital (%)
Promoter	56,277	11.26
Public	4,43,723	88.74
Total	5,00,000	100.00

5.15 The current capital structure of the Company has been build up since inception, are as under:

Time of allotment	No. of shares issued	No. of shares issued in % (of then capital)	Cumulative paid-up capital (in Rs.)	Mode of Allotment	Identity of allottees (Promoters/Others)	Status of Compliance
Incorporation	20	100.00	200	Cash	Promoters	Capital Issued prior to Listing
03-06-1994	10,10,000	100.00	1,01,00,200	Cash	Promoters & Public	Capital Issued prior to Listing
01-08-1994	580	0.06	1,01,06,000	Cash	Promoters & Public	Capital Issued prior to Listing
November, 1994	14,89,400	59.58	2,50,00,000	Cash	Promoters & Public	Capital Issued prior to Listing
November, 1994	15,00,000	37.50	4,00,00,000	Cash	Public	Not Applicable
26-07-1999	10,00,000	20.00	5,00,00,000	Cash (Preferential Issue to OCBs)	Public	Details not available
03-02-2014	(50,00,000)	100	(5,00,00,000)	N.A.	Capital Reduction pursuant to Scheme of Amalgamation / Arrangement	N.A.
	5,00,000		50,00,000			

5.16 Pre- and Post-Offer shareholding pattern of the OITL is as per the following table:

Sr. No.	Shareholder category	Shareholding & voting rights prior to the agreements/acquisition and offer (A)		Shares/voting rights agreed to be acquired pursuant to SPA which triggered off the Takeover Regulations (B)		Shares/Voting rights to be acquired in the open offer (assuming full acceptances) (C)		Shareholding/voting rights after the acquisition and Offer	
		No.	%	No.	%	No.	%	No.	%
1.	Promoter & Promoter Group								
	a. Parties to Agreement	42,098	8.42	(42,098)	(8.42)	-	-	-	-
	b. Promoters Other than (a) above	14,179	2.84	-	-	-	-	14,179	2.84
	Total 1 (a+b)	56,277	11.26	(42,098)	(8.42)	-	-	14,179	2.84
2.	Acquirer			42,098	8.42	1,30,000	26.00	1,72,098	34.42
	Total 2	-	-	42,098	8.42	1,30,000	26.00	1,72,098	34.42
3.	Parties to agreement other than (1)	-	-	-	-	-	-	-	-
4.	Parties (other than promoters, sellers / Acquirer & PACs)	-	-	-	-	-	-	-	-
	a. FIs/MFs/FILs/Banks/SFI	-	-	-	-	-	-	-	-
	b. Others	4,43,723	88.74	-	-	(1,30,000)	(26.00)	3,13,723	62.74
	Total no. of shareholders i.e. 3254 in "Public Category"								
	Total	5,00,000	100	Nil	Nil	Nil	Nil	5,00,000	100

5.17 The number of Shareholders in OITL in public category is 3254 as on 30th September, 2022. As on date of this LOF, there are no depository receipts of shares issued in foreign countries.

5.18 There are certain non compliances of Regulation 29 and Regulation 30 and Regulation 31 (4) of SEBI (SAST) Regulations, 2011 by the Promoter and Promoter Group of Target Company for last eight financial years with effect from 01st April, 2013. In some case, the proof of submission is not available with Target Company or its existing promoters and those disclosures are also not being disseminated on stock exchange website, hence it is not ascertainable to verify the submission thereof. SEBI may take appropriate action against the Promoter and Promoter Group of Target Company for the same.

Regulation	Due date of Compliance	Actual date of compliance	Delay / Non - Filing	Remarks
30 (1) & 30 (2)*	10-Apr-2014	Data Not available	N.A.	Company and Existing Promoters have given undertaking stated submission, Existing Promoters are not able to trace any proof of submission of the same and Disclosure is also not available on Stock Exchange Website
30 (1) & 30 (2)*	13-Apr-2015	Date Not available		Disclosure is available on stock exchange website, however Target Company / Existing Promoters are not able to trace any proof of submission
30 (1) & 30 (2)*	11-Apr-2016	Data Not available	N.A.	Company and Existing Promoters have given undertaking stated submission, Existing Promoters are not able to trace any proof of submission of the same and Disclosure is also not available on Stock Exchange Website

Regulation	Due date of Compliance	Actual date of compliance	Delay / Non - Filing	Remarks
30 (1) & 30 (2)*	12-Apr-2017	6-Apr-2017	-	Disclosure is available on stock exchange website, however Target Company / Existing Promoters do not have any records of submission, Company has resubmitted the same and proof of resubmission is available
30 (1) & 30 (2)*	10-Apr-2018	10-Apr-2018	-	N.A.
30 (1) & 30 (2)*	9-Apr-2019	5-Apr-2019	-	N.A.
30 (1) & 30 (2)*	1-Jun-2020	1-Jun-2020	-	N.A.
30 (1) & 30 (2)*	12-Apr-2021	6-Apr-2021	-	N.A.
30 (1) & 30 (2)*	11-Apr-2022	8-Apr-2022	-	N.A.
31(4)*	1-Jun-2020	1-Jun-2020	-	N.A.
31(4)*	12-Apr-2021	6-Apr-2021	-	N.A.
31(4)*	11-Apr-2022	8-Apr-2022	-	N.A.
29(2)	2-May-2017	2-May-2017	-	Company and Existing Promoters have provided Courier slip, however Disclosure is also not available on Stock Exchange Website

**Karishma Commodities & Derivatives Private Limited was not shown in the promoter group category in the said submitted disclosures under Regulation 30(1) (2) & 31(4).*

5.19 The Company is not a sick Company.

5.20 There are no directions subsisting or proceedings pending against the Target Company under SEBI Act, 1992 and regulations made thereunder, also by any regulator.

5.21 Target Company are not registered with any other regulatory / govt. authority in any capacity. There are no regulatory actions / administrative warnings / directions subsisting or proceedings pending against the Target Company or its promoter(s). There are no penalties levied by SEBI / RBI against the Target Company or its promoter(s).

5.22 As confirmed by Target Company that Target Company, it's promoter and directors are not directly or indirectly associated or related to any public shareholder except Mudra Financial Services Ltd. In which minor shareholding of Mr. Krishankumar Bhajanlal Rathi (Managing Director of Target Company) and Ms. Poonam Relekar (Chief Financial Officer ("CFO") of Target Company) who are holding 1,000 equity shares and 6,500 equity shares of Rs. 10/- each respectively.

5.23 M/s. Karishma Commodities and Derivatives Private Limited a Promoter Group entity of Target Company has acquired 1,41,794 (before effecting of capital reduction scheme) Equity Shares constituting 2.84% of Target Company on 07th September, 2011, However Target Company in its shareholding pattern filed with BSE has erroneously classified Karishma Commodities and Derivatives Private Limited as public category shareholder from quarter ended September, 2011 to quarter ended September, 2022 and has now undertaken to submit the revised shareholding pattern with BSE. SEBI may take appropriate action against the Target Company / Promoter and Promoter Group of Target Company for the same.

5.24 Mrs Kanchan Soni has gifted 21,079 Equity Shares constituting 4.22% of Target Company to Mr. Ramavtar Soni on 28th April, 2017, However Target Company in its shareholding pattern filed with BSE has erroneously classified Mr. Ramavtar Soni as public category shareholder from quarter ended June 2017 to quarter ended December 2018. However as confirmed by the Target Company it has filled the revised shareholding pattern on 01st June, 2019 for the said quarters i.e. quarter ended June 2017 to quarter ended December 2018, however same has been not yet updated on BSE portal. SEBI may take appropriate action against the Target Company / Promoter and Promoter Group of Target Company for the same.

5.25 Status of corporate governance compliances by OITL: -

The Corporate Governance clauses as enumerated in Regulation 17 to 27 in SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are not applicable to Target Company as the paid up equity capital of Target Company is less than Rs. Ten Crores and Net Worth of Target Company is also less than Rs. Twenty Five Crores. Hence as per Regulation 15 (2), corporate governance provisions specified Regulation 17 to 27 in SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are not applicable to Target Company.

- 5.26 Ms. Neha Gupta is the Compliance Officer of the Company and her address is 402, 4th Floor, Vaastu Darshan, "B" Wing, Azad Road, Andheri (East), Mumbai - 400 069; Phone No. +91-22- 6191 9200; Email id: omegainteractive.technologies@gmail.com.

6. OFFER PRICE AND FINANCIAL ARRANGEMENTS

6.1 Justification of Offer Price

6.1.1 The Equity Shares of the Target Company are listed on BSE Limited. The shares are placed under Group 'XT' having a Scrip Code of "511644" & Scrip Id of "OMEGAIN" on the BSE.

6.1.2 The equity shares of the Target Company are not frequently traded within the meaning of explanation provided in Regulation 2(j) of the SEBI (SAST) Regulations on BSE.

The annualized trading turnover of the equity shares of the Target Company on BSE during Twelve calendar months of PA (October, 2021 - September, 2022) is as given below:

Name of the Stock Exchange	Total number of equity shares traded during the preceding 12 months prior to the month of PA	Total Number Equity Shares listed	Annualized Trading Turnover (as % of total Listed Equity Shares)
BSE	28,865	5,00,000	5.77%

Source: www.bseindia.com

6.1.3 The Offer Price of Rs 20/- (Rupees Twenty Only) is justified in terms of Regulation 8 (2) of the SEBI (SAST) Regulations on the basis of the following:

SR. NO.	PARTICULARS	PRICE (IN RS. PER SHARE)	
(a)	Highest of Negotiated price per Equity Share of SPA	Rs. 20/-	
(b)	The volume- weighted average price paid or payable for acquisitions by the Acquirer / PACs during 52 weeks immediately preceding the date of PA.	Not Applicable	
(c)	Highest price paid or payable for acquisitions by the Acquirer / PACs during 26 weeks immediately preceding the date of PA.	Not Applicable	
(d)	the volume-weighted average market price of shares for a period of sixty trading days immediately preceding the date of the public announcement as traded on the stock exchange where the maximum volume of trading in the shares of the target company are recorded during such period. (in case of frequently traded shares only)	Not Applicable as Equity Shares are Infrequently Traded	
(e)	Where the Equity Shares are not frequently traded, the price determined by the Acquirer 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	16.00*	
(f)	Other Financial Parameters as at	30.06.2022	31.03.2022
	Return on Net worth (%)	0.09	1.16
	Book Value per share	16.19	16.18
	Earnings per share	0.01	0.19
	Face Value Per Share (Rs.)	10/-	10/-

*The Fair Value of equity share of the Target Company is Rs. 16.00/- (Rupees Sixteen only) as certified by Rashmi Shah, Independent Valuer, (Membership No. 123478), Proprietor of R V Shah & Associates, Chartered Accountants (Firm Registration No. 133958W), having their office situated at 108, Sujata, Station Road, Malad East, Mumbai - 400 097; Tel.No.+91-98202 99754; Email: rashmi@rvs-ca.com, vide valuation certificate dated October 03, 2022 in accordance with Regulation 8 (16) of SEBI (SAST) Regulations. The rationales for providing the multiples, as communicated by Ms. Rashmi Shah, Independent Valuer are as below:

The valuation has been arrived by average of NAV method, PECV method and Market Price method by assigning weights of 75%, 15% and 10% respectively:

- Under NAV method the value has been taken as on 31st March, 2022 which is Rs. 16.18 for Each Equity Share.
- Under PECV method, average of profits of financial year 2020, 2021 and 2022 has been taken. The Average profits are then capitalised at 25.13 times which is Average of BSE-Sensex P/E ratios of preceding 12 months i.e. October, 2021 to September, 2022. The value arrived under PECV method is 4.27 for Each Equity Share.
- Under Market Price method, the average price of 90 trading days is arrived which is Rs. 30.67 for Each Equity Share.

In view of the parameters considered and presented in table above, in the opinion of the Acquirer and Manager to the Offer, the Offer Price of Rs. 20/- (Rupees Twenty only) per share being the highest of the prices mentioned above is justified in terms of Regulation 8 of the SEBI (SAST) Regulations, 2011.

6.1.4 There has been no corporate action requiring the price parameters to be adjusted.

6.1.5 The Target Company is only listed on BSE and market price of equity shares of Target Company (closing) as on date of public announcement i.e. on 3rd October, 2022 was Rs. 33.65/- each and market price of equity shares of Target Company (closing) on a day just after public announcement i.e. on 4th October, 2022 is not applicable since shares has not been traded on 4th October, 2022.

6.1.6 In the event of any further acquisition of Equity Shares of the Target Company by Acquirer during the offer period, whether by subscription or purchase, at a price higher than offer price, then 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. However it shall not be acquiring any equity shares of Target Company after the third working day prior to commencement of tendering period and until the expiry of tendering period.

6.1.7 If the Acquirer acquires any Equity Shares of the Target Company during the period of twenty-six weeks after the closure of Tendering Period at a price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose Equity Shares have been accepted in this Offer within 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 Takeover Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2021 or open market purchases made in the ordinary course on the stock exchange, not being negotiated acquisition of Equity Shares of the Target Company in any form.

6.1.8 As on date of this LOF, there is no revision in the Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirer will comply with all the provisions of the Regulation 18(5) of the Takeover Regulations which are required to be fulfilled for the said revision in the Offer Price or Offer Size.

6.1.9 If there is any revision in the Offer Price on account of future purchases / competing offers, it will be done only upto one working day prior to the date of commencement of the tendering period in accordance with Regulation 18(4) of the Takeover Regulations and would be notified to the shareholders by way of another public announcement in the same newspapers where the DPS has appeared. The same will also be informed to SEBI and BSE.

6.2 Financial Arrangements

6.2.1 Assuming full acceptance under the offer, the maximum consideration payable by the Acquirer under the offer would be Rs. 26,00,000/- (Rupees Twenty Six Lacs Only) ("maximum consideration") i.e. consideration payable for acquisition of 1,30,000 equity shares of the target Company at offer price of Rs. 20/- per Equity Share.

6.2.2 The Acquirer has adequate resources to meet the financial requirements of the Open Offer. No funds are being borrowed from any bank or financial institution for the purpose of this Open Offer by the Acquirer.

- 6.2.3 The Acquirer, the Manager to the Offer and Kotak Mahindra Bank Limited, a banking corporation incorporated under the laws of India, have entered into an escrow agreement for the purpose of the Offer (the “Escrow Agreement”) in accordance with regulation 17 of the SEBI (SAST) Regulations, 2011. Pursuant to the Escrow Agreement, the Acquirer on or before 3rd October, 2022 have deposited cash of an amount of Rs. 6,50,000/- in an escrow account opened with Kotak Mahindra Bank Limited, which is 25% of the Offer Consideration.
- 6.2.4 The Acquirer has duly empowered Navigant Corporate Advisors Limited, the Manager to the Open Offer, to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 2011.
- 6.2.5 Further, in order to ensure that the funds that are payable to the Eligible Public Shareholders who tender in the Offer are managed more efficiently, the Acquirer have opened the Offer Special Account with the Kotak Mahindra Bank Limited under the Offer Escrow Agreement, for the purpose of Regulation 21 of the SEBI (SAST) Regulations. The Manager to the Offer has been authorized by the Acquirer to operate and realize the monies lying to the credit of the Offer Special Escrow Account, in accordance with the SEBI (SAST) Regulations.
- 6.2.6 The Manager to the Offer, M/s Navigant Corporate Advisors Limited, hereby confirms that firm arrangements for funds and money for payment through verifiable means are in place to fulfil the Offer obligation under the SEBI (SAST) Regulations. The Manager to the Offer, M/s. Navigant Corporate Advisors Limited, hereby confirms that the Acquirer is capable to implement the Offer obligations in accordance with the SEBI (SAST) Regulations.
- 6.2.7 CA Jatinkumar V. Ghori (Membership No. 610379), Proprietor of M/s. J V Ghori & Associates, Chartered Accountants (Firm Registration No. 157884W) has certified that the Acquirer has sufficient resources to make the fund requirement for fulfilling all the obligations under the Offer.
- 6.2.8 Acquirer hereby undertakes that in case of any upward revision of offer price, Acquirer will correspondingly increase the escrow amount.

7. TERMS AND CONDITIONS OF THE OFFER:

- 7.1. The Letter of Offer along with Form of Acceptance cum Acknowledgement will be mailed to all those public shareholders of OITL (except the Acquirer, Existing Promoters & Sellers) whose name appear on the Register of Members, at the close of business hours on 30th November, 2022 (“**Identified Date**”).
- 7.2. All owners of the shares, Registered or Unregistered (except the Acquirer, Existing Promoters & Sellers) who own the shares any time prior to the Closing of the Offer are eligible to participate in the Offer as per the procedure set out in Para 8 below. Eligible Persons can participate in the Offer by offering their shareholding in whole or in part. No indemnity is required from the unregistered owners.
- 7.3. The Letter of Offer will be dispatched to all the eligible shareholders of the Target Company as of the Identified Date. While it would be insured that the Letter of Offer is dispatched by the due date to all the eligible shareholders as on the Identified Date, non-receipt the Letter of Offer by any member entitled to this open offer will not invalidate the Offer in any manner whatsoever.
- 7.4. Subject to the conditions governing this Offer, as mentioned in the LOF, the acceptance of this Offer by the shareholder(s) must be absolute and unqualified. Any acceptance to the Offer, which is conditional or incomplete, is liable to be rejected without assigning any reason whatsoever.

7.5. Locked-in Shares:

There are no locked-in shares in OITL.

7.6. Eligibility for accepting the Offer:

The Offer is made to all the public shareholders (except the Acquirer, Existing Promoters & Sellers) whose names appeared in the register of shareholders on 30th November, 2022 and also to those persons who own shares any time prior to the closure of the Offer, but are not registered shareholders(s).

7.7. Statutory Approvals and conditions of the Offer:

- 7.7.1. To the best of knowledge and belief of the Acquirer, as of the date of this LOF, there are no statutory approvals required for this Offer.

However, if any other statutory approvals are required or become applicable prior to completion of this Offer, this Offer would be subject to the receipt of such other statutory approvals that may become applicable at a later date.

- 7.7.2 Non-resident equity shareholders who wish to tender their equity shares in the Target Company in this Offer will be required to submit all the applicable Reserve Bank of India (hereinafter referred to as "RBI") approvals that they would have obtained for acquiring, the equity shares of the Target Company. In the event such RBI approvals are not submitted, the Acquirer reserves the sole right to reject the equity shares tendered in the Offer.
- 7.7.3. The Acquirer, in terms of regulation 23 of the SEBI (SAST) Regulations, will have a right not to proceed with the Offer in the event the statutory approvals which may become applicable later and are refused. In the event of withdrawal, a PA will be made within 2 working days of such withdrawal, in the same newspapers in which the DPS has appeared.
- 7.7.4. In case of delay in receipt of any statutory approval, SEBI may, if satisfied that delay receipt of the requisite approvals was not due to any wilful default or neglect of the Acquirer or failure of the Acquirer to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirer agreeing to pay interest to the shareholders as directed by SEBI, in terms of regulation 18(11) of SEBI (SAST) Regulations. Further, if delay occurs on account of wilful default by the Acquirer in obtaining the requisite approvals, regulation 17(9) of the SEBI (SAST) Regulations, will also become applicable and the amount lying in the Escrow Account shall become liable to forfeiture.
- 7.7.5. No approval is required from any bank or financial institutions for this Offer.
- 7.7.6 Target Company is not required to obtain NOC from any regulatory / govt. authority for effecting change in control;
- 7.7.7. The instructions and provisions contained in Form of Acceptance constitute an integral part of the terms of this Offer.

8. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT:

- 8.1. The Open offer will be implemented by the Acquirer through the Stock Exchange Mechanism made available by the Stock Exchange in the form of a separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations and SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 issued by SEBI and as amended by SEBI Circular CFD/DCR/2/CIR/P/2016/131 dated December 09, 2016 and as per further amendment vide SEBI Circular SEBI/HO/CFD/DCR-III/ CIR/P/2021/615 dated August 13, 2021.
- 8.2. BSE Limited ('BSE') shall be the Designated Stock Exchange for the purpose of tendering equity shares in the Open Offer.
- 8.3. The facility for Acquisition of shares through Stock exchange Mechanism pursuant to an Open Offer shall be available on the BSE in the form of Separate Window ("Acquisition Window").
- 8.4. The Acquirer has appointed Nikunj Stock Brokers Limited, Stock Broker for the open offer through whom the purchases and settlement of the Offer Shares tendered under the Open Offer shall be made. The contact details of the buying broker are as mentioned below:

Nikunj Stock Brokers Limited
A-92, Ground Floor, Left Portion,
Kamla Nagar, New Delhi - 110007,
Tel: +91-98106 55378
E-mail: complianceofficer@nikunjonline.com
Website: www.nikunjonline.com
SEBI Registration No.: INZ000169335

- 8.5. All the shareholders who desire to tender their equity shares under the Open Offer will have to intimate their respective stock brokers (“Selling Brokers”) within the normal trading hours of the Secondary Market, during the Tendering period.
- 8.6. A separate Acquisition Window will be provided by the BSE to facilitate placing of sell orders. The Selling broker can enter orders for dematerialized as well as physical Equity shares.
- 8.7. The cumulative quantity tendered shall be displayed on the Exchange website throughout the trading session at specific intervals by the Stock Exchange during the Tendering period.
- 8.8. Modification/cancellation of orders will not be allowed during the tendering period of the Open Offer
- 8.9. Shareholders can tender their shares only through a Broker with whom the shareholder is registered as client with KYC Compliant.
- 8.10. Shareholders should not submit/tender their equity shares to Manager to the Open offer, the Acquirer or the Target Company.
- 8.11. **Procedure for tendering shares held in Dematerialized Form.**
 - a) The Equity shareholders who are holding the equity shares in demat form and who desire to tender their Equity shares in this offer shall approach their broker indicating to their broker the details of equity shares they intend to tender in Open Offer.
 - b) The Selling Broker would be required to place an order/bid on behalf of the Equity Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of the BSE. Before placing the order/bid the Selling Broker shall provide early pay-in of demat shares (except for custodian participant orders) to the Clearing Corporation before placing the orders and the same shall be validated at the time of order entry.
 - c) For custodian participant, orders for demat equity 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 close of trading hours on the last day of the Offer period. Thereafter, all unconfirmed orders shall be deemed to be rejected.
 - d) The details of settlement number for early pay-in of Equity 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.
 - e) Upon placing the order, the Selling Broker(s) shall provide transaction registration slip (“TRS”) generated by the Exchange bidding system to the shareholder. TRS will contain details of order submitted like Bid ID No., DP ID, Client ID, No. of equity shares tendered etc.
 - f) The shareholders will have to ensure that they keep the depository participant (“DP”) account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Open Offer.

The shareholders holding Equity shares in demat mode are not required to fill any Form of Acceptance-cum Acknowledgement. The shareholders are advised to retain the acknowledged copy of the DIS and the TRS till the completion of Offer Period.

- 8.12. **Procedure to be followed by the registered Shareholders holding Equity Shares in physical form:**
 - a) Shareholders who are holding physical equity shares and intend to participate in the 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. The form of Acceptance-cum-Acknowledgement duly signed (by all equity Shareholders in case shares are in joint names) in the same order in which they hold the Equity Shares;
 - ii. Original Share Certificates;
 - iii. Valid shares 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 favour of the Acquirer;
 - iv. Self-attested copy of the Shareholder’s PAN card;

- v. Any other Relevant documents such as (but not limited to):
 - Duly attested power of attorney if any person other than the equity shareholder has signed the relevant Form of Acceptance-cum-Acknowledgement;
 - Notarized Copy of death Certificate/ succession certificate or probated will, if the original Shareholder has deceased;
 - Necessary corporate authorizations, such as Board Resolutions etc, in case of companies.
 - vi. In addition to the above, if the address of the Shareholders has undergone a change from the address registered in the register of members of the Target Company, the Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: Valid Aadhar Card, Voter Identity card or Passport.
- b) Selling Broker should place order on the Acquisition Window with the relevant details as mentioned on the physical share certificate(s). Upon placing the order, the Selling broker shall provide a TRS generated by the Exchange bidding system to the Shareholder. TRS will contain the details of order submitted like folio no., certificate no., distinctive no., no. of Equity shares tendered etc.
- c) After placement of order, as mentioned in paragraph 8.12(b), the Selling Broker must ensure delivery of the Form of Acceptance-cum-Acknowledgement, TRS, Original share certificate(s), valid share transfer form(s) and other documents (as mentioned in the paragraph 8.12(a)) either by registered post or courier or hand delivery to the Registrar to the Offer (at the address mentioned on the cover page not later than 2 (two) days from the Offer Closing Date (by 5 PM). The envelope should be superscripted as "OITL Open Offer". One copy of the TRS will be retained by the Registrar to the Offer and it will provide acknowledgement of the same to the Selling Broker.
- d) Shareholders holding physical Equity shares should note that the physical equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical equity shares by the Acquirer shall be subjected to verification as per the SEBI (SAST) Regulations and any further directions issued in this regard. Registrar to the Offer will verify such orders based on the documents submitted on a daily basis and till such time the BSE shall display such orders as "unconfirmed physical Bids". Once, Registrar to the Offer confirms the order it will be treated as "Confirmed Bids".
- e) In case any person has submitted Equity shares in physical form for dematerialization, such shareholders should ensure that the process of getting the equity shares dematerialized is completed well in time so that they can participate in the offer before the Offer Closing Date.
- 8.13. Modification/Cancellation of orders will not be allowed during the period the Offer is open.
- 8.14. The cumulative quantity tendered shall be made available on the website of the BSE throughout the trading session and will be updated at specific intervals during the tendering period
- 8.15. Procedure for Tendering the Shares in case of Non-Receipt of the Letter of Offer:**
- Persons who have acquired equity shares but whose names do not appear in the register of members of the Target Company on the Identified date, or those who have not received the letter of offer, may also participate in this Offer. A shareholder may participate in the Offer by approaching their broker and tender Equity shares in the Open Offer as per the procedure mentioned in this Letter of Offer or in the Form of Acceptance-cum-Acknowledgement. The Letter of Offer along with Form of Acceptance-cum-Acknowledgement will be dispatched to all the eligible shareholders of the Target Company as on the Identified date. In case of non-receipt of the Letter of Offer, such eligible shareholders of the Target Company may download the same from the SEBI website (www.sebi.gov.in) or BSE website (www.bseindia.com) or Merchant Banker website (www.navigantcorp.com) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity shares of the Target Company. Alternatively in case of non-receipt of the Letter of Offer, shareholders holding shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholder, stating name, address, number of shares held, client Id number, DP name, DP ID number, number of shares tendered and other relevant documents such as physical share certificates and Form SH-4 in case of shares being held in physical form. Such Shareholders have to ensure that their order is entered in the electronic platform to be made available by the BSE before the closure of the Offer.
- 8.16. The acceptance of the Offer made by the Acquirer are entirely at the discretion of the shareholders of the Target Company. The Acquirer does not accept any responsibility for the decision of any Shareholder to either participate or to not participate in this Offer. The Acquirer will not be

responsible in any manner for any loss of share certificate(s) and other documents during transit and the shareholders are advised to adequately safeguard their interest in this regard.

8.17. Acceptance of Equity Shares

Registrar to the Offer shall provide details of order acceptance to Clearing Corporation within specified timelines. In the event that the number of Equity Shares (including demat Equity Shares, physical Equity Shares and locked-in Equity Shares) validly tendered by the Shareholders under this Offer is more than the number of Offer Shares, the Acquirer shall accept those Equity Shares validly tendered by the Shareholders on a proportionate basis in consultation with the Manager, 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 acquisition of Equity Shares from a Shareholder shall not be less than the minimum marketable lot.

As per the recent amendment of SEBI vide its circular SEBI/HO/CFD/DCR-III/ CIR/P/2021/615 dated August 13, 2021, in consultation with Depositories, Clearing Corporations and Stock Exchanges, it has been decided that a lien shall be marked against the shares of the shareholders participating in the tender offers. Upon finalization of the entitlement, only accepted quantity of shares shall be debited from the demat account of the shareholders. The lien marked against unaccepted shares shall be released. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified in the Annexure. All other procedures shall remain unchanged.

8.18. Settlement Process

- a) On closure of the Offer, reconciliation for acceptances shall be conducted by the Manager to the Offer and the Registrar to the Offer and the final list shall be provided to the Stock Exchange to facilitate settlement on the basis of Shares transferred to the Clearing Corporation. The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market. Selling Brokers should use the settlement number to be provided by the Clearing Corporation to transfer the shares in favor of Clearing Corporation.
- b) The shares shall be directly credited to the pool account of the Buying Broker. For the same, the existing facility of client direct pay-out in the capital market segment shall be available. Once the basis of acceptance is finalised, the Clearing Corporation would facilitate clearing and settlement of trades by transferring the required number of shares to the pool account of the Buying Broker. In case of partial or non-acceptance of orders or excess pay-in, demat Shares shall be released to the securities pool account of the Selling Broker / custodian, post which, the Selling Broker would then issue contract note for the shares accepted and return the balance shares to the Shareholders. Any excess physical Equity Shares, to the extent tendered but not accepted, will be returned to the Shareholder(s) directly by Registrar to the Offer.

8.19. Settlement of Funds/ Payment Consideration

The settlement of fund obligation for demat and physical Equity Shares shall be effected through existing settlement accounts of Selling Broker. The payment will be made to the Buying Broker for settlement. For Equity Shares accepted under the Open Offer, the Selling Broker / Custodian Participant will receive funds payout in their settlement bank account. The Selling Brokers / Custodian participants would pay the consideration to their respective clients. The funds received from Buying Broker by the Clearing Corporation will be released to the Selling Broker(s) as per secondary market pay-out mechanism. Shareholders who intend to participate in the Offer should consult their respective Selling Broker for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the Selling Broker upon the selling Shareholders for tendering Equity Shares in the Offer (secondary market transaction). The consideration received by the selling Shareholders from their respective Selling Broker, in respect of accepted Equity Shares, could be net of such costs, charges and expenses (including brokerage) and the Acquirer accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the selling Shareholder. In case of delay in receipt of any statutory approval(s), SEBI has the power to grant extension of time to Acquirer for payment of consideration to the shareholders of the Target Company who have accepted the Open Offer within such period, subject to Acquirer 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. DOCUMENTS FOR INSPECTION

The following documents are regarded as material documents and are available for inspection at the office of the Manager to the Offer at Navigant Corporate Advisors Limited, 423, A Wing, Bonanza, Sahar Plaza Complex, J B Nagar, Andheri-Kurla Road, Andheri East, Mumbai-400-059 from 11.30 a.m. to 2.30 p.m. on any working day, except Saturdays, Sundays and Holidays until the closure of the Offer. Shareholders have option to verify below mentioned records electronically by placing a request on the email i.e. navigant@navigantcorp.com by providing details such as DP-ID-Client ID and Folio No etc.

- Certificate dated 6th September, 2022 issued by CA Jatinkumar V. Ghori (Membership No. 610379), Proprietor of M/s. J V Ghori & Associates, Chartered Accountants (Firm Registration No. 157884W) certifying the Net worth of Acquirer.
- Annual Reports of Omega Interactive Technologies Limited for years ended on March 31, 2020, 2021 and 2022.
- Bank Statement of Kotak Mahindra Bank Limited confirming the amount kept in Escrow Account opened as per SEBI (SAST) Regulation.
- Copy of Public Announcement dated 3rd October, 2022.
- Published copy of the Detailed Public Statement, which appeared in the newspapers on 11th October, 2022.
- Copy of Recommendation made by Committee of Independent Directors of OITL.
- Observation letter no. SEBI/HO/CFD/DCR/RAC2/P/OW/59602/2022 dated 28th November, 2022 on the Draft Letter of Offer filed with the Securities and Exchange Board of India.
- Memorandum of Understanding between Manager to the Offer i.e. Navigant Corporate Advisors Limited & Acquirer.

10. DECLARATION BY THE ACQUIRER

I have made all reasonable inquiries, accept responsibility for, and confirm that this LOF contains all information with regard to the Offer, which is material in the context of the issue, 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.

I am solely responsible for ensuring compliance with the Takeover Regulations and the obligations as stated under the Takeover Regulations. All information contained in this document is true and correct as on date of the PA, DPS and this LOF, unless stated otherwise.

I hereby declare and confirm that all the relevant provisions of Companies Act, 2013 and all the provisions of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 have been complied with and no statements in the Offer document is contrary to the provisions of Companies Act, 2013 and SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

Signed by Acquirer:

Sd/-

Mr. Jayesh Amratlal Shah

Place: Mumbai

Date: 29.11.2022

ENCLOSURES:

1. Form of Acceptance cum Acknowledgement
2. Blank Share Transfer Deed(s) in the case of shares held in physical mode.

**FORM OF ACCEPTANCE - CUM - ACKNOWLEDGEMENT
(FOR HOLDING SHARES IN PHYSICAL FORM)**

(All terms and expressions used herein shall have the same meaning as described thereto in the Letter of Offer)

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

OFFER OPENS ON: WEDNESDAY, 14TH DECEMBER, 2022

OFFER CLOSSES ON: TUESDAY, 27TH DECEMBER, 2022

FOR OFFICE USE ONLY	
Acceptance Number:	
Number of Equity Shares offered:	
Number of Equity Shares accepted:	
Purchase Consideration (Rs.):	
Cheque/ Demand Draft/Pay Order No/ECS:	

From: -

Name:

Address:

Status: Resident/ Non Resident

Folio No.:	Sr. No:	No of Shares Held:
Tel. No:	Fax No:	E-Mail:

To,
Purva Share registry (India) Private Limited
Unit No. 9, Shiv Shakti Industrial Estate,
J. R. Boricha Marg, Near Lodha Excelus,
Lower Parel (E), Mumbai - 400011
Tel No.: +91-22-2301 0771 / 4961 4132
E-mail Id: support@purvashare.com
Investor Grievance Email: support@purvashare.com
Website: www.purvashare.com
SEBI Registration No: INR000001112
Contact Person: Ms. Deepali Dhuri

Dear Sir,

Sub.: Cash Offer for purchase of upto 1,30,000 (One Lac Thirty Thousand only) Equity Shares of Omega Interactive Technologies Limited ("OITL") at a price of Rs. 20/- (Rupees Twenty Only) per equity share.

I/We refer to the Letter of Offer dated November 29, 2022 for acquiring the Equity Shares held by me/us in OITL.

I/We, the undersigned, have read the Letter of Offer, Detailed Public Statement and understood their contents including the terms and conditions and procedure as mentioned therein.

FOR SHARES HELD IN PHYSICAL FORM

I/We, hold the following shares in physical form and accept the Offer and enclose the original Share certificate (s) and duly signed share transfer deed (s) in respect of my/our Shares as detailed below:

Sr. No.	Certificate No.	Distinctive No(s)		No. of Equity Shares
		From	To	
Total Number of Equity Shares				

(In case the space provided is inadequate, please attach a separate sheet with above details and authenticate the same. Eligible Shareholders holding shares in physical mode should ensure that necessary documents as mentioned in the Letter of Offer for accepting Shares in physical mode shall be provided along with this Form of Acceptance. Eligible Shareholders of the Target Company holding physical shares should note that Physical Shares will not be accepted unless the complete sets of documents are submitted)

- I/We note and understand that the original share certificate(s) and valid share transfer deed will be held in trust for me/us by the Registrar to the Offer until the time the Acquirers gives the purchase consideration as mentioned in the Letter of Offer.
- I/We also note and understand that the Acquirers will pay the purchase consideration only after verification of the documents and signatures.
- I/We note and understand that the Shares would reside with the Registrar to the Offer until the time the Acquirers accepts the Shares Certificates and makes the payment of purchase consideration as mentioned in the LOF.
- I/We confirm that the equity shares of OITL, which are being tendered herewith by me/us under this Offer, are free from liens, charges and encumbrances of any kind whatsoever.

- I/We authorize the Acquirers to accept the shares so offered which they may decide to accept in consultation with the Manager to the Offer and in terms of the Letter of Offer and I/We further authorize the Acquirers to return to me/us, equity share certificate(s) in respect of which the offer is not found valid/not accepted.
- I/We authorise the Acquirers and the Registrar to the Offer and the Manager to the Offer to send by Registered Post as may be applicable at my/our risk, the draft /cheque/ warrant, in full and final settlement of the amount due to me/us and/or other documents or papers or correspondence to the sole/first holder at the address mentioned below.
- I/We authorize the Acquirers to accept the Shares so offered or such lesser number of Shares that they may decide to accept in terms of the Letter of Offer and I/We authorize the Acquirers to split / consolidate the share certificates comprising the Shares that are not acquired to be returned to me/us and for the aforesaid purposes the Acquirers are hereby authorized to do all such things and execute such documents as may be found necessary and expedient for the purpose.

Name and complete address of the Sole/ First holder (in case of member(s), address as registered with OITL:

Name

Address

Place: _____ Date: _____ Tel. No(s) : _____ Fax No.: _____

So as to avoid fraudulent encashment in transit, the shareholder(s) are requested to kindly provide the following bank details of the first/sole shareholder and the consideration will be payable by way of ECS Mode/ cheque or demand draft will be drawn accordingly. In order to receive payment consideration through ECS mode, the shareholders are requested to compulsorily provide their following bank details:-

Bank Account No.: _____

Type of Account: _____ (Savings / Current / Other (please specify))

Name of the Bank: _____

Name of the Branch and Address: _____

MICR Code of Bank _____

IFSC Code of Bank _____

The Permanent Account No. (PAN) allotted under the Income Tax Act, 1961 is as under:

PAN	1 st Shareholder	2 nd Shareholder	3 rd Shareholder

Enclosure (Please tick)

- ❖ Power of Attorney, if any person apart from the shareholder, has signed the acceptance from or transfer deed(s)
- ❖ Duly attested Death certificate/succession certificate (in case of single shareholders) in case the original shareholders has expired
- ❖ RBI approval (for NRI/OCB/Foreign shareholders)
- ❖ Corporate Authorisation in case of companies along with Board resolutions and specimen signature of authorized signatory
- ❖ Other (please specify)

Yours faithfully,
Signed and Delivered:

PARTICULARS	FULL NAME (S) OF THE HOLDERS	SIGNATURE (S)
First/Sole Shareholder		
Joint Holder 1		
Joint Holder 2		

Note: In case of joint holdings, all the holders must sign. In case of body corporate, stamp of the company should be affixed and necessary Board Resolution should be attached.

INSTRUCTIONS

1. Please read the enclosed Letter of Offer carefully before filling-up this Form of Acceptance.
2. The Form of Acceptance should be filled-up in English only.
3. Signature(s) other than in English and Hindi and thumb impressions must be attested by a Notary Public under his Official Seal.

Mode of tendering the Equity Shares Pursuant to the Offer:

- I. The acceptance of the Offer made by the Acquirers are entirely at the discretion of the equity shareholder of OITL.
- II. Shareholders of OITL to whom this Offer is being made, are free to offer his / her / their shareholding in OITL for sale to the Acquirers, in whole or part, while tendering his / her / their equity shares in the Offer.

Business Hours: Monday to Friday: 10.00 hours to 17.00 hours
Saturday: 10.00 to 13.00 hours
Holidays: Sundays, Public Holidays and Bank Holidays

----- Tear along this line -----

**ACKNOWLEDGEMENT SLIP
OMEGA INTERACTIVE TECHNOLOGIES LIMITED - CASH OFFER
FOR SHARES HELD IN PHYSICAL FORM**

Folio No.: _____ Serial No. _____ Address: _____
Received from Mr. / Ms. _____ Form
of Acceptance for _____ Shares along with a copy of _____
_____ Share Certificate(s) _____ Transfer Deed folio number (s) _____

For accepting the Offer made by the Acquirers

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

For Future Correspondence, if any, should be addressed to Registrar to the Offer at the following address

Purva Sharegistry (India) Private Limited
Unit No. 9, Shiv Shakti Industrial Estate,
J. R. Boricha Marg, Near Lodha Excelus,
Lower Parel (E), Mumbai - 400011
Tel No.: +91-22-2301 0771 / 4961 4132
E-mail Id: support@purvashare.com
Investor Grievance Email: support@purvashare.com
Website: www.purvashare.com
SEBI Registration No: INR000001112
Contact Person: Ms. Deepali Dhuri