

OFFER OPENING PUBLIC ANNOUNCEMENT AND CORRIGENDUM OF THE DETAILED PUBLIC STATEMENT TO THE SHAREHOLDERS OF **SAVANT INFOCOMM LIMITED**

(CIN: L72200TN1978PLC058225)
("SIL" / TARGET COMPANY"/"TC")

Registered Office: 16 First Floor, Corporation Shopping Complex, Third Avenue,
Indira Nagar, Adyar, Chennai-600020, Tamilnadu, India;

Corporate Office: 163-164/A, Mittal Tower, 16th Floor, Nariman Point, Mumbai- 400021, Maharashtra, India;
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This Pre-Offer Advertisement and Corrigendum to the Detailed Public Statement ("Pre-Offer Advertisement cum Corrigendum") is being issued First Overseas Capital Limited, on behalf of Mr. Laxman Ashok Savalkar and Mr. Girish Kamalkishor Sarda ("hereinafter individually referred as Acquirer 1 and Acquirer 2 and severally referred as Acquirers") and pursuant to regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") in respect of Open Offer ("Offer") for the acquisition up to **8,78,878** (Eight Lakhs Seventy Eight Thousand Eight Hundred Seventy Eight Only) of Rs. 10/- each representing 26.00 % of the total equity and voting share capital of the Target Company, at a price of ₹ 3/- (Rupees Three Only) per Equity share ("Offer Price") payable in cash in terms of Regulation 3(1) and 4 of the SEBI (SAST) Regulations, 2011. The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirers have appeared in Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions, Makkal Kural (Tamil Local) (Chennai edition) and Mumbai Lakshadeep (Marathi Daily) (Mumbai Edition) on November 24, 2022.

- The Offer Price is ₹ 3/- (Rupees Three Only) per equity share payable in cash ("Offer Price").
- Committee of Independent Directors ("IDC") of the Target Company of the opinion that the Offer Price of ₹ 3/- (Rupees Three Only) offered by the Acquirers is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified. The recommendation of IDC was published in the aforementioned newspapers on January 06, 2023.
- The offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. There was no competing offer to this Open Offer and the last date for making such competing offer has expired.
- The completion of dispatch of the Letter of Offer ("LOF") to all the Public Shareholders of Target Company was completed on January 03, 2023.
- Please note that a copy of the LOF is also available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in and also on the website of Manager to the Offer, www.focl.in and BSE Limited website at www.bseindia.com
- Public Shareholders are required to refer to the Section titled "Procedure for acceptance and Settlement" on Point no. 8 at beginning of Page no. 16 of the Letter of Offer in relation to the procedure for tendering their Equity Shares in the Open Offer**
 - In case the Equity Shares are held in physical form:
Public Shareholders holding Equity Shares in physical form may participate in the Offer by approaching their respective Broker/Selling Broker and tender Shares in the Open Offer as per the procedure along with other details as mentioned in Point 8.11 of the Letter of Offer.
 - In case the Equity Shares are held in dematerialised form:
Eligible Person(s) may participate in the Offer by approaching their respective Broker/Selling Broker and tender Shares in the Open Offer as per the procedure along with other details as mentioned in Point 8.10 of the Letter of Offer.
- In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on December 23, 2022. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its Letter No. SEBI/HO/CFD/DCR/RAC-1/P/OW/2022/63546/1 which have been incorporated in the LOF.
- Any other material change from the date of PA:** Nil
- On page 13 of the LOF, in paragraph 5.14, the below is to be read in conjunction with allotments made on 29-04-1978, 11-10-1979, 15-03-1980, 01-06-1991 and 19-08-1991.

** Face Value of equity shares was Rs 100/- per shares till 19/08/1991, thereafter changed to Rs. 10/- per shares.

10. Statutory and Other Approvals:

To the best of the knowledge of Acquirers, there are no statutory or other approval(s) required by the Acquirer to complete the Acquisition under the SPA and under the Open Offer as on the date of advertisement. If, however, any statutory or other approval(s) becomes applicable prior to completion of such acquisition, the Offer would also be subject to such other statutory or other approval(s).

11. Schedule of Activities:

Activity	Date	Day
Public Announcement	November 17, 2022	Thursday
Publication of Detailed Public Statement in newspapers	November 24, 2022	Thursday
Last date of filing draft letter of offer with SEBI	December 01, 2022	Thursday
Last date for a Competing offer	December 15, 2022	Thursday
Receipt of comments from SEBI on draft letter of offer	December 23, 2022	Friday
Identified date*	December 27, 2022	Tuesday
Date by which letter of offer be dispatched to the shareholders	January 03, 2023	Tuesday
Last Date by which the committee of the independent directors of the Target Company shall give its recommendation	January 06, 2023	Friday
Last date for revising the Offer Price	January 09, 2023	Monday
Advertisement of Schedule of activities for open offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchanges and Target Company	January 09, 2023	Monday
Date of Opening of the Offer	January 10, 2023	Tuesday
Date of Closure of the Offer	January 23, 2023	Monday
Payment of consideration for the acquired shares	February 07, 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 parties to the SPA including persons deemed to be acting in concert with such parties) are eligible to participate in the Offer any time before the Closure of the Offer.

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and LOF.

**ISSUED BY MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRERS
MR. LAXMAN ASHOK SAVALKAR AND MR. GIRISH KAMALKISHOR SARDA**



FIRST OVERSEAS CAPITAL LIMITED

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Website: www.focl.in Contact Person: Mr. Rushabh Shroff/ Ms. Mala Soneji

SEBI Registration No.: INM000003671

Place: Mumbai

Date: January 07, 2023

Surjeet Comm.

SAVANT-PRE OFFER (12X29) - REVISED ARTWORK