

April 06, 2026

To

Tulive Developers Limited

21/22, Loha Bhavan

P. D. Mello Road, 400009,

Mumbai, Maharashtra, India

Scrip Code: 505285

Dear Sir/Madam,

Sub: Detailed Public Announcement dated April 04, 2026, published on April 06, 2026 under Regulation 15 of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended (“Delisting Regulations”) for the delisting of the Equity Shares of Tulive Developers Limited (“Company”)

Altis Properties Private Limited (“Acquirer 1”) and GKS Technology Park Private Limited (“Acquirer 2”) (Collectively referred to as “Acquirers”), along with Atul Gupta (“PAC 1”) and K V Ramana Shetty (“PAC 2”) (Collectively referred to as “Persons Acting in Concert” or “PACs”), have expressed their intention to voluntarily delist the equity shares of Tulive Developers Limited (the “Company”). The Acquirers propose to (a) acquire all the Equity shares that are held by Public Shareholders, either individually or together with other members of the Promoter Group, as the case may be; and (b) consequently voluntarily delist the Equity Shares from the Stock Exchange where the Equity Shares are presently listed namely, BSE Limited, by making a delisting offer in accordance with the Delisting Regulations (“Delisting Proposal”).

With regards to the Delisting Proposal, Saffron Capital Advisors Private Limited is acting as the “Manager to the Delisting Offer” pursuant to and in accordance with Regulation 9 of the Delisting Regulations.

As required under Regulation 15(1) of the Delisting Regulations, we are enclosing herewith the copy of the Detailed Public Announcement (“DPA”) dated April 04, 2026 for the Delisting Offer published today i.e. April 06, 2026 in following newspapers.

Newspapers	Language	Editions
Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Navshakti	Marathi	Mumbai Edition

We request you to kindly disseminate the DPA on your website at the earliest.

Capitalized terms used in this letter unless defined herein shall have the same meanings as ascribed to them in the enclosed Detailed Public Announcement.

In case you require any information or clarification the under-signed may be contacted:

Contact Person	Telephone	Email
Pooja Jain	+91 22 4973 0394	delistings@saffronadvisor.com

Thanking you,

Yours sincerely,

For Saffron Capital Advisors Private Limited



Pooja Jain

Senior Manager and Compliance Officer

Equity Capital Markets

Encl:a/a

DETAILED PUBLIC ANNOUNCEMENT UNDER REGULATION 15 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES) REGULATIONS, 2021 FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF



TULIVE DEVELOPERS LIMITED

Corporate Identification Number (CIN): L99999MH1962PLC012549

Registered Office: 21/22, Loha Bhavan P. D. Mello Road, 400009, Mumbai, Maharashtra, India.

Tel. No.: 044-42623777; Fax. No.: N.A.; Contact Person: Mr. K V Ramanashetty and Mr. Atul Gupta; Email id: tulivechennai@gmail.com; Website: www.tulivedevelopers.com

This Detailed Public Announcement ("Detailed Public Announcement" or "DPA") is being issued by Saffron Capital Advisors Private Limited ("Manager" or "Manager to the Delisting Offer") for and on behalf of the Altis Properties Private Limited ("Acquirer 1") and GKS Technology Park Private Limited ("Acquirer 2") (hereinafter Acquirer 1 and Acquirer 2 collectively referred to as "Acquirers"), being part of Promoter Group of the Target Company and Mr. Atul Gupta ("PAC 1") and Mr. K V Ramanashetty ("PAC 2") (hereinafter PAC 1 and PAC 2 collectively referred to as "PACs"), being the Promoters of the Target Company to the Public Shareholders (as defined below) of Tulive Developers Limited ("Target Company") expressing the Acquirers' intention to: (a) acquire all the Equity Shares (as defined below) of the Target Company that are held by the Public Shareholders, and (b) consequently voluntarily delist the Equity Shares from BSE Limited ("BSE") (The only Stock Exchange where the Equity Shares of the Target Company are presently listed) by making a delisting offer in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("Delisting Regulations") and in accordance with terms and conditions set out below and/or in Letter of Offer ("Delisting Offer" or "Delisting Proposal").

- For the purpose of this Detailed Public Announcement, the following terms have the meaning assigned to them below:
- "Acquirers" shall mean Altis Properties Private Limited and GKS Technology Park Private Limited;
 - "Board" shall mean the Board of Directors of the Target Company;
 - "Delisting Regulations" shall mean the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
 - "Equity Shares" shall mean fully paid-up Equity Shares of the Target Company, each having a face value of ₹ 10/- each;
 - "IPA" means the Initial Public Announcement;
 - "Promoters" shall mean the promoters of the Target Company i.e., Atul Gupta and K V Ramanashetty;
 - "Promoter Group" shall mean the members of the promoter and promoter group of the Target Company as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended;
 - "Public Shareholders" shall mean the public shareholders of the Target Company as defined under Regulation 2 (1) (l) of the Delisting Regulations;
 - "SEBI" shall mean the Securities and Exchange Board of India;
 - "Stock Exchange" shall mean the stock exchange where the Equity Shares of the Target Company are presently listed i.e. BSE Limited;
 - "Target Company" shall mean Tulive Developers Limited.

1. BACKGROUND OF THE DELISTING OFFER

- The Acquirers along with PACs had issued an Initial Public Announcement dated November 10, 2025, disclosing the Acquirers' intention to make the Delisting Offer and the acquisition of the Equity Shares by the Acquirers from the Public Shareholders of the Target Company and consequently voluntarily delist the Equity Shares of the Target Company in terms of Delisting Regulations. The Target Company has intimated the receipt of the IPA to the Stock Exchange on November 10, 2025.
- As on date of this Detailed Public Announcement, the Acquirers do not hold any Equity Shares of the Target Company. Further, the Promoters hold 15,53,240 Equity Shares representing 72.10% of the paid-up Equity Share capital of the Target Company and the Public Shareholders hold 6,01,135 Equity Shares representing 27.90% of the paid-up Equity Share capital of the Target Company.
- Upon receipt of the IPA, S.A.E. & Associates LLP, a Peer Reviewed firm of Practising Company Secretaries was appointed by Board of Directors of the Target Company ("Board") to carry out due diligence in accordance with the Regulation 10(2) of the Delisting Regulations and other applicable provisions and the same was notified to the Stock Exchange on November 14, 2025.
- The Target Company had informed the Stock Exchange on November 20, 2025, that a meeting of the Board is scheduled to be held on November 26, 2025, to inter-alia take on record the Due Diligence report to be issued by a Peer Reviewed firm of Practising Company Secretaries, consider and approve/reject the proposed Delisting Offer and other matters incidental thereto as required in terms of Regulation 10 of the Delisting Regulations, including seeking shareholders' approval, as may be required.
- The Acquirers through the Manager to the Delisting Offer vide letter dated November 20, 2025, informed the Stock Exchange about the floor price and the indicative price for the Delisting Offer. The Acquirers have obtained the Valuation Report dated November 20, 2025 in accordance with Regulation 19 (A) of the Delisting Regulations, from Mr. Kalyanam Bhaskar, IBBI Registered Valuer having Reg. No. IBBI/RV/06/2020/12959 which sets out the Floor Price of the Delisting Offer to be ₹ 719.30/- (Rupees Seven Hundred Nineteen and Three Zero Paise only). Further, the Acquirers have indicated and declared the Indicative Price as ₹ 750/- (Rupees Seven Hundred and Fifty only) per Equity Shares for the purpose of Delisting Offer ("Indicative Price").
- The Board, in its meeting held on November 26, 2025, inter-alia, approved the following:
 - The Board took on record the Due Diligence Report and the share capital audit report dated November 26, 2025 submitted by S.A.E. & Associates LLP, a Peer Reviewed firm of Practising Company Secretaries, (Firm Registration No. - L2018TN004700 & Peer Review Certificate No. 2822/2022), in terms of Regulation 10(3) of Delisting Regulations and Regulation 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 read with Regulation 12(2) of the Delisting Regulations in respect to the Equity Shares proposed to be delisted, covering a period of 6 (six) months prior to the date of the Board Meeting, respectively.
 - The Board took on record the letter dated November 20, 2025 received for and on behalf of the Acquirers from the Manager to the Delisting Offer accompanied by a valuation report dated November 20, 2025 issued by Mr. Kalyanam Bhaskar, IBBI Registered Valuer having Reg. No. IBBI/RV/06/2020/12959, informing the Floor Price of the Delisting Offer is ₹ 719.30/- (Rupees Seven Hundred Nineteen and Three Zero Paise only) per Equity Share, which is determined in accordance with Regulation 19 (A) of the Delisting Regulations. Further, the Acquirers have indicated and declared the Indicative Price as ₹ 750/- (Rupees Seven Hundred and Fifty only) per Equity Shares for the purpose of Delisting Offer ("Indicative Price").
 - The Board approved the Delisting Offer in terms of Regulation 10 of the Delisting Regulations subject to approval of the shareholders of the Target Company through a postal ballot in accordance with the Delisting Regulations and subject to any other requirement under applicable laws, including any conditions as may be prescribed or imposed by any authority while granting any approvals.
 - The Board in accordance with Regulation 10(4) of the Delisting Regulations, based on the information available with the Target Company and after taking on record the Due Diligence Report, certified that: (i) the Target Company is in compliance with the applicable provisions of securities laws; (ii) the Acquirers and their related entities are in compliance with the applicable provisions of securities laws and in terms of the report including compliance with sub-regulation (5) of Regulation 4 of the Delisting Regulations; and (iii) the Delisting is in the interest of the shareholders of the Target Company.
 - The Board approved the notice of postal ballot to seek approval of the shareholders of the Target Company in accordance with Regulation 11 and other applicable provisions of the Delisting Regulations, Section 108 and 110 of the Companies Act, 2013 read with the Rule 20 and Rule 22 of the Companies (Management and Administration) Rule, 2014 other applicable laws ("Postal Ballot Notice").

- The outcome of the Board meeting was submitted to the Stock Exchange on November 26, 2025.
- The dispatch of Notice of Postal Ballot dated November 26, 2025, for seeking approval of the shareholders, through Postal Ballot process by way of remote e-Voting for the Delisting Offer, as required under the Delisting Regulations and the Companies Act, 2013 and the Rules made thereunder, was completed on December 01, 2025.
 - The Public Shareholders of the Target Company have passed the special resolution through postal ballot on Wednesday, December 31, 2025, i.e. the last date specified for e-voting, approving the delisting offer in accordance with Regulation 11(4) of the Delisting Regulations. The Target Company has declared the result of postal ballot to the Stock Exchange on January 01, 2026. The votes cast by the Public Shareholders in favour of the Delisting Proposal were 4,67,451 votes which is more than twice the number of votes cast by the Public Shareholders against the Delisting Offer, being 3,750 votes. As per the provisions of the Companies Act, 2013 and Regulation 11 (4) of the Delisting Regulations the votes cast by the Public Shareholders in favour of the Delisting Offer were more than two times the number of valid votes cast against the Special Resolution.
 - Thereafter, the Target Company has submitted the application with BSE on January 09, 2026, for in-principle approval in relation to the Delisting Offer. The Target Company has received the in-principle approval for the proposed delisting of Equity Shares from BSE vide its letter no. LOD/Delisting/VK/IP/14/2026-27 dated April 02, 2026, in accordance with Regulation 12 of the Delisting Regulations.

10. The Detailed Public Announcement ("DPA") is being published in the following newspapers as required under Regulation 15 (1) of the Delisting Regulations:

Newspaper	Language	Editions
Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Navshakti	Marathi	Mumbai

- The Acquirers will inform the Public Shareholders of any changes, modifications or amendments, if any to the information set out in this DPA by way of issuing a corrigendum that will be published in all the aforementioned newspapers.
- The Acquirers reserves the right to withdraw the Delisting Offer in certain cases as set out in paragraph 14 (Minimum Acceptance and other conditions for the Delisting Offer) of this DPA.
- The Acquirers and the PACs undertake not to sell Equity Shares of the Target Company till the completion of the Delisting Offer.
- As per Regulation 28 of the Delisting Regulations, the Board of Directors of the Target Company is required to constitute a committee of Independent Directors to provide its written reasoned recommendations on the Delisting Offer and such recommendation along with the details of the voting pattern shall be published at least 2 (two) working days before the commencement of the Bid Period as set out in paragraph 16 (Dates of Opening and Closing of Bid Period) in the same newspapers where this DPA has been published.
- The Acquirers will have the option to accept or reject the discovered price or give counter offer as per Regulation 22 of the Delisting Regulation, i.e. (a) The Acquirers shall be bound to accept the Equity Shares tendered or offered in the delisting offer, if the discovered price determined through the reverse book building process is equal to the floor price or the indicative price, if any, offered by the Acquirers; (b) The Acquirers shall be bound to accept the Equity Shares, at the indicative price, if any, offered by the Acquirers, even if the price determined through the reverse book building process is higher than the floor price but less than the indicative price. Further, the Acquirers shall not be bound to accept the Equity Shares, if the discovered price pursuant to reverse book building process is higher than the indicative price.
- Further, as per Regulation 22 (4) of the Delisting Regulation, in case of delisting through reverse book building process, a counter offer may be made by the Acquirers to the Public Shareholders, provided-
 - the post offer shareholding of the Acquirers and the Promoters, along with the shares tendered by public shareholders, is not less than seventy five percent; and
 - Not less than fifty percent of the public shareholding has been tendered.
- The "Exit Price" shall be: (i) the Discovered Price, if accepted by the Acquirers, or (ii) a price higher than the Discovered Price, is offered by the Acquirers at its absolute discretion; or (iii) the Counter Offer Price offered by the Acquirers calculated as per Delisting Regulations, pursuant to acceptance and/or rejection by the Public Shareholders, results in the cumulative shareholding of the Promoter and the members of the Promoter group reaching 90% of the Equity Share capital of the Target Company.

2. NECESSITY AND OBJECTIVE OF THE DELISTING OFFER

- In terms of Regulation 8(3) (a) of the Delisting Regulations, the rationale for the Delisting Proposal is as follows:
- The main objective of the Delisting Proposal is to obtain full ownership of the Target Company by the Acquirers and PACs which will in turn provide increased financial flexibility to support the Target Company's business and financial needs, including but not limited to exploring new financing structures including financial support from the Acquirers and PACs;
 - The Delisting Proposal will help in cost savings and allow the management to dedicate more time and focus on the Target Company's business as reduction in time and requirement of resources dedicated to listing compliances and;
 - The Delisting Proposal will provide the Public Shareholders an opportunity to realize immediate and certain value for their Equity Shares at a time of elevated market volatility.

3. BACKGROUND OF THE ACQUIRERS

A) ALTIS PROPERTIES PRIVATE LIMITED ("ACQUIRER 1")

- Acquirer 1 was originally incorporated on June 23, 2022, as a private limited company under the provisions of the Companies Act, 2013 with the Registrar of Companies, Tamil Nadu. The Corporate Identity Number of the Company is U70100TN2022PTC153271. The Registered Office of the Company is situated at No. 19, Old No. 10, Blue Haven, 4th Floor, Harrington Road, Chetpet, 600031, Chennai, Tamil Nadu, India. The Acquirer 1 is engaged in the business of development of properties.
- The Acquirer 1 is the member of the Promoter Group of the Target Company. Further, as on date of this DPA, the Acquirer 1 does not hold any Equity Shares in the Target Company.
- As per the Memorandum of Association of the Acquirer 1, the object of the Acquirer 1 is to carry on the business as dealers, re-sellers, house and estate agents, auctioneers, lessors, builders, developers, experts, advisers, surveyors, planners, furnishers, designers in real estate, immovable and movable properties and for that purpose, including but not limited to acquire, hold, mortgage, take on lease, exchange or otherwise acquire, improve, manage, survey, develop, sell, deal, dispose off, turn to account or otherwise deal, prepare, layouts, prepare building sites, and to construct, reconstruct repair, remodel, pull-down, alter, improve, decorate, furnish and maintain, immovable and movable properties, other properties, lands, flats, mainonets, dwelling houses, shops, offices, markets, commercial complex, theatre, clubs, factories, workshops and other fixtures.
- The Net worth of the Acquirer 1 is ₹ 3,922/- lakhs (Rupees Three Thousand Nine Hundred and Twenty Two Lakhs only) as on October 31, 2025 as certified by Abhay Kumar Jain (Membership No. 207937), proprietor of Abhay U

Jain & Associates, Chartered Accountant (Firm registration no. 0110455) vide certificate dated December 08, 2025 bearing UDIN - 25207937BMGLK3451 and having their office at 164, Linghi Chetty Street, Chennai, 600001.

- As on the date of this DPA, the authorised share capital of the Acquirer 1 is ₹ 15,00,000/- (Rupees Fifteen Lakhs only) comprising 1,50,000 (One Lakh Fifty Thousand) Equity Shares having face value of ₹ 10/- each and the issued and paid up capital of the Acquirer 1 is ₹ 1,00,000 (Rupees One Lakh only) comprising 10,000 (Ten Thousand) Equity Shares having face value of ₹ 10/- each.
- The shareholding pattern of Acquirer 1 as on April 02, 2026, comprising name of shareholders and category is provided below:

Name of Shareholder	Category Promoter/Public	No. of share held	% of issued capital
Atul Gupta	Promoter	5,000	50
Divya Gupta	Promoter	3,000	30
Sidarth Gupta	Promoter	1,000	10
Devansh Gupta	Promoter	1,000	10
Total		10,000	100

vii. The board of directors of Acquirer 1 are as below:

Name of Director	Designation	DIN	Date of Appointment
Atul Gupta	Managing Director	01608328	June 23, 2022
Divya Gupta	Director	02020539	June 23, 2022
Sidarth Gupta	Director	09649393	June 23, 2022
Devansh Gupta	Director	09649394	June 23, 2022

- Atul Gupta who is the promoter as well as the Managing Director of the Acquirer 1, is also the Promoter and Non-Executive Director of the Target Company and is classified as PAC 1 in this Delisting Offer. Further, he holds 8,07,873 Equity Shares in the Target Company. However, PAC 1 is not intending to acquire any Equity Shares of the Target Company pursuant to this Delisting Offer.
- The key financial information of the Acquirer 1 based on its audited financial statements for the financial years ended on March 31, 2025, March 31, 2024 and March 31, 2023 are as follows:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Total Income	4,892.97	2,395.10	0.00
Profit/(Loss) before Tax	1,010.50	575.60	(52.48)
Profit/(Loss) after Tax	755.38	444.00	(0.52)
Paid up Equity Share Capital	1.00	1.00	1.00
Reserves and Surplus	1,146.90	391.51	(52.48)
Net Worth/Total Equity (A)	1,147.90	392.51	(51.48)
Total Liabilities (B)	10,011.94	7,822.82	5,247.44
Total Liabilities and Equity (A+B)	11,159.84	8,215.33	5,296.92
Total Assets	11,159.84	8,215.33	5,296.92

- The Acquirer 1 and the PACs have not sold any Equity Shares of the Target Company during the 6 (six) months preceding the date of the Initial Public Announcement i.e. November 10, 2025. Further, the Acquirer 1 and the PACs of the Target Company have undertaken not to sell Equity Shares of the Target Company until completion of the delisting offer in accordance with Delisting Regulations.
- The Acquirer 1 has not been prohibited by the Securities and Exchange Board of India ("SEBI") from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 ("SEBI Act") or any other regulations made under the SEBI Act.
- The Acquirer 1 has not been declared as wilful defaulter by any bank or financial institution or consortium thereof.
- The Acquirer 1 hereby invites all the Public Shareholders of the Target Company to bid in accordance with the reverse book building process of the Stock Exchange and on the terms and subject to the conditions set out herein, all of their Equity Shares of the Target Company.
- The Acquirer 1 has, as detailed in Paragraph 20 (Details of Escrow Account) of this DPA, made available all the requisite funds necessary to fulfill the obligations of the Acquirer 1 under the Delisting Proposal.

B. GKS TECHNOLOGY PARK PRIVATE LIMITED ("ACQUIRER 2")

- Acquirer 2 was originally incorporated on February 06, 2006, as a private limited company under the Companies Act, 1956 with the Registrar of Companies, Tamil Nadu. The Corporate Identity Number of the Company is U45209TN2006PTC058760. The Registered Office of the Company is situated at No. 3 Club Road Chetpet, 600031 Chennai, Tamil Nadu, India.
- The Acquirer 2 is the member of the Promoter Group of the Target Company. Further, as on date of this DPA, the Acquirer 2 does not hold any Equity Shares in the Target Company.
- As per Memorandum of Association of the Acquirer 2, the object of the Acquirer 2 is to buy, sell, develop, maintain, promote, build, operate, lease, let-out, properties, technology parks, special economic zones, hardware technology parks in India and abroad and to take up construction work, promotional work and act as engineers, Consultants, architects, contractors, dealers in builders, manufacturers, developers, promoters and distributors of building materials of all kinds, Commission agents, and consultants for all kinds of goods and services relating to the development of the property.
- The Net worth of the Acquirer 2 is ₹ 24,773.04/- lakhs (Rupees Twenty Four Thousand Seven Hundred Seventy Three Lakh and Four Thousand only) as on November 26, 2025 as certified by Gautam Chand Chopra (Membership No. 029165), proprietor of G.C. Chopra & Co., Chartered Accountants (Firm registration no. 0058955) vide certificate dated November 28, 2025 bearing UDIN - 25029165BMMPNK4228 and having their office at No. 36, Chalani Plaza, 2nd Floor, Veerappan Street, Sowcarpet, 600001, Chennai, Tamil Nadu.
- As on the date of this DPA, the authorised share capital of the Acquirer 2 is ₹ 1,00,00,000/- (Rupees One Crore only) comprising 10,00,000 (Ten Lakh) Equity Shares having face value of ₹ 10/- each and the issued and paid up capital of the Acquirer 2 is ₹ 2,00,000/- (Rupees Two Lakh only) comprising 20,000 (Twenty Thousand) Equity Shares having face value of ₹ 10/- each.
- The shareholding pattern of Acquirer 2 as on April 02, 2026, comprising name of shareholders and category is provided below:

Name of Shareholder	Category Promoter/Public	No. of share held	% of issued capital
K V Ramana Shetty	Promoter	6,000	30
Padmaja V Ramana	Promoter	6,000	30
Gopalakrishna Shetty	Promoter	3,500	17.50
Vinayak Shetty	Promoter	3,500	17.50
G.K Shetty Builders Private Limited	Promoter	500	2.5
GKS Realty Private Limited	Promoter	500	2.5
Total		20,000	100

vii. The board of directors of Acquirer 2 are as below:

Name of Director	Designation	DIN	Date of Appointment
K V Ramana Shetty	Managing Director	01470034	February 06, 2006
Padmaja V Ramana	Director	01469980	February 06, 2006

- K V Ramana Shetty who is the promoter as well as the Managing Director of the Acquirer 2, is also the Promoter and Non-Executive Director of the Target Company and is classified as PAC 2 in this Delisting Offer. Further, he holds 7,45,367 Equity Shares in the Target Company. However, PAC 2 is not intending to acquire any Equity Shares of the Target Company pursuant to this Delisting Offer.
- The key financial information of the Acquirer 2 based on its audited financial statements for the financial years ended on March 31, 2025, March 31, 2024 and March 31, 2023 are as follows:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Total Income	6,613.01	7,188.03	5,483.60
Profit/(Loss) before Tax	3,043.11	3,198.18	2,380.34
Profit/(Loss) after Tax	2,386.10	1,780.03	2,374.05
Paid up Equity Share Capital	2.00	2.00	2.00
Reserves and Surplus	20,469.37	18,083.27	16,303.23
Net Worth/Total Equity (A)	20,471.37	18,085.27	16,305.23
Total Liabilities (B)	4,456.12	7,845.50	8,832.53
Total Liabilities and Equity (A+B)	24,927.5	25,930.77	25,137.76
Total Assets	24,927.5	25,930.78	25,137.76

- The Acquirer 2 and the PACs have not sold any Equity Shares of the Target Company during the 6 (six) months preceding the date of the Initial Public Announcement i.e. November 10, 2025. Further, the Acquirer 2 and the PACs of the Target Company have undertaken not to sell Equity Shares of the Target Company until completion of the delisting offer in accordance with Delisting Regulations.
- The Acquirer 2 has not been prohibited by the Securities and Exchange Board of India ("SEBI") from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 ("SEBI Act") or any other regulations made under the SEBI Act.
- The Acquirer 2 has not been declared as wilful defaulter by any bank or financial institution or consortium thereof.
- The Acquirer 2 hereby invites all the Public Shareholders of the Target Company to bid in accordance with the reverse book building process of the Stock Exchange and on the terms and subject to the conditions set out herein, all of their Equity Shares of the Target Company.
- The Acquirer 2 has, as detailed in Paragraph 20 (Details of Escrow Account) of this DPA, made available all the requisite funds necessary to fulfill the obligations of the Acquirer 2 under the Delisting Proposal.

4. BACKGROUND OF THE TARGET COMPANY

- Target Company was originally incorporated as 'Kerry Jost Tools Limited' on December 26, 1962, as a public limited company under the Companies Act, 1956 with the Registrar of Companies, Maharashtra. Subsequently, the name of the Target Company was changed to 'Kerry Jost Engineering Limited' and a fresh certificate of incorporation dated December 15, 1987 was issued by Registrar of Companies, Maharashtra, Bombay. Further, on January 17, 2008, the name of the Target Company was changed to Tulive Developers Limited. The Corporate Identity Number of the Target Company is L99999MH1962PLC012549. The Equity Shares of the Target Company got listed on BSE in the year 1966.
- The Registered Office of the Target Company is situated at 21/22, Loha Bhavan P. D. Mello Road, 400009, Mumbai, Maharashtra, India.
- The Target Company is engaged in real estate development and construction. However, the Company has not been carrying on any business activities and the revenue from operations is Nil since financial year ended March 31, 2021.
- As on the date of this DPA, the Target Company has no outstanding preference shares, partly paid equity shares, convertible instruments, stock options or any other instruments that may result in issuance of Equity Shares by the Target Company. Further as on date, none of the Equity Shares held by the Public Shareholders are subject to any lock-in requirements.
- The Equity Shares of the Target Company are currently listed only on the BSE since March 28, 1966 having Scrip Code 505285. The ISIN of Equity Shares of the Target Company is INE637001015. The Equity Shares of the Target Company are currently not suspended from trading on the Stock Exchange.
- The Authorized Equity Share Capital of the Target Company is ₹ 5,00,00,000/- (Rupees Five Crore only) divided into 50,00,000 (Fifty Lakhs) Equity Shares of face value of ₹ 10/- each. The issued, subscribed and paid-up Equity Share Capital of the Target Company is ₹ 2,15,43,750 (Rupees Two Crore Fifteen Lakhs Forty Three Thousand Seven Hundred and Fifty only) comprising 21,54,375 (Twenty One Lakh Fifty Four Thousand Three Hundred and Seventy Five) Equity Shares of face value of ₹ 10/- each.
- Aggregate shareholding of the Promoter of the Target Company as April 02, 2026 is as under:

Sr. No.	Name of Promoter	Category	No. of Equity Shares Held	% of total Equity Share Capital
1	Atul Gupta	Promoter	8,07,873	37.50
2	K V Ramana Shetty	Promoter	7,45,367	34.60
	Total		15,53,240	72.10

4.8 The Board of Directors of the Target Company as on date of this DPA is as follows:

Sr. No.	Name	Designation as on date of DPA	DIN	Date of Initial Appointment	No. of Equity Shares held
1	K V Ramana Shetty	Non-Executive and Non-Independent Director-Chairperson	01470034	30/03/2024	7,45,367
2	Atul Gupta	Non-Executive and Non-Independent Director	01608328	30/03/2024	8,07,873
3	Vaidyanathan Suresh	Whole-Time Director	08857297	01/09/2020	73,732
4	Bhramika Jignesh Shah	Non-Executive - Independent Director	07019476	25/09/2025	Nil
5	Pradeep Bhandari	Non-Executive - Independent Director	00344194	01/10/2024	Nil
6	Jacob George Kandathil	Non-Executive - Independent Director	07129183	01/10/2024	Nil

4.9 Key Financial Information of the Target Company:
The key financial information of the Target Company based on the audited financial statements for the financial years ended on March 31, 2025, March 31, 2024, and March 31, 2023 is as follows:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Total Income	18.32	47.28	69.57
Profit/(Loss) Before Tax	(124.45)	(84.48)	118.41
Profit/(Loss) After Tax	(127.34)	(93.38)	126.22
Other Comprehensive Income	-	-	-
Total Comprehensive Income	(127.34)	(93.38)	126.22
Paid up Share Capital	215.44	215.44	215.44
Reserves and Surplus	4,471.05	4,598.39	4,691.77
Net worth/Total Equity	4,686.49	4,813.83	4,907.21
Total Liabilities	5.94	2.97	(5.77)
Total Liabilities and Equity	4,692.43	4,816.80	4,901.44
Total Assets	4,692.43	4,816.80	4,901.44

Continued from previous page

Sr. No	Particulars	Price Per Share (₹)
i	The volume weighted average price paid or payable for acquisitions by the acquirer along with Persons acting in concert, during the 52 weeks immediately preceding the reference date	Not Applicable
ii	The highest price paid or payable for any acquisition by the acquirer along with persons acting in concert during the 26 weeks immediately preceding the reference date	Not Applicable
iii	Adjusted book value (considering consolidated financials) as determined by an independent registered valuer	682.54/-
iv	The volume weighted average market price for a period of 60 trading days immediately preceding the reference date on the stock exchange where the maximum trading volume of the equity shares is recorded, provided such shares are frequently traded	Not Applicable
v	The price determined by an independent registered valuer taking into account valuation parameters such as the book value, comparable trading multiples and any other customary valuation metrics for valuation of shares of companies in the same industry where the shares are not frequently traded	719.30/-*

*Kalyanam Bhaskar, Registered Valuer (IBBI Registration No. IBBI/RV/06/2020/12959) has vide his valuation report dated November 20, 2025 certified the floor price of Equity Shares of the Target Company i.e. ₹ 719.30/- per Equity Share.

12.7 After considering parameters as are customary for valuation of shares of the Target Company the Floor Price of ₹ 719.30 (Rupees Seven Hundred Ninety and Three Zero Paise only) per Equity Share of face value of ₹10/- each has been determined as per the valuation report dated November 20, 2025, issued by Mr. Kalyanam Bhaskar, Registered Valuer. Considering the Floor Price the Acquirers have offered an Indicative Price of ₹750/- (Rupees Seven Hundred and Fifty only) per Equity Shares of face value of ₹10/- each. The final exit price may be determined, based on Reverse Book Building Process. The Acquirers through the Manager to the Delisting Offer notified to BSE about the Floor Price and Indicative Price on November 20, 2025.

13. DETERMINATION OF THE DISCOVERED AND EXIT PRICE

13.1 The Acquirers propose to acquire the Offer Shares pursuant to a reverse book-building process through acquisition window facility, i.e. separate acquisition window in form of web based bidding platform provided by the BSE, in accordance with the stock exchange mechanism (the "Acquisition Window Facility" or "Offer to Buy"), conducted in accordance with paragraph 15 of this DPA.

13.2 All Public Shareholders can tender their Offer Shares during the Bid Period as set out in Paragraph 16 (Dates of Opening and Closing of Bid Period) i.e., the period within which shareholders may tender their shares in acceptance of the offer for delisting of Equity Shares of the Target Company.

13.3 The minimum price per Offer Share payable by the Acquirers pursuant to the Delisting Offer shall be determined in accordance with the Delisting Regulations and in the manner specified in Schedule II of the Delisting Regulations ("Discovered Price"), as the price at which shares are accepted through eligible bids, that takes the shareholding of the Acquirers along with the promoters to 90% (ninety percent) of the total issued shares.

13.4 The cut-off date for determination of inactive Public Shareholders is April 02, 2026 (i.e., the date of receipt of in-principle approval from the Stock Exchange).

13.5 The Acquirers shall be bound to accept the Equity Shares tendered or offered in the delisting offer, if the discovered price determined through the reverse book building process is equal to the floor price or the indicative price, if any, offered by the Acquirers. The Acquirers shall be bound to accept the Equity Shares, at the Indicative Price i.e. ₹ 750/- (Rupees Seven Hundred and Fifty Only), offered by the Acquirers, even if the price determined through the reverse book building process is higher than the Floor Price but less than the Indicative Price. Nothing contained in this point shall apply, if the discovered price pursuant to reverse book building process is higher than the Indicative Price.

13.6 In case of delisting through reverse book building process, a counter-offer may be made by the Acquirers to the Public Shareholders, provided:-

- the post-offer shareholding of the Acquirers and Promoters, along with the shares tendered by Public Shareholders, is not less than seventy-five percent; and
- not less than fifty percent of the public shareholding has been tendered.

13.7 In case the Counter Offer given by the Acquirers, the counter offer price shall not be less than the higher of (a) volume weighted average price of the shares tendered/offered in the reverse book building process; and (b) the indicative price, if any, offered by the Acquirers.

13.8 The "Exit Price" shall be:

- the Discovered Price, if accepted by the Acquirers; or
- a price higher than the Discovered Price, if offered by the Acquirers at their absolute discretion; or
- the Counter Offer Price offered by the Acquirers at their sole and absolute discretion which, pursuant to acceptance and/or rejection by the Public Shareholders, results in the shareholding of the Acquirers along with Promoters reaching 90% (ninety percent) of the issued shares of the Target Company in terms of regulation 21(a) of the Delisting Regulations.

13.9 The Acquirers shall announce the Discovered Price and his decision to accept or reject the Discovered Price or make a Counter Offer. If accepted, the Acquirers will also announce the Exit Price, as applicable, in the same newspapers in which the DPA appeared in accordance with the schedule of activities.

13.10 Once the Acquirers announces the Exit Price, they will acquire, subject to the terms and conditions set out in this DPA and the Letter of Offer of the Delisting Offer, all the Equity Shares validly tendered up to and equal to the Discovered Price, for a cash consideration equal to the Exit Price for each such Share validly tendered and ensure that: (i) in case Discovered Price being more than Floor Price but equal to or less than the Indicative Price, the payment shall be made through the secondary market settlement mechanism; (ii) in case the Discovered Price is higher than the Indicative Price, the payment shall be made within 5 (five) working days from the date of the public announcement as required to be made as per Regulation 17 (4) of the Delisting Regulations. The Acquirers will not accept Equity Shares tendered at a price that exceeds the Exit Price.

13.11 If the Acquirers do not accept the Discovered Price, then with respect to the process provided under Regulation 22(4A) of the Delisting Regulations, the Acquirers may, at its sole discretion, make a Counter Offer to the Public Shareholders within 2 (two) working days of the closure of the Bid Period, in the manner specified in Schedule IV of the Delisting Regulations.

13.12 If the Acquirers do not accept the Discovered Price and does not make Counter Offer to the Public Shareholders in terms of Regulation 22 of the Delisting Regulations, or the Delisting Offer fails in terms of Regulation 23 of the Delisting Regulations:

- the Acquirers will have no right or obligation to acquire any Equity Shares tendered pursuant to the Delisting Offer;
- the Acquirers, through the Manager to the Delisting Offer, will within 2 (two) working days of closure of the Bid Period (details provided in paragraph 16) announce such rejection of the Discovered Price or failure of the Delisting Offer, through an announcement in all newspapers where this DPA has been published;
- No final application shall be made to the Stock Exchange for delisting of the Equity Shares;
- The Equity Shares tendered by a Public Shareholder shall be returned or the lien on the Equity Shares will be released to such Public Shareholders on (a) the date of disclosure of the outcome of the reverse book building process under Regulation 17(3) of the Delisting Regulations (b) on the date of making public announcement for the failure of the Delisting Offer under Regulation 17(4) of the Delisting Regulations if the Discovered Price through the reverse book building process is rejected by the Acquirers (c) in accordance with schedule IV of the Delisting Regulations if a counter offer has been made by the Acquirers.
- 99% (Ninety Nine percent) of the amount lying in the Escrow Account shall be released to the Acquirers within 1 (one) working day from the date of Public Announcement of failure of the Delisting Offer and the balance 1% (one percent) shall be released post return of the Equity Shares to the Public Shareholders or confirmation of revocation of lien marked on their Equity Shares by the Manager to the Delisting Offer.
- The Acquirers shall not make another delisting offer until expiry of 6 (six) months (i) from the date of disclosure of the outcome of the reverse book building process under Regulation 17(3) of Delisting Regulations if the minimum number of Equity Shares as provided under Regulation 21(a) of the Delisting Regulations are not tendered/offered; (ii) from the date of making public announcement for the failure of the delisting offer under sub-regulation (4) of regulation 17 of Delisting Regulations if the Discovered Price is rejected by the Acquirers (iii) from the date of making public announcement for the failure of counter offer as provided under Schedule IV of Delisting Regulations; and
- The Escrow Account opened in accordance with Regulation 14 of the Delisting Regulations shall be closed after release of balance 1% (one percent) in terms of Regulation 14 (f) of Delisting Regulations.

14. MINIMUM ACCEPTANCE AND OTHER CONDITIONS FOR THE DELISTING OFFER

The acquisition of Equity Shares by the Acquirers pursuant to the Delisting Offer and the successful delisting of the Target Company pursuant to the Delisting Offer are conditional upon:

14.1 The Acquirers, in its sole and absolute discretion, either accepting the Discovered Price or offer a price higher than the Discovered Price or offer a Counter Offer Price which, pursuant to acceptance and/or rejection by Public Shareholders, results in the shareholding of the Acquirers along with the Promoters of the Target Company reaching 90% (ninety percent) of the total issued shares of the Target Company excluding such Equity Shares in terms of regulation 21(a) of the Delisting Regulations. It may be noted that notwithstanding anything contained in this DPA and the Letter of Offer, the Acquirers reserves the right to accept or reject the Discovered Price if it is higher than the Indicative Price.

14.2 A minimum number of Offer Shares being tendered at or below the Exit Price in terms of Regulation 21 of Delisting Regulations, prior to the closure of bidding period as set out in paragraph 16 (Dates of Opening and Closing of Bid Period) i.e. on the Bid Closing Date so as to cause the cumulative number of the Equity Shares held by the Acquirers along with the Promoters of the Target Company (as on the date of DPA taken together with Equity Shares acquired through the Acquisition window facility) to be equal to or in excess of such Equity Shares constituting 90% (ninety percent) of the total issued shares of the Target Company in terms of Regulation 21(a) of the Delisting Regulations ("Minimum Acceptance Condition")

14.3 The Acquirers obtaining all requisite regulatory approvals and meeting the conditions set out in Regulation 21 of the Delisting Regulations; and

14.4 There being no amendments to the Delisting Regulations or any applicable laws or regulations or conditions imposed by any regulatory or statutory authority/body or order from a court or competent authority which would in sole opinion of the Acquirers, prejudice the Acquirers in proceeding with the Delisting Offer. Provided that withdrawal on this count shall be subject to receipt of regulatory approval, if any required for the same.

14.5 As per Regulation 21 of the Delisting Regulation, the Delisting Offer shall be deemed to be successful if the condition stated in paragraph 14.2 above is satisfied.

15. ACQUISITION WINDOW FACILITY OR OFFER TO BUY (OTB)

15.1 Pursuant to the Delisting Regulations, the Acquirers are required to facilitate tendering of the Equity Shares held by the Public Shareholders of the Target Company and the settlement of the same, through the stock exchange mechanism provided by BSE. SEBI vide its circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 on "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting", circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 on "Streamlining the process for Acquisition of Shares pursuant to Tender-Offers made for Takeovers, Buyback and Delisting of Securities" and circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 on "Tendering of shares in open offers, buy-back offers and delisting offers by marking lien in the demat account of the shareholders ("SEBI Circulants") sets out the procedure for tendering and settlement of Equity Shares through the Stock Exchange ("Stock Exchange Mechanism"). As prescribed under the SEBI Circular, the facility for such acquisitions shall be in the form of a separate window provided by stock exchanges having nationwide trading terminals ("Acquisition Window Facility").

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

15.3 As per the SEBI Circulars, the Acquirers have chosen Acquisition Window Facility provided by the BSE ("Designated Stock Exchange" or "DSE") for the purpose of Delisting Offer.

15.4 The Acquirers have appointed the following as its broker for the Delisting Offer through whom the purchase and settlement of the Offer Shares tendered in the Delisting Offer will be made ("Buying Broker")

Name: Choice Equity Broking Private Limited
Address: Sunil Patodia Tower, J B Nagar, Andheri (East), Mumbai-400099;
Contact Person: Mr. Jeelender Joshi (Senior Manager)
Tel. No.: 022-69835291; E-mail id: jeelender.joshi@choiceindia.com;

15.5 The cumulative quantity tendered shall be displayed on website of the BSE at specific intervals during Bid Period as set out in paragraph 16 (Dates of Opening and Closing of Bid Period) and the outcome of the Reverse Book Building process shall be announced within 2 (two) hours of the closure of the Bid Period (details provided in paragraph 16).

16. DATES OF OPENING AND CLOSING OF BID PERIOD

16.1 All the Public Shareholders holding the Equity Shares are eligible to participate in the reverse book-building process ("RBB"), by tendering whole or part of the Equity Shares held by them through the Acquisition Window Facility at or above the Floor Price. The period during which the Public Shareholders may tender their Equity Shares, pursuant to Stock Exchange Mechanism, shall commence on the Bid Opening Date i.e. Wednesday, April 15, 2026, and close on the Bid Closing Date i.e. Tuesday, April 21, 2026, during normal trading hours of the secondary market. During the Bid Period, Bids will be placed in the Acquisition Window Facility by the Public Shareholders through their respective stockbrokers registered with the Stock Exchange during normal trading hours of secondary market or before the Bid Closing Date. Any change in the Bid Period will be notified by way of an addendum/corrigendum in the newspapers in which the DPA is published.

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

16.3 The Public Shareholders should submit their Bids through stock brokers who are registered with the Stock Exchange only. Thus, Public Shareholders should not send bids to the Target Company or Acquirers or Manager to the Delisting Offer or Registrar to the Delisting Offer.

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

16.5 A letter inviting the Public Shareholders (along with necessary forms and detailed instructions) to tender their Equity Shares by way of submission of "Bids" i.e., "Letter of Offer" will be dispatched as indicated in paragraph 21 (Schedule of activities) of this DPA.

17. PROCESS AND METHODOLOGY FOR BIDDING THROUGH STOCK EXCHANGE

17.1 The Letter of Offer inviting the Public Shareholders (along with necessary forms and instructions) to tender their Equity Shares to the Acquirers by way of submission of Bids will be dispatched to the Public Shareholders, whose names appear on the register of members of the Target Company and to the owner of the Equity Shares whose names appear as beneficiaries on the records of the respective depositories at the close of business hours on Thursday, April 02, 2026 ("Specified Date"). In the event of accidental omission to dispatch the Letter of Offer or non-receipt of the Letter of Offer by any Public Shareholder or any Public Shareholder who has bought the Equity Shares after the Specified Date, they may obtain a copy of Letter of Offer by writing to the Registrar to the Delisting Offer at their address given in paragraph 9 (Registrar to the Delisting Offer), clearly marking the envelope "TULIVE DEVELOPERS LIMITED - DELISTING OFFER".

17.2 Alternatively, the Public Shareholders may obtain copies of the Letter of Offer from the website of the BSE i.e. www.bseindia.com, the website of the Target Company i.e. www.tulivedevelopers.com and on the website of the Manager to the Delisting Offer i.e. www.saffronadviser.com.

17.3 For further details on the schedule of activities, please refer paragraph 21 (Schedule of Activities) of this Detailed Public Announcement.

17.4 The Delisting Offer is open to all the Public Shareholders holding the Equity Shares of the Target Company in dematerialized or physical form.

17.5 During the Bid Period, the Bids will be placed in the Acquisition Window Facility by the Public Shareholders through their respective stockbrokers registered with the Stock Exchange ("Seller Member") during normal trading hours of the secondary market. The Seller Members can enter orders for Equity Shares which are held in dematerialized form as well as physical form.

17.6 Shareholders or Sellers whose brokers are not registered with BSE are able to tender their Equity Shares through the Buying Broker subject to fulfillment of the account opening and KYC of the Buying Broker.

17.7 Procedure to be followed by the Public Shareholders holding the Equity Shares in dematerialized form:

- The Public Shareholders who desire to tender their Equity Shares in the electronic form under the Delisting Offer would have to do so through their respective Seller Member by indicating to their Seller Member the details of the Equity Shares they intend to tender under the Delisting Offer ("Tendered Shares").
- The Seller Member would be required to place an order/bid on behalf of the public shareholders who wish to tender Equity Shares in the Delisting Offer using Acquisition Window Facility of the Stock Exchange. The Seller Member would be required to tender the number of Equity Shares by using the settlement number and the procedure prescribed by the Indian Clearing Corporation Limited ("Clearing Corporation") to a special escrow account created by the Clearing Corporation before placing the Bids and the same shall be validated at the time of order entry. The details of settlement number shall be informed in the issue opening circular / notice that will be issued by BSE/Clearing Corporation before the Bid opening Date.
- In case the Public Shareholders demat account is held with one depository and clearing member pool and Clearing Corporation accounts are held with other depository, Equity Shares will be blocked in the Public Shareholders demat account at source depository during the Bid Period. Inter-depository tender offer ("IDT") instructions shall be initiated by the Public Shareholder at source depository to clearing member pool/Clearing Corporation account at depository. Source depository shall block the Public Shareholders Equity Shares (i.e. transfers from free balance to blocked balance) and sends IDT message to depository for confirming creation of lien. Details of Equity Shares blocked in the Public Shareholders demat account shall be provided by the depository to the Clearing Corporation.
- For Custodian Participant's orders for the Equity Shares in dematerialized form, early pay-in is mandatory prior to confirmation of order by the Custodian Participant. The Custodian Participant shall either confirm or reject the orders not later than the closing of trading hours on the last day of the Bid Period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed Custodian Participant orders, if there is any order modification, then it shall revoke the Custodian Participant's confirmation relating to such order and the revised order shall be sent to the Custodian Participant again for its confirmation.
- Upon placing the Bid, a Seller Member shall provide a Transaction Registration Slip ("TRS") generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of order submitted like Bid ID No., DP ID, Client ID, No. of the Equity Shares tendered and price at which the Bid was placed.
- Public Shareholders shall also provide all relevant documents, which are necessary to ensure transferability of the Equity Shares in respect of the Bid Form to be sent. Such documents may include (but not be limited to):
 - Duly attested power of attorney, if any person other than the Public Shareholders has signed the Bid Form;
 - Duly attested death certificate and succession certificate/legal heirship certificate, in case any Public Shareholder has expired; and
 - In case of companies, the necessary certified corporate authorizations (including board and / or general meeting resolutions).

Please note that submission of Bid forms and TRS is not mandatorily required in case of Equity Shares held in dematerialised form.

vii. After the lien is marked successfully in the depository system on the demat Equity Shares and a valid bid in the exchange bidding system, the Public Shareholders holding Equity Shares in dematerialized form have successfully tendered the Equity Shares in the Delisting Offer.

viii. The Public Shareholders will have to ensure that they keep their demat account active and unblocked to release the lien on the Equity Shares due to rejection. Further, Public Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Tendered Shares.

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

x. The Public Shareholders should not send bids to the Target Company or Acquirers or Manager to the Delisting Offer or Registrar to the Delisting Offer.

17.8 Procedure to be followed by the Public Shareholders holding the Equity Shares in the Physical form pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020:

i. The Public Shareholders holding Equity Shares in physical form shall note that in accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, all the Public Shareholders holding Equity Shares in the physical form are allowed to tender their Equity Shares in the Delisting Offer provided that such tendering shall be as per the provisions of the Delisting Regulations and terms provided in the Detailed Public Announcement/ Letter of Offer.

ii. The Public Shareholders who hold Equity Shares in physical form and intend to participate in the Delisting Offer will be required to approach their respective Seller Member along with the complete set of documents for verification procedures to be carried out including as below:

- original share certificate(s);
- valid share transfer form(s) i.e. Form SH-4 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 Company / registrar and transfer agent of the Company) and duly witnessed at the appropriate place authorizing the transfer.
- Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a Magistrate / Notary Public / Bank Manager under their official seal;
- self-attested PAN Card copy (in case of Joint holders, PAN card copy of all transferors);
- Bid Form duly signed (by all holders in case the Equity Shares are in joint names) in the same order in which they hold the Equity Shares;
- Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable;
- Any other relevant documents such as power of attorney, corporate authorization (including board resolution / specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable; and
- As per SEBI circular dated 03/11/2021 reference No. SEBI/HO/MIRSD/MIRSD_RTAMB/ P/CIR/2021/655 "Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination," it shall be mandatory for all holders of physical securities in listed company to furnish the following documents / details to the RTA: a) PAN and other KYC details by submitting form ISR 1; b) Nomination (for all eligible folios) through Form SH - 13 as provided in the Rules 19(1) of Companies (Shares capital and debentures) Rules, 2014 or Declaration to Opt-out, as per Form ISR-3, available on website of Target Company at www.tulivedevelopers.com and RTA at www.cameoindia.com.

i) In addition, if the address of the Public Shareholder has undergone a change from the address registered in the Register of members of the Target Company, the Public Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.

ii) Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable; and

iii) FATCA and CRS forms for individual/ Non individual shareholders.

Based on the documents as mentioned in Paragraph (ii) above, the concerned Seller Member shall place the bid on behalf of Public Shareholders holding Equity Shares in physical form who wishes to tender Equity Shares in the Delisting Offer using the Acquisition Window Facility of the Stock Exchange. Upon placing the bid, the Seller Member shall provide a TRS generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of order submitted like folio number, Equity Share certificate number, distinctive number, number of Equity Shares tendered, etc.

iii. The Seller Member / Public Shareholder should ensure to deliver the documents as mentioned in paragraph 17.8(ii), along with the TRS either by registered post or courier or hand delivery to the Registrar to the Delisting Offer (at the address mentioned on cover page) on or before the Bid Closing Date by 5 p.m. (IST) by the Seller Member. The envelope should be super scribed as "Tulive Developers Limited - Delisting Offer".

iv. Public Shareholders holding the Equity Shares in physical form should note that the Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Equity Shares by the Acquirers will be subject to verification of documents. The Registrar to the Delisting Offer will verify such bids based on the documents submitted on a daily basis and till such time the Stock Exchange shall display such bids as "unconfirmed physical bids". Once, the Registrar to the Delisting Offer confirms the Bids, it will be treated as "Confirmed Bids". The Bids of the Public Shareholders whose original share certificate(s) and other documents (as mentioned in paragraph 17.8(ii) above) along with the TRS are not received by the Registrar to the Delisting Offer, by the Bid Closing Date, shall be liable to be rejected. The verification of the share certificate(s) shall be completed on the date of receipt of the same by the Registrar to the Delisting Offer.

v. In case of non-receipt of the Letter of Offer / Bid Form, Public Shareholders holding Equity Shares in physical form can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, folio number, share certificate number, number of Equity Shares tendered for the delisting offer and the distinctive numbers thereof, enclosing the original share certificate(s) and other documents (as mentioned in paragraph 17.8(ii) above). Public Shareholders will be required to approach their respective Seller Member and must ensure that their bid is entered by their Seller Member in the electronic platform to be made available by the Stock Exchange, before the Bid Closing Date.

vi. The Registrar to the Delisting Offer will hold in trust the share certificate(s) and other documents (as mentioned in paragraph 17.8 (ii) above) until the Acquirers completes its obligations under the Delisting Offer in accordance with the Delisting Regulations.

vii. It shall be the responsibility of the Public Shareholders tendering in the Delisting Offer to obtain all requisite approvals (including corporate, statutory and regulatory approvals) prior to tendering their Equity Shares in the Acquisition Window Facility. The Acquirers shall assume that the eligible Public Shareholders have submitted their Bids only after obtaining applicable approvals, if any. The Acquirers reserves the right to reject Bids received for physical shares which are without a copy of the required approvals.

viii. Please note that submission of Bid Forms and TRS along with original share certificate(s), valid share transfer form(s) and other documents (as mentioned in this Paragraph 17.8(ii) of the Detailed Public Announcement is mandatorily required in case of Equity Shares held in physical form and the same to be received by the Registrar to the Delisting Offer, on or before the Bid Closing Date by 5 p.m. (IST).

ix. The Equity Shares shall be liable for rejection on the following grounds amongst others:

(a) there is a name mismatch in the Folio of the Public Shareholder; (b) there exists any restraint order of a court/any other competent authority for transfer/disposal/ sale or where loss of share certificates has been notified to the Target Company or where the title to the Equity Shares is under dispute or otherwise not clear or where any other restraint subsists; (c) The documents mentioned in the Bid Form for Public Shareholders holding Equity Shares in physical form are not received by the Registrar on or before the Bid Closing Date; (d) If the share certificates of any other company are enclosed with the Tender Form instead of the share certificates of the Company; (e) If the transmission of Equity Shares is not completed, and the Equity Shares are not in the name of the shareholder who has placed the bid; (f) If the Public Shareholders place a bid but the Registrar does not receive the physical Equity Share certificate; or (g) In the event the signature in the Bid Form and share transfer form do not match the specimen signature recorded with the Target Company or the Registrar.

17.9 The Public Shareholders, who have tendered their Equity Shares by submitting the Bids pursuant to the terms of the DPA and the Letter of Offer, may withdraw or revise their Bids upwards not later than 1 (one) day before the Bid Closing Date. Downward revision of the Bids shall not be permitted. Any such request for revision or withdrawal of the Bids should be made by the Public Shareholder through their respective Seller Member, through whom the original Bid was placed. Any such request for revision or withdrawal of the Bids received after normal trading hours of secondary market on 1 (one) day before the Bid Closing Date will not be accepted.

17.10 If the Public Shareholder(s) do not have the Seller Member, then those Public Shareholder(s) can approach any stockbroker registered with Stock Exchanges and can make a bid by using quick unique client code (UCC) facility through that stockbroker registered with the Stock Exchange after submitting the details as may be required by the stock

broker to be in compliance with the applicable SEBI regulations. In case Public Shareholder(s) are unable to register using quick UCC facility through any other stockbroker registered with the Stock Exchange, Public Shareholder(s) may approach Buying Broker viz. Choice Equity Broking Private Limited, to register himself/herself and bid by using quick UCC facility.

17.11 The Public Shareholders should note that the Bids should not be tendered to the Manager to the Delisting Offer or the Registrar to the Delisting Offer or to the Acquirers or to the Target Company or the Stock Exchange. The Public Shareholders should further note that they should have a trading account with a Seller Member as the Bids can be entered only through their respective Seller Member. The trading account with a Seller Member would issue contract note and pay the consideration to the respective Public Shareholder whose Equity Shares are accepted under the Delisting Offer.

17.12 The cumulative quantity of the Equity Shares tendered shall be made available on the website of the Stock Exchange throughout the trading session and will be updated at specific intervals during the Bid Period.

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

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

(i) All Offer Shares tendered by the Public Shareholders during the Bid Period and not withdrawn as per paragraph 17.14 (ii) below, along with Offer Shares which are additionally tendered by them during the counter offer, will be considered as having been tendered in the counter offer at the Counter Offer Price.

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

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

18. METHODS OF SETTLEMENT

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

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

ii. For consideration towards the Equity Shares accepted under the Delisting Offer, the money of the Escrow Account shall be used to pay the consideration to the Buying Broker on or before the pay-in date for settlement. The Buying Broker will transfer the funds to the Clearing Corporation, and subsequently Clearing Corporation will make direct payments payout to respective Public Shareholder's bank account linked to its demat account. If Public Shareholder's bank account details are not available or if the funds transfer instruction is rejected by RBI/ Bank, due to any reason, then such funds will be transferred to the concerned Seller Member(s) settlement bank account for onward transfer to the respective client. For the Offer Shares acquired in physical form, the Clearing Corporation will release the funds to the Seller Member as per the secondary market mechanism for onwards transfer to Public Shareholders.

iii. If the Discovered Price is more than the Floor Price but equal to or less than the Indicative Price, then the payment of consideration towards the Equity Shares accepted under the Delisting Offer shall be made through the secondary market settlement mechanism and if the Discovered Price is more than the Indicative Price, then the payment of consideration towards the Equity Shares accepted under the Delisting Offer shall be made within 5 (five) working days from the date of the public announcement under Regulation 17(4) of the Delisting Regulations.

iv. In case of certain client types viz. non-resident Indians, non-resident clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out will be given to their respective Seller Member's settlement accounts for releasing the same to their respective Public Shareholder's account onward. For this purpose, the client type details will be collected from the depositories, whereas funds pay-out pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the Stock Exchange and the Clearing Corporation from time to time.

v. The Equity Shares acquired in the demat form would either be transferred directly to the demat account opened by the Acquirers with Choice Equity Broking Private Limited ("Demat Account") on receipt of the Equity Shares pursuant to the clearing and settlement mechanism of the Stock Exchange. Subsequently, post completion of all the formalities / compliances by the Acquirers on the closure of the Delisting Offer, the Equity Shares in the Demat Account will be transferred to the Acquirers demat account. In case of the Equity Shares acquired in the physical form, the same will be transferred to the Acquirers demat account by the Registrar to the Delisting Offer on completion of all the compliances by the Acquirers in the Delisting Offer and until then, such Equity Shares shall remain under the custody of the Registrar to the Delisting Offer.

vi. Details in respect of Public Shareholder's Bid accepted at or below Exit Price will be provided to the Clearing Corporation by the Target Company or the Registrar to the Delisting Offer. On receipt of the same, Clearing Corporation will release the lien on unaccepted Equity Shares in the demat account of the Public Shareholder. On settlement date, lien Equity Shares mentioned in the accepted Bid will be transferred to the Clearing Corporation.

vii. In case of Inter Depository, Clearing Corporation will cancel the unaccepted Equity Shares in the target depository. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with Bid accepted details as received from the Target Company or the Registrar to the Delisting Offer. Post receiving the IDT message from target depository, source depository will cancel/release lien on unaccepted Equity Shares in the demat account of the Public Shareholder. Post completion of Bid period and receiving the requisite details viz., demat account details and accepted bid quality, source depository shall debit the securities as per the communication/ message received from target depository to the extent of accepted bid Equity Shares from Public Shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.

viii. The Seller Member would issue a contract note to their respective Public Shareholder whose Equity Shares are accepted under the Delisting Offer and will release the lien on unaccepted Equity Shares. The Public Shareholders should pay these costs to their respective Seller Members. The Buying Broker would also issue a contract note to the Acquirers for the Equity Shares accepted under the Delisting Offer.

ix. Public Shareholders who intend to participate in the Delisting Offer should consult their respective Seller Member for payment of any cost, charges and expenses (including brokerage) that may be levied by the Seller Member upon the Public Shareholders for tendering their Equity Shares in the Delisting Offer (secondary market transaction). The consideration received by the Public Shareholders from their respective Seller Member, in respect of accepted Equity Shares, could be net of such costs, charges and expenses (including brokerage) and the Acquirers, the Target Company, the Buying Broker, the Registrar to the Delisting Offer and the Manager to the Delisting Offer accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred by the Public Shareholders.

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

19. PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID

19.1 The Public Shareholders may submit their Bids to the seller member during the Bid Period. Additionally, once the Equity Shares have been delisted from the Stock Exchange, the Public Shareholders who either do not tender their Equity Shares in the Delisting Offer or whose Offer Shares have not been acquired by the Acquirers ("Residual Shareholders") may offer their Offer Shares for sale to the Acquirers at the Exit Price for a period of one year following the date of the delisting of the Equity Shares from the Stock Exchange ("Exit Window"). A separate offer letter in this regard will be sent to these Residual Public Shareholders explaining the procedure for tendering their Offer Shares. Such Residual Shareholders may tender their Offer Shares by submitting the required documents to the Registrar to the Delisting Offer during the Exit Window.

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

20. DETAILS OF THE ESCROW ACCOUNT

20.1 The estimated consideration payable under the Delisting Regulations, being the Indicative Price of ₹750/- (Rupees Seven Hundred and Fifty only) per Equity Share multiplied by the number of Equity Shares outstanding with the Public Shareholder i.e., 8,01,135 (Six Lakh One Thousand One Hundred and Thirty-Five) Offer Shares, is ₹45,08,51,250 (Rupees Forty Five Crore Eight Lakh Fifty One Thousand Two Hundred and Thirty-Five) ("Escrow Amount").

20.2 In accordance with Regulations 14(1) and 14(5) of the Delisting Regulations, the Acquirers, ICICI Bank Limited ("Escrow Bank") and the Manager to the Delisting Offer have entered into an escrow agreement dated December 17, 2025, pursuant to which the Acquirers have opened an escrow account in the name of "GKS TECHNOLOGY PARK PRIVATE LIMITED-ALTIS ESCROW ACCOUNT" with the Escrow Bank at their branch at ICICI Bank Limited, Capital Markets Division, 5th Floor, HT Parekh Marg Churcharge, Mumbai - 400020, Maharashtra ("Escrow Account") and have deposited the entire Escrow Amount in cash.

20.3 The Manager to the Delisting Offer has been solely authorised by the Acquirers to operate and realize the value of Escrow Account in accordance with Delisting Regulations.

20.4 On determination of the Discovered Price and making of the public announcement under Regulation 17(4) of the Delisting Regulations, the Acquirers shall ensure compliance with Regulation 14(4) of the Delisting Regulations.

20.5 In the event that the Acquirers accepts the Discovered Price or offers a price higher than the Discovered Price or offer the Counter Offer Price,

Continued from previous page

22.2 BSE has given its in-principle approval for delisting of the Equity Shares vide its letter dated April 02, 2026.

22.3 If the shareholders who are not persons resident in India (including NRIs, OCBs and FIs) had required any approvals (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 approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Delisting Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirers reserves the right to reject such Equity Shares tendered in the Offer.

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

22.5 It shall be the responsibility of the Public Shareholders tendering in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering the Offer Shares held by them in the Delisting Offer, and the Acquirers shall take no responsibility for the same. The Public Shareholders should attach a copy of any such approval to the Bid Form, wherever applicable. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered in the Offer.

22.6 The Acquirers reserves the right not to proceed with or withdraw the Delisting Offer in the event the conditions mentioned in paragraph 14 (*Minimum Acceptance and other condition for the Delisting Offer*) of the DPA are not fulfilled or if the approvals indicated above are not obtained or conditions which the Acquirers considers in its sole discretion to be onerous are imposed in respect of such approvals.

22.7 In the event that receipt of the requisite statutory and regulatory approvals are delayed, the Acquirers may, with such permission as may be required, make changes to the proposed timetable or may delay the Delisting Offer and any such change shall be intimated by the Acquirers by issuing an appropriate corrigendum in all the newspapers where this DPA was published.

23. NOTE ON TAXATION
The tax considerations given hereunder in the Note are based on the current provisions of the tax laws of India and the regulations thereunder, the judicial and the administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions. Any such changes could have different tax implications.

- Under current Indian tax laws and regulations, capital gains arising from the sale of equity shares in an Indian company are generally taxable in India. Any gain realized on the sale of listed equity shares on a stock exchange will be subject to capital gains tax in India.
- Capital gains arising from the sale of equity shares in an Indian company are generally taxable in India for both category of shareholders i.e. resident shareholder as well as non-resident shareholder.
- The present delisting offer will be carried out through domestic stock exchanges. Therefore, STT will be collected by the stock exchange and deducted from the amount of consideration payable to the shareholder.
- Capital Gain arising on shares held for a period of twelve months or less prior to their tendering in the present delisting offer will be treated as short term capital gain in the hands of the shareholder. Income Tax (excluding surcharge, health and education cess) is payable @ 15% on this short term capital gain (refer 111A of Income Tax Act, 1961).
- The Acquirers will continue to acquire the Equity Shares for up to a period of 1 year from the date of delisting. Since such transaction of the Equity Shares is proposed to be done off-market, such transaction is not chargeable to STT and hence provisions of section 111A and 112A of the Income Tax Act, 1961 will not apply to the Shareholders. Post delisting, the Equity shares will be treated as unlisted shares and would be taxable at 20% for residents in India and 10% for non-residents in India. For Offer Shares held for 24 months or less, capital gain would be taxable at ordinary rate applicable for the shareholder. Please note while the resident shareholders are allowed the benefit of indexation on their original cost of acquisition, no such benefit is applicable for non-resident shareholders.

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

SHAREHOLDERS ARE ADVISED TO CONSULT THEIR TAX ADVISORS FOR THE TREATMENT THAT MAY BE GIVEN BY THEIR RESPECTIVE INCOME TAX ASSESSING AUTHORITIES IN THEIR CASE, AND THE APPROPRIATE COURSE OF ACTION THAT

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

24. CERTIFICATION BY BOARD OF DIRECTORS OF THE TARGET COMPANY

The Board of Directors of the Target Company has certified that:

- there are no material deviations in utilization of the proceeds of the issues (as compared to the stated objects in such issues) of securities made by the Target Company during the 5 (five) years immediately preceding the date of the Detailed Public Announcement from the stated object of the issue.
- all material information which is required to be disclosed under the provisions of the continuous listing requirements under the relevant Equity Listing Agreement entered into between the Target Company and the Stock Exchanges or the provisions of the Listing Regulations, as applicable from time to time have been disclosed to the Stock Exchanges, as applicable;
- the Target Company is in compliance with applicable provisions of securities law;
- the Acquirers or its related entities have not carried out any transaction to facilitate the success of the Delisting Offer and are in compliance with the provisions of sub-regulation (5) of regulation 4 of Delisting Regulations; and
- the Delisting Offer is in the interest of the shareholders of the Target Company.

25. COMPANY SECRETARY AND COMPLIANCE OFFICER OF THE TARGET COMPANY

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

Name: Mr. Sumit Mundhra
Designation: Company Secretary & Compliance Officer
Email id: sumit_26652@yahoo.co.in
Tel. No.: +919038478710

In case the Public Shareholders have any queries concerning the non-receipt of credit or payment of offer Shares or on delisting process and procedure, they may address the same to the Registrar to the Delisting Offer or Manager to the Delisting Offer.

26. DOCUMENTS FOR INSPECTION

Copies of following documents will be available for inspection by the Public Shareholders at the registered office of the Manager to the Delisting Offer at 605, Center Point, 6th floor, J. B. Nagar, Andheri Kuria Road Andheri (East), Mumbai - 400 059, Maharashtra, India on any working day (i.e. Monday to Friday and not being a bank holiday in Mumbai) between 10.00 am to 5.00 pm up to the Bidding Period.

- Initial Public Announcement dated November 10, 2025.
- Valuation Report dated November 20, 2025, received from Mr. Kalyanam Bhaskar, Registered Valuer (Reg. No. IBBI/RV/06/2020/12959), ("IBBI Registered Valuer") for computing floor price ("Floor Price").
- Board resolution of the Target Company dated November 26, 2025.
- Due diligence report and Audit report dated November 26, 2025 issued by S.A.E. & Associates LLP, Peer Reviewed Practicing Company Secretaries.
- Certified true copy of the resolution passed by the shareholders by way of postal ballot, results of which were declared on January 01, 2026 along with Scrutinizer's report.
- Copy of Escrow Agreement dated December 17, 2025, between the Acquirers, the Escrow Bank and Manager to the Delisting Offer.
- Copy of the letter received from the Escrow Bank, confirming receipt of the Escrow Amount in the Escrow Account on January 03, 2026 and April 02, 2026.

viii. In-principle approval dated April 02, 2026 received from BSE.
ix. Copy of the recommendation published by the committee of independent directors of the Target Company in relation to the Delisting Offer.

27. GENERAL DISCLAIMER

EVERY PERSON WHO DESIRES TO AVAIL OF THE OFFER MAY DO SO PURSUANT TO INDEPENDENT INQUIRY, INVESTIGATION AND ANALYSIS AND SHALL NOT HAVE ANY CLAIM AGAINST THE ACQUIRERS, THE MANAGER TO THE DELISTING OFFER OR THE TARGET COMPANY WHATSOEVER BY REASON OF ANY LOSS WHICH MAY BE SUFFERED BY SUCH PERSON CONSEQUENT TO OR IN CONNECTION WITH SUCH OFFER AND TENDER OF SECURITIES THROUGH THE A BOOK-BUILDING PROCESS THROUGH ACQUISITION WINDOW FACILITY OR OTHERWISE WHETHER BY REASON OF ANYTHING STATED OR OMITTED TO BE STATED HEREIN OR ANY OTHER REASON WHATSOEVER.
For further details please refer to the Letter of Offer, the Bid Form and the Bid Revision/Withdrawal Form which will be sent to the Public Shareholders who are the shareholders of the Target Company on the Specified Date.
This DPA is expected to be available on the website of Stock Exchange, i.e. www.bseindia.com. Public Shareholders will also be able to download the Letter of Offer, the Bid Form and the Bid Revision/Withdrawal Form from the websites of the Stock Exchange.

MANAGER TO THE DELISTING OFFER		REGISTRAR TO THE DELISTING OFFER	
 SAFFRON CAPITAL ADVISORS PRIVATE LIMITED 605, 6th floor, Centre Point, Andheri Kuria Road, J.B. Nagar, Andheri (East) Mumbai - 400 059, Maharashtra, India. Tel. No.: +91 22 4973 0394; E-mail id: delistings@saffronadvisor.com Website: www.saffronadvisor.com Investor grievance id: investor@grievance@saffronadvisor.com Validity of Registration: Permanent Contact Person: Ms. Pooja Jain SEBI Registration Number: INM000011211		 CAMEO CORPORATE SERVICES LIMITED Subramanian Building", No.1, Club House Road, Chennai - 600 002, Tamil Nadu, India Tel. No.: +91 44 4002 0700; Email id: investor@cameoindia.com Website: www.cameoindia.com Investor grievance id: investor@cameoindia.com Validity of Registration: Permanent Contact Person: Ms. Sreepriya K SEBI Registration Number: INR000003753	
For and on behalf of Board of Directors of Altis Properties Private Limited (Acquirer 1)			
Sd/-	Sd/-	Sd/-	Sd/-
Name: Atul Gupta Designation: Managing Director	Name: Sidharth Gupta Designation: Director	Name: Devansh Gupta Designation: Director	
For and on behalf of Board of Directors of GKS Technology Park Private Limited (Acquirer 2)			
Sd/-	Sd/-	Sd/-	Sd/-
Name: K V Ramana Shetty Designation: Managing Director	Name: Padmaja Ramana Venkata Designation: Director		
Date: April 04, 2026 Place: Chennai			

Sunjet Comm

THE LATEST TRENDS IN BUSINESS

THE LATEST TRENDS IN TRENDS



DETAILED PUBLIC ANNOUNCEMENT UNDER REGULATION 15 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES) REGULATIONS, 2021 FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF



TULIVE DEVELOPERS LIMITED

Corporate Identification Number (CIN): L99999MH1962PLC012549

Registered Office: 21/22, Loha Bhavan P. D. Mello Road, 400009, Mumbai, Maharashtra, India.

Tel. No.: 044-42623777; Fax. No.: N.A.; Contact Person: Mr. K V Ramanashetty and Mr. Atul Gupta; Email id: tulivechennai@gmail.com; Website: www.tulivedevelopers.com

This Detailed Public Announcement ("Detailed Public Announcement" or "DPA") is being issued by Saffron Capital Advisors Private Limited ("Manager" or "Manager to the Delisting Offer") for and on behalf of the Altis Properties Private Limited ("Acquirer 1") and GKS Technology Park Private Limited ("Acquirer 2") (hereinafter Acquirer 1 and Acquirer 2 collectively referred to as "Acquirers"), being part of Promoter Group of the Target Company and Mr. Atul Gupta ("PAC 1") and Mr. K V Ramana Shetty ("PAC 2") (hereinafter PAC 1 and PAC 2 collectively referred to as "PACs"), being the Promoters of the Target Company to the Public Shareholders (as defined below) of Tulive Developers Limited ("Target Company"), expressing the Acquirers' intention to: (a) acquire all the Equity Shares (as defined below) of the Target Company that are held by the Public Shareholders; and (b) consequently voluntarily delist the Equity Shares from BSE Limited ("BSE") (The only Stock Exchange where the Equity Shares of the Target Company are presently listed) by making a delisting offer in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("Delisting Regulations") and in accordance with terms and conditions set out below and/or in Letter of Offer ("Delisting Offer" or "Delisting Proposal").

For the purpose of this Detailed Public Announcement, the following terms have the meaning assigned to them below:

- "Acquirers" shall mean Altis Properties Private Limited and GKS Technology Park Private Limited;
- "Board" shall mean the Board of Directors of the Target Company;
- "Delisting Regulations" shall mean the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- "Equity Shares" shall mean fully paid-up Equity Shares of the Target Company, each having a face value of ₹ 10/- each;
- "IPA" means the Initial Public Announcement;
- "Promoters" shall mean the promoters of the Target Company i.e., Atul Gupta and K V Ramana Shetty;
- "Promoter Group" shall mean the members of the promoter and promoter group of the Target Company as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended;
- "Public Shareholders" shall mean the public shareholders of the Target Company as defined under Regulation 2 (1) (t) of the Delisting Regulations;
- "SEBI" shall mean the Securities and Exchange Board of India;
- "Stock Exchange" shall mean the stock exchange where the Equity Shares of the Target Company are presently listed i.e. BSE Limited;
- "Target Company" shall mean Tulive Developers Limited.

1. BACKGROUND OF THE DELISTING OFFER

1.1 The Acquirers along with PACs had issued an Initial Public Announcement dated November 10, 2025, disclosing the Acquirers' intention to make the Delisting Offer and the acquisition of the Equity Shares by the Acquirers from the Public Shareholders of the Target Company and consequently voluntarily delist the Equity Shares of the Target Company in terms of Delisting Regulations. The Target Company has intimated the receipt of the IPA to the Stock Exchange on November 10, 2025.

1.2 As on date of this Detailed Public Announcement, the Acquirers do not hold any Equity Shares of the Target Company. Further, the Promoters hold 15,53,240 Equity Shares representing 72.10% of the paid-up Equity Share capital of the Target Company and the Public Shareholders hold 6,01,135 Equity Shares representing 27.90% of the paid-up Equity Share capital of the Target Company.

1.3 Upon receipt of the IPA, S.A.E. & Associates LLP, a Peer Reviewed firm of Practising Company Secretaries was appointed by Board of Directors of the Target Company ("Board") to carry out due diligence in accordance with the Regulation 10(2) of the Delisting Regulations and other applicable provisions and the same was notified to the Stock Exchange on November 14, 2025.

1.4 The Target Company had informed the Stock Exchange on November 20, 2025, that a meeting of the Board is scheduled to be held on November 26, 2025, to inter-alia take on record the Due Diligence report to be issued by a Peer Reviewed firm of Practising Company Secretaries, consider and approve/reject the proposed Delisting Offer and other matters incidental thereto as required in terms of Regulation 10 of the Delisting Regulations, including seeking shareholders' approval, as may be required.

1.5 The Acquirers through the Manager to the Delisting Offer vide letter dated November 20, 2025, informed the Stock Exchange about the floor price and the indicative price for the Delisting Offer. The Acquirers have obtained the Valuation Report dated November 20, 2025 in accordance with Regulation 19 (A) of the Delisting Regulations, from Mr. Kalyanam Bhaskar, IBI Registered Valuer having Reg. No. IBBV/RV/06/2020/12959 which sets out the Floor Price of the Delisting Offer to be ₹ 719.30/- (Rupees Seven Hundred Nineteen and Three Zero Paise only). Further, the Acquirers have indicated and declared the Indicative Price as ₹ 750/- (Rupees Seven Hundred and Fifty only) per Equity Shares for the purpose of Delisting Offer ("Indicative Price").

1.6 The Board, in its meeting held on November 26, 2025, inter-alia, approved the following:

- The Board took on record the Due Diligence Report and the share capital audit report dated November 26, 2025 submitted by S.A.E. & Associates LLP, a Peer Reviewed firm of Practising Company Secretaries, (Firm Registration No. - L2018TN004700 & Peer Review Certificate No. 2822/2022), in terms of Regulation 10(3) of Delisting Regulations and Regulation 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 read with Regulation 12(2) of the Delisting Regulations in respect to the Equity Shares proposed to be delisted, covering a period of 6 (six) months prior to the date of the Board Meeting, respectively.
- The Board took on record the letter dated November 20, 2025 received for and on behalf of the Acquirers from the Manager to the Delisting Offer accompanied by a valuation report dated November 20, 2025 issued by Mr. Kalyanam Bhaskar, IBI Registered Valuer having Reg. No. IBBV/RV/06/2020/12959, informing the Floor Price of the Delisting Offer is ₹ 719.30/- (Rupees Seven Hundred Nineteen and Three Zero Paise only) per Equity Share, which is determined in accordance with Regulation 19 (A) of the Delisting Regulations. Further, the Acquirers have indicated and declared the Indicative Price as ₹ 750/- (Rupees Seven Hundred and Fifty only) per Equity Shares for the purpose of Delisting Offer ("Indicative Price").
- The Board approved the Delisting Offer in terms of Regulation 10 of the Delisting Regulations subject to approval of the shareholders of the Target Company through a postal ballot in accordance with the Delisting Regulations and subject to any other requirement under applicable laws, including any conditions as may be prescribed or imposed by any authority while granting any approvals.
- The Board in accordance with Regulation 10(4) of the Delisting Regulations, based on the information available with the Target Company and after taking on record the Due Diligence Report, certified that: (i) the Target Company is in compliance with the applicable provisions of securities laws; (ii) the Acquirers and their related entities are in compliance with the applicable provisions of securities laws in terms of the report including compliance with sub-regulation (5) of Regulation 4 of the Delisting Regulations; and (iii) the Delisting is in the interest of the shareholders of the Target Company.
- The Board approved the notice of postal ballot to seek approval of the shareholders of the Target Company in accordance with Regulation 11 and other applicable provisions of the Delisting Regulations, Section 108 and 110 of the Companies Act, 2013 read with the Rule 20 and Rule 22 of the Companies (Management and Administration) Rule, 2014 other applicable laws ("Postal Ballot Notice").

The outcome of the Board meeting was submitted to the Stock Exchange on November 26, 2025.

1.7 The dispatch of Notice of Postal Ballot dated November 26, 2025, for seeking approval of the shareholders, through Postal Ballot process by way of remote e-Voting for the Delisting Offer, as required under the Delisting Regulations and the Companies Act, 2013 and the Rules made thereunder, was completed on December 01, 2025.

1.8 The Public Shareholders of the Target Company have passed the special resolution through postal ballot on Wednesday, December 31, 2025, i.e. the last date specified for e-voting, approving the delisting offer in accordance with Regulation 11(4) of the Delisting Regulations. The Target Company has declared the result of postal ballot to the Stock Exchange on January 01, 2026. The votes cast by the Public Shareholders in favour of the Delisting Proposal were 4,67,451 votes which is more than twice the number of votes cast by the Public Shareholders against the Delisting Offer, being 3,750 votes. As per the provisions of the Companies Act, 2013 and Regulation 11 (4) of the Delisting Regulations the votes cast by the Public Shareholders in favour of the Delisting Offer were more than two times the number of valid votes cast against the Special Resolution.

1.9 Thereafter, the Target Company has submitted the application with BSE on January 09, 2026, for in-principle approval in relation to the Delisting Offer. The Target Company has received the in-principle approval for the proposed delisting of Equity Shares from BSE vide its letter no. LOD/Delisting/VK/14/2026-27 dated April 02, 2026, in accordance with Regulation 12 of the Delisting Regulations.

1.10 The Detailed Public Announcement ("DPA") is being published in the following newspapers as required under Regulation 15 (1) of the Delisting Regulations:

Newspaper	Language	Editions
Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Navshakti	Marathi	Mumbai

1.11 The Acquirers will inform the Public Shareholders of any changes, modifications or amendments, if any, to the information set out in this DPA by way of issuing a corrigendum that will be published in all the aforementioned newspapers.

1.12 The Acquirers reserves the right to withdraw the Delisting Offer in certain cases as set out in paragraph 14 (Minimum Acceptance and other conditions for the Delisting Offer) of this DPA.

1.13 The Acquirers and the PACs undertake not to sell Equity Shares of the Target Company till the completion of the Delisting Offer.

1.14 As per Regulation 28 of the Delisting Regulations, the Board of Directors of the Target Company is required to constitute a committee of Independent Directors to provide its written reasoned recommendations on the Delisting Offer and such recommendation along with the details of the voting pattern shall be published at least 2 (two) working days before the commencement of the Bid Period as set out in paragraph 16 (Dates of Opening and Closing of Bid Period) in the same newspapers where this DPA has been published.

1.15 The Acquirers will have the option to accept or reject the discovered price or give counter offer as per Regulation 22 of the Delisting Regulation, i.e. (a) The Acquirers shall be bound to accept the Equity Shares tendered or offered in the delisting offer, if the discovered price determined through the reverse book building process is equal to the floor price or the indicative price, if any, offered by the Acquirers; (b) The Acquirers shall be bound to accept the Equity Shares, at the indicative price, if any, offered by the Acquirers, even if the price determined through the reverse book building process is higher than the floor price but less than the indicative price. Further, the Acquirers shall not be bound to accept the Equity Shares, if the discovered price pursuant to reverse book building process is higher than the indicative price.

1.16 Further, as per Regulation 22 (4) of the Delisting Regulation, in case of delisting through reverse book building process, a counter offer may be made by the Acquirers to the Public Shareholders, provided-

- the post offer shareholding of the Acquirers and the Promoters, along with the shares tendered by public shareholders, is not less than seventy five percent; and
 - not less than fifty percent of the public shareholding has been tendered.
- 1.17 The "Exit Price" shall be: (i) the Discovered Price, if accepted by the Acquirers, or (ii) a price higher than the Discovered Price, is offered by the Acquirers at its absolute discretion; or (iii) the Counter Offer Price offered by the Acquirers calculated as per Delisting Regulations, pursuant to acceptance and/or rejection by the Public Shareholders, results in the cumulative shareholding of the Promoter and the members of the Promoter group reaching 90% of the Equity Share capital of the Target Company.

2. NECESSITY AND OBJECTIVE OF THE DELISTING OFFER

In terms of Regulation 8(3) (a) of the Delisting Regulations, the rationale for the Delisting Proposal is as follows:

- The main objective of the Delisting Proposal is to obtain full ownership of the Target Company by the Acquirers and PACs which will in turn provide increased financial flexibility to support the Target Company's business and financial needs, including but not limited to exploring new financing structures including financial support from the Acquirers and PACs;
- The Delisting Proposal will help in cost savings and allow the management to dedicate more time and focus on the Target Company's business as reduction in time and requirement of resources dedicated to listing companies and;
- The Delisting Proposal will provide the Public Shareholders an opportunity to realize immediate and certain value for their Equity Shares at a time of elevated market volatility.

3. BACKGROUND OF THE ACQUIRERS

A) ALTIS PROPERTIES PRIVATE LIMITED ("ACQUIRER 1")

i. Acquirer 1 was originally incorporated on June 23, 2022, as a private limited company under the provisions of the Companies Act, 2013 with the Registrar of Companies, Tamil Nadu. The Corporate Identity Number of the Company is U70100TN2022PTC153271. The Registered Office of the Company is situated at No. 19, Old No. 10, Blue Haven, 4th Floor, Harrington Road, Chetpet, 600031, Chennai, Tamil Nadu, India. The Acquirer 1 is engaged in the business of development of properties.

ii. The Acquirer 1 is a member of the Promoter Group of the Target Company. Further, as on date of this DPA, the Acquirer 1 does not hold any Equity Shares in the Target Company.

iii. As per the Memorandum of Association of the Acquirer 1, the object of the Acquirer 1 is to carry on the business as dealers, re-sellers, house and estate agents, auctioneers, lessors, builders, developers, experts, advisers, surveyors, planners, furnishers, holders in real estate, immovable and movable properties and for that purpose, including but not limited to acquire, hold, mortgage, take on lease, exchange or otherwise acquire, improve, manage, survey, develop, sell, deal, dispose off, turn to account or otherwise deal, prepare, layouts, prepare building sites, and to construct, reconstruct repair, remodel, pull-down, alter, improve, decorate, furnish and maintain, immovable and movable properties, other properties, lands, farms, manisettes, dwelling houses, shops, offices, markets, commercial complex, theatre, clubs, factories, workshops and other fixtures.

iv. The Net worth of the Acquirer 1 is ₹ 3,92,22/- lakhs (Rupees Three Thousand Nine Hundred and Twenty Two Lakhs only) as on October 31, 2025 as certified by Abhay Kumar Jain (Membership No. 207937), proprietor of Abhay U

Jain & Associates, Chartered Accountant (Firm registration no. 011045S) vide certificate dated December 08, 2025 bearing UDIN - 25207937BMIGLK3451 and having their office at 164, Linghi Chetty Street, Chennai, 600001.

- As on the date of this DPA, the authorised share capital of the Acquirer 1 is ₹ 15,00,000/- (Rupees Fifteen Lakhs only) comprising 1,50,000 (One Lakh Fifty Thousand) Equity Shares having face value of ₹ 10/- each and the issued and paid up capital of the Acquirer 1 is ₹ 1,00,000 (Rupees One Lakh only) comprising 10,000 (Ten Thousand) Equity Shares having face value of ₹ 10/- each.
- The shareholding pattern of Acquirer 1 as on April 02, 2026, comprising name of shareholders and category is provided below:

Name of Shareholder	Category Promoter/Public	No. of share held	% of issued capital
Atul Gupta	Promoter	5,000	50
Divya Gupta	Promoter	3,000	30
Sidarth Gupta	Promoter	1,000	10
Devansh Gupta	Promoter	1,000	10
Total		10,000	100

vii. The board of directors of Acquirer 1 are as below:

Name of Director	Designation	DIN	Date of Appointment
Atul Gupta	Managing Director	01608328	June 23, 2022
Divya Gupta	Director	02020539	June 23, 2022
Sidarth Gupta	Director	09649393	June 23, 2022
Devansh Gupta	Director	09649394	June 23, 2022

viii. Atul Gupta who is the promoter as well as the Managing Director of the Acquirer 1, is also the Promoter and Non-Executive Director of the Target Company and is classified as PAC 1 in this Delisting Offer. Further, he holds 8,07,873 Equity Shares in the Target Company. However, PAC 1 is not intending to acquire any Equity Shares of the Target Company pursuant to this Delisting Offer.

ix. The key financial information of the Acquirer 1 based on its audited financial statements for the financial years ended on March 31, 2025, March 31, 2024 and March 31, 2023 are as follows:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Total Income	4,892.97	2,395.10	0.00
Profit/(Loss) before Tax	1,010.50	575.60	(52.48)
Profit/(Loss) after Tax	755.38	444.00	(0.52)
Paid up Equity Share Capital	1.00	1.00	1.00
Reserves and Surplus	1,146.90	391.51	(52.48)
Net Worth/Total Equity (A)	1,147.90	392.51	(51.48)
Total Liabilities (B)	10,011.94	7,822.82	5,247.44
Total Liabilities and Equity (A+B)	11,159.84	8,215.33	5,296.92
Total Assets	11,159.84	8,215.33	5,296.92

x. The Acquirer 1 and the PACs have not sold any Equity Shares of the Target Company during the 6 (six) months preceding the date of the Initial Public Announcement i.e. November 10, 2025. Further, the Acquirer 1 and the PACs of the Target Company have undertaken not to sell Equity Shares of the Target Company until completion of the delisting offer in accordance with Delisting Regulations.

xi. The Acquirer 1 has not been prohibited by the Securities and Exchange Board of India ("SEBI") from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 ("SEBI Act") or any other regulations made under the SEBI Act.

xii. The Acquirer 1 has not been declared as willful defaulter by any bank or financial institution or consortium thereof.

xiii. The Acquirer 1 hereby invites all the Public Shareholders of the Target Company to bid in accordance with the reverse book building process of the Stock Exchange and on the terms and subject to the conditions set out herein, all of their Equity Shares of the Target Company.

xiv. The Acquirer 1 has, as detailed in Paragraph 20 (Details of Escrow Account) of this DPA, made available all the requisite funds necessary to fulfill the obligations of the Acquirer 1 under the Delisting Proposal.

B. GKS TECHNOLOGY PARK PRIVATE LIMITED ("ACQUIRER 2")

i. Acquirer 2 was originally incorporated on February 06, 2006, as a private limited company under the Companies Act, 1956 with the Registrar of Companies, Tamil Nadu. The Corporate Identity Number of the Company is U45209TN2006PTC058760. The Registered Office of the Company is situated at No. 3 Club Road Chetpet, 600031 Chennai, Tamil Nadu, India.

ii. The Acquirer 2 is the member of the Promoter Group of the Target Company. Further, as on date of this DPA, the Acquirer 2 does not hold any Equity Shares in the Target Company.

iii. As per Memorandum of Association of the Acquirer 2, the object of the Acquirer 2 is to buy, sell, develop, maintain, promote, build, operate, lease, let-out, properties, technology parks, special economic zones, hardware technology parks in India and abroad and to take up construction work, promotional work and act as engineers, Consultants, architects, contractors, dealers in builders, manufacturers, developers, promoters and distributors of building materials of all kinds, Commission agents, and consultants for all kinds of goods and services relating to the development of the property.

iv. The Net worth of the Acquirer 2 is ₹ 24,773.04/- lakhs (Rupees Twenty Four Thousand Seven Hundred Seventy Three Lakh and Four Thousand only) as on November 26, 2025 as certified by Gautam Chand Chopra (Membership No. 029165), proprietor of G.C. Chopra & Co., Chartered Accountants (Firm registration no. 005895S) vide certificate dated November 28, 2025 bearing UDIN - 20529165BMNPKN4228 and having their office at No. 36, Chhallani Plaza, 2nd Floor, Veerappan Street, Sowcarpet, 600001, Chennai, Tamil Nadu.

v. As on the date of this DPA, the authorised share capital of the Acquirer 2 is ₹ 1,00,00,000/- (Rupees One Crore only) comprising 10,00,000 (Ten Lakh) Equity Shares having face value of ₹ 10/- each and the issued and paid up capital of the Acquirer 2 is ₹ 2,00,000/- (Rupees Two Lakh only) comprising 20,000 (Twenty Thousand) Equity Shares having face value of ₹ 10/- each.

vi. The shareholding pattern of Acquirer 2 as on April 02, 2026, comprising name of shareholders and category is provided below:

Name of Shareholder	Category Promoter/Public	No. of share held	% of issued capital
K V Ramana Shetty	Promoter	6,000	30
Padmaja V Ramana	Promoter	6,000	30
Gopalakrishna Shetty	Promoter	3,500	17.50
Vinayak Shetty	Promoter	3,500	17.50
G.K. Shetty Builders Private Limited	Promoter	500	2.5
GKS Realty Private Limited	Promoter	500	2.5
Total		20,000	100

vii. The board of directors of Acquirer 2 are as below:

Name of Director	Designation	DIN	Date of Appointment
K V Ramana Shetty	Managing Director	01470034	February 06, 2006
Padmaja V Ramana	Director	01469980	February 06, 2006

viii. K V Ramana Shetty who is the promoter as well as the Managing Director of the Acquirer 2, is also the Promoter and Non-Executive Director of the Target Company and is classified as PAC 2 in this Delisting Offer. Further, he holds 7,45,367 Equity Shares in the Target Company. However, PAC 2 is not intending to acquire any Equity Shares of the Target Company pursuant to this Delisting Offer.

ix. The key financial information of the Acquirer 2 based on its audited financial statements for the financial years ended on March 31, 2025, March 31, 2024 and March 31, 2023 are as follows:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Total Income	6,613.01	7,188.03	5,483.60
Profit/(Loss) before Tax	3,043.11	3,198.18	2,380.34
Profit/(Loss) after Tax	2,386.10	1,780.03	2,374.05
Paid up Equity Share Capital	2.00	2.00	2.00
Reserves and Surplus	20,469.37	18,083.27	16,303.23
Net Worth/Total Equity (A)	20,471.37	18,085.27	16,305.23
Total Liabilities (B)	4,456.12	7,845.50	8,832.53
Total Liabilities and Equity (A+B)	24,927.5	25,930.77	25,137.76
Total Assets	24,927.5	25,930.78	25,137.76

x. The Acquirer 2 and the PACs have not sold any Equity Shares of the Target Company during the 6 (six) months preceding the date of the Initial Public Announcement i.e. November 10, 2025. Further, the Acquirer 2 and the PACs of the Target Company have undertaken not to sell Equity Shares of the Target Company until completion of the delisting offer in accordance with Delisting Regulations.

xi. The Acquirer 2 has not been prohibited by the Securities and Exchange Board of India ("SEBI") from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 ("SEBI Act") or any other regulations made under the SEBI Act.

xii. The Acquirer 2 has not been declared as willful defaulter by any bank or financial institution or consortium thereof.

xiii. The Acquirer 2 hereby invites all the Public Shareholders of the Target Company to bid in accordance with the reverse book building process of the Stock Exchange and on the terms and subject to the conditions set out herein, all of their Equity Shares of the Target Company.

xiv. The Acquirer 2 has, as detailed in Paragraph 20 (Details of Escrow Account) of this DPA, made available all the requisite funds necessary to fulfill the obligations of the Acquirer 2 under the Delisting Proposal.

4. BACKGROUND OF THE TARGET COMPANY

4.1 Target Company was originally incorporated as 'Kerry Jost Tools Limited' on December 26, 1962, as a public limited company under the Companies Act, 1956 with the Registrar of Companies, Maharashtra. Subsequently, the name of the Target Company was changed to 'Kerry Jost Engineering Limited' and a fresh certificate of incorporation dated December 15, 1987 was issued by Registrar of Companies, Maharashtra, Bombay. Further, on January 17, 2008, the name of the Target Company was changed to Tulive Developers Limited. The Corporate Identity Number of the Target Company is L99999MH1962PLC012549. The Equity Shares of the Target Company got listed on BSE in the year 1966.

4.2 The Registered Office of the Target Company is situated at 21/22, Loha Bhavan P. D. Mello Road, 400009, Mumbai, Maharashtra, India.

4.3 The Target Company is engaged in real estate development and construction. However, the Company has not been carrying on any business activities and the revenue from operations is Nil since financial year ended March 31, 2021.

4.4 As on the date of this DPA, the Target Company has no outstanding preference shares, partly paid-up equity shares, convertible instruments, stock options or any other instruments that may result in issuance of Equity Shares by the Target Company. Further as on date, none of the Equity Shares held by the Public Shareholders are subject to any lock-in requirements.

4.5 The Equity Shares of the Target Company are currently listed only on the BSE since March 28, 1966 having Scrip Code 505285. The ISIN of Equity Shares of the Target Company is INE637D01015. The Equity Shares of the Target Company are currently not suspended from trading on the Stock Exchange.

4.6 The Authorized Equity Share Capital of the Target Company is ₹ 5,00,00,000/- (Rupees Five Crore only) divided into 50,00,000 (Fifty Lakhs) Equity Shares of face value of ₹ 10/- each. The issued, subscribed and paid-up Equity Share Capital of the Target Company is ₹ 2,15,43,750 (Rupees Two Crore Fifteen Lakhs Forty Three Thousand Seven Hundred and Fifty only) comprising 21,54,375 (Twenty One Lakh Fifty Four Thousand Three Hundred and Seventy Five) Equity Shares of face value of ₹ 10/- each.

4.7 Aggregate shareholding of the Promoter of the Target Company as April 02, 2026 is as under:

Sr. No.	Name of Promoter	Category	No. of Equity Shares Held	% of total Equity Share Capital
1	Atul Gupta	Promoter	8,07,873	37.50
2	K V Ramana Shetty	Promoter	7,45,367	34.60
	Total		15,53,240	72.10

4.8 The Board of Directors of the Target Company as on date of this DPA is as follows:

Sr. No.	Name	Designation as on date of DPA	DIN	Date of Initial Appointment	No. of Equity Shares held
1	K V Ramana Shetty	Non-Executive and Non-Independent Director-Chairperson	01470034	30/03/2024	7

Continued from previous page

12.5 As per Regulation 19 A (2) of the Delisting Regulations, the reference date for computing the floor price would be the trading day next to the date of the initial public announcement, if such an announcement was made after the close of market hours or on a non-trading day. In this case, the Acquirers have made an announcement post closure of the markets hours on **November 10, 2025**, accordingly the reference date is **November 11, 2025 ("Reference Date")**.

12.6 Regulation 19(A) (1) of the Delisting Regulations provides the procedure for determining the Floor Price. Hence, in terms of Regulation 19(A) (1) of the Delisting Regulations, the Floor Price shall be the higher of the following:

Sr. No	Particulars	Price Per Share (₹)
i	The volume weighted average price paid or payable for acquisitions by the acquirer along with Persons acting in concert, during the 52 weeks immediately preceding the reference date	Not Applicable
ii	The highest price paid or payable for any acquisition by the acquirer along with persons acting in concert during the 26 weeks immediately preceding the reference date	Not Applicable
iii	Adjusted book value (considering consolidated financials) as determined by an independent registered valuer	682.54/-
iv	The volume weighted average market price for a period of 60 trading days immediately preceding the reference date on the stock exchange where the maximum trading volume of the equity shares is recorded, provided such shares are frequently traded	Not Applicable
v	The price determined by an independent registered valuer taking into account valuation parameters such as the book value, comparable trading multiples and any other customary valuation metrics for valuation of shares of companies in the same industry where the shares are not frequently traded	719.30/-*

*Kalyanram Bhaskar, Registered Valuer (IBBI Registration No. IBBI/RV/06/2020/12959) has vide his valuation report dated November 20, 2025 certified the floor price of Equity Shares of the Target Company i.e. ₹ 719.30/- per Equity Share.

12.7 After considering parameters as are customary for valuation of shares of the Target Company the Floor Price of ₹ 719.30 (Rupees Seven Hundred Nineteen and Three Zero Paise only) per Equity Share of face value of ₹10/- each has been determined as per the valuation report dated November 20, 2025, issued by Mr. Kalyanram Bhaskar, Registered Valuer. Considering the Floor Price the Acquirers have offered an Indicative Price of ₹750/- (Rupees Seven Hundred and Fifty only) per Equity Shares of face value of ₹10/-each. The final exit price may be determined, based on Reverse Book Building Process. The Acquirers through the Manager to the Delisting Offer notified to BSE about the Floor Price and Indicative Price on November 20, 2025.

13. DETERMINATION OF THE DISCOVERED AND EXIT PRICE

13.1 The Acquirers propose to acquire the Offer Shares pursuant to a reverse book-building process through acquisition window facility, i.e. separate acquisition window in form of web based bidding platform provided by the BSE, in accordance with the stock exchange mechanism (the "Acquisition Window Facility" or "Offer to Buy"), conducted in accordance with paragraph 15 of this DPA.

13.2 All Public Shareholders can tender their Offer Shares during the Bid Period as set out in Paragraph 16 (Dates of Opening and Closing of Bid Period) i.e., the period within which shareholders may tender their shares in acceptance of the offer for delisting of Equity Shares of the Target Company.

13.3 The minimum price per Offer Share payable by the Acquirers pursuant to the Delisting Offer shall be determined in accordance with the Delisting Regulations and in the manner specified in Schedule II of the Delisting Regulations ("Discovered Price"), as the price at which shares are accepted through eligible bids, that takes the shareholding of the Acquirers along with the promoters to 90% (ninety percent) of the total issued shares.

13.4 The cut-off date for determination of inactive Public Shareholders is April 02, 2026 (i.e. the date of receipt of in-principle approval from the Stock Exchange).

13.5 The Acquirers shall be bound to accept the Equity Shares tendered or offered in the delisting offer, if the discovered price determined through the reverse book building process is equal to the floor price or the indicative price, if any, offered by the Acquirers. The Acquirers shall be bound to accept the Equity Shares, at the Indicative Price i.e. ₹ 750/- (Rupees Seven Hundred and Fifty Only), offered by the Acquirers, even if the price determined through the reverse book building process is higher than the Floor Price but less than the Indicative Price. Nothing contained in this point shall apply, if the discovered price pursuant to reverse book building process is higher than the Indicative Price.

13.6 In case of delisting through reverse book building process, a counter-offer may be made by the Acquirers to the Public Shareholders, provided:-

- the post-offer shareholding of the Acquirers and Promoters, along with the shares tendered by Public Shareholders, is not less than seventy-five percent; and
- not less than fifty percent of the public shareholding has been tendered.

13.7 In case the Counter Offer given by the Acquirers, the counter offer price shall not be less than the higher of (a) volume weighted average price of the shares tendered/offered in the reverse book building process; and (b) the indicative price, if any, offered by the Acquirers.

13.8 The "Exit Price" shall be:

- the Discovered Price, if accepted by the Acquirers; or
- a price higher than the Discovered Price, if offered by the Acquirers at their absolute discretion; or
- the Counter Offer Price offered by the Acquirers at their sole and absolute discretion which, pursuant to acceptance and/or rejection by the Public Shareholders, results in the shareholding of the Acquirers along with Promoters reaching 90% (ninety percent) of the issued shares of the Target Company in terms of regulation 21(a) of the Delisting Regulations.

13.9 The Acquirers shall announce the Discovered Price and his decision to accept or reject the Discovered Price or make a Counter Offer. If accepted, the Acquirers will also announce the Exit Price, as applicable, in the same newspapers in which the DPA appeared in accordance with the schedule of activities.

13.10 Once the Acquirers announces the Exit Price, they will acquire, subject to the terms and conditions set out in this DPA and the Letter of Offer of the Delisting Offer, all the Equity Shares validly tendered up to and equal to the Discovered Price, for a cash consideration equal to the Exit Price for each such Share validly tendered and ensure that: (i) In case Discovered Price being more than Floor Price but equal to or less than the Indicative Price, the payment shall be made through the secondary market settlement mechanism; (ii) In case the Discovered Price is higher than the Indicative Price, the payment shall be made within 5 (five) working days from the date of the public announcement as required to be made as per Regulation 17 (4) of the Delisting Regulations. The Acquirers will not accept Equity Shares tendered at a price that exceeds the Exit Price.

13.11 If the Acquirers does not accept the Discovered Price, then with respect to the process provided under Regulation 22(4A) of the Delisting Regulations, the Acquirers may, at its sole discretion, make a Counter Offer to the Public Shareholders within 2 (two) working days of the closure of the Bid Period, in the manner specified in Schedule IV of the Delisting Regulations.

13.12 If the Acquirers does not accept the Discovered Price and does not make Counter Offer to the Public Shareholders in terms of Regulation 22 of the Delisting Regulations, or the Delisting Offer fails in terms of Regulation 23 of the Delisting Regulations:

- the Acquirers will have no right or obligation to acquire any Equity Shares tendered pursuant to the Delisting Offer;
- the Acquirers, through the Manager to the Delisting Offer, will within 2 (two) working days of closure of the Bid Period (details provided in paragraph 16) announce such rejection of the Discovered Price or failure of the Delisting Offer, through an announcement in all newspapers where this DPA has been published;
- No final application shall be made to the Stock Exchange for delisting of the Equity Shares;
- The Equity Shares tendered by a Public Shareholder shall be returned or the lien on the Equity Shares will be released to such Public Shareholders on the (a) date of disclosure of the outcome of the reverse book building process under Regulation 17(3) of the Delisting Regulations (b) on the date of making public announcement for the failure of the Delisting Offer under Regulation 17(4) of the Delisting Regulations if the Discovered Price through the reverse book building process is rejected by the Acquirers (c) in accordance with schedule IV of the Delisting Regulations if a counter offer has been made by the Acquirers.
- 99% (Ninety Nine percent) of the amount lying in the Escrow Account shall be released to the Acquirers within 1 (one) working day from the date of Public Announcement of failure of the Delisting Offer and the balance 1% (one percent) shall be released post return of the Equity Shares to the Public Shareholders or confirmation of revocation of lien marked on their Equity Shares by the Manager to the Delisting Offer.
- The Acquirers shall not make another delisting offer until expiry of 6 (six) months (i) from the date of disclosure of the outcome of the reverse book building process under Regulation 17(3) of Delisting Regulations if the minimum number of Equity Shares as provided under Regulation 21(a) of the Delisting Regulations are not tendered/offered; (ii) from the date of making public announcement for the failure of the delisting offer under sub-regulation (4) of regulation 17 of Delisting Regulations if the Discovered Price is rejected by the Acquirers (iii) from the date of making public announcement for the failure of counter offer as provided under Schedule IV of Delisting Regulations; and
- The Escrow Account opened in accordance with Regulation 14 of the Delisting Regulations shall be closed after release of balance 1% (one percent) in terms of Regulation 14 (a) of Delisting Regulations.

14. MINIMUM ACCEPTANCE AND OTHER CONDITIONS FOR THE DELISTING OFFER

The acquisition of Equity Shares by the Acquirers pursuant to the Delisting Offer and the successful delisting of the Target Company pursuant to the Delisting Offer are conditional upon:

14.1 The Acquirers, in its sole and absolute discretion, either accepting the Discovered Price or offer a price higher than the Discovered Price or offer a Counter Offer Price which, pursuant to acceptance and/or rejection by Public Shareholders, results in the shareholding of the Acquirers along with the Promoters of the Target Company reaching 90% (ninety percent) of the total issued shares of the Target Company excluding such Equity Shares in terms of regulation 21(a) of the Delisting Regulations. It may be noted that notwithstanding anything contained in this DPA and the Letter of Offer, the Acquirers reserves the right to accept or reject the Discovered Price if it is higher than the Indicative Price;

14.2 A minimum number of Offer Shares being tendered at or below the Exit Price in terms of Regulation 21 of Delisting Regulations, prior to the closure of bidding period as set out in paragraph 16 (Dates of Opening and Closing of Bid Period) i.e. on the Bid Closing Date so as to cause the cumulative number of the Equity Shares held by the Acquirers along with the Promoters of the Target Company (as on the date of DPA taken together with Equity Shares acquired through the Acquisition window facility) to be equal to or in excess of such Equity Shares constituting 90% (ninety percent) of the total issued shares of the Target Company in terms of Regulation 21(a) of the Delisting Regulations ("Minimum Acceptance Condition")

14.3 The Acquirers obtaining all requisite regulatory approvals and meeting the conditions set out in Regulation 21 of the Delisting Regulations; and

14.4 There being no amendments to the Delisting Regulations or any applicable laws or regulations or conditions imposed by any regulatory or statutory authority/body or order from a court or competent authority which would in sole opinion of the Acquirers, prejudice the Acquirers in proceeding with the Delisting Offer. Provided that withdrawal on this count shall be subject to receipt of regulatory approval, if any required for the same.

14.5 As per Regulation 21 of the Delisting Regulation, the Delisting Offer shall be deemed to be successful if the condition stated in paragraph 14.2 above is satisfied.

15. ACQUISITION WINDOW FACILITY OR OFFER TO BUY (OTB)

15.1 Pursuant to the Delisting Regulations, the Acquirers are required to facilitate tendering of the Equity Shares held by the Public Shareholders of the Target Company and the settlement of the same, through the stock exchange mechanism provided by BSE. SEBI vide its circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 on "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting", circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 on "Streamlining the process for Acquisition of Shares pursuant to Tender-Offers made for Takeovers, Buyback and Delisting of Securities" and circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 on "Tendering of shares in open offers, buy-back offers and delisting offers by marking lien in the demat account of the shareholders ("SEBI Circulars") sets out the procedure for tendering and settlement of Equity Shares through the Stock Exchange ("Stock Exchange Mechanism"). As prescribed under the SEBI Circular, the facility for such acquisitions shall be in the form of a separate window provided by stock exchanges having nationwide trading terminals ("Acquisition Window Facility").

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

15.3 As per the SEBI Circulars, the Acquirers have chosen Acquisition Window Facility provided by the BSE ("Designated Stock Exchange" or "DSE") for the purpose of Delisting Offer.

15.4 The Acquirers have appointed the following as its broker for the Delisting Offer through whom the purchase and settlement of the Offer Shares tendered in the Delisting Offer will be made ("Buying Broker")

Name: Choice Equity Broking Private Limited
Address: Sunil Patodia Tower, J B Nagar, Andheri (East), Mumbai-400099;
Contact Person: Mr. Jeetender Joshi (Senior Manager)
Tel. No.: 022-69835291; E-mail id: jeetender.joshi@choiceindia.com;

15.5 The cumulative quantity tendered shall be displayed on website of the BSE at specific intervals during Bid Period as set out in paragraph 16 (Dates of Opening and Closing of Bid Period) and the outcome of the Reverse Book Building process shall be announced within 2 (two) hours of the closure of the Bid Period (details provided in paragraph 16).

16. DATES OF OPENING AND CLOSING OF BID PERIOD

16.1 All the Public Shareholders holding the Equity Shares are eligible to participate in the reverse book-building process ("RBB"), by tendering whole or part of the Equity Shares held by them through the Acquisition Window Facility at or above the Floor Price. The period during which the Public Shareholders may tender their Equity Shares, pursuant to Stock Exchange Mechanism, shall commence on the Bid Opening Date i.e. Wednesday, April 15, 2026, and close on the Bid Closing Date i.e. Tuesday, April 21, 2026, during normal trading hours of the secondary market. During the Bid Period, Bids will be placed in the Acquisition Window Facility by the Public Shareholders through their respective stockbrokers registered with the Stock Exchange during normal trading hours of secondary market or before the Bid Closing Date. Any change in the Bid Period will be notified by way of an addendum/corrigendum in the newspapers in which the DPA is published.

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

16.3 The Public Shareholders should submit their Bids through stock brokers who are registered with the Stock Exchange only. Thus, Public Shareholders should not send bids to the Target Company or Acquirers or Manager to the Delisting Offer or Registrar to the Delisting Offer.

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

16.5 A letter inviting the Public Shareholders (along with necessary forms and detailed instructions) to tender their Equity Shares by way of submission of "Bids" i.e., "Letter of Offer" will be dispatched as indicated in paragraph 21 (Schedule of activities) of this DPA.

17. PROCESS AND METHODOLOGY FOR BIDDING THROUGH STOCK EXCHANGE

17.1 The Letter of Offer inviting the Public Shareholders (along with necessary forms and instructions) to tender their Equity Shares to the Acquirers by way of submission of Bids will be dispatched to the Public Shareholders, whose names appear on the register of members of the Target Company and to the owner of the Equity Shares whose names appear as beneficiaries on the records of the respective depositories at the close of business hours on Thursday, April 02, 2026 ("Specified Date"). In the event of accidental omission to dispatch the Letter of Offer or non-receipt of the Letter of Offer by any Public Shareholder or any Public Shareholder who has bought the Equity Shares after the Specified Date, they may obtain a copy of Letter of Offer by writing to the Registrar to the Delisting Offer at their address given in paragraph 9 (Registrar to the Delisting Offer), clearly marking the envelope "TULIVE DEVELOPERS LIMITED- DELISTING OFFER".

17.2 Alternatively, the Public Shareholders may obtain copies of the Letter of Offer from the website of the BSE i.e. www.bseindia.com, the website of the Target Company i.e. www.tulivedevelopers.com and on the website of the Manager to the Delisting Offer i.e. www.saffronadvisor.com.

17.3 For further details on the schedule of activities, please refer paragraph 21 (Schedule of Activities) of this Detailed Public Announcement.

17.4 The Delisting Offer is open to all the Public Shareholders holding the Equity Shares of the Target Company in dematerialized or physical form.

17.5 During the Bid Period, the Bids will be placed in the Acquisition Window Facility by the Public Shareholders through their respective stockbrokers registered with the Stock Exchange ("Seller Member") during normal trading hours of the secondary market. The Seller Members can enter orders for Equity Shares which are held in dematerialized form as well as physical form.

17.6 Shareholders or Sellers whose brokers are not registered with BSE are able to tender their Equity Shares through the Buying Broker subject to fulfillment of the account opening and KYC of the Buying Broker.

17.7 Procedure to be followed by the Public Shareholders holding the Equity Shares in dematerialized form:

- The Public Shareholders who desire to tender their Equity Shares in the electronic form under the Delisting Offer would have to do so through their respective Seller Member by indicating to their Seller Member the details of the Equity Shares they intend to tender under the Delisting Offer ("Tendered Shares").
- The Seller Member would be required to place an order/bid on behalf of the public shareholders who wish to tender Equity Shares in the Delisting Offer using Acquisition Window Facility of the Stock Exchange. The Seller Member would be required to tender the number of Equity Shares by using the settlement number and the procedure prescribed by the Indian Clearing Corporation Limited ("Clearing Corporation") to a special escrow account created by the Clearing Corporation before placing the Bids and the same shall be validated at the time of order entry. The details of settlement number shall be informed in the issue opening circular / notice that will be issued by BSE/Clearing Corporation before the Bid opening Date.
- In case the Public Shareholders demat account is held with one depository and clearing member pool and Clearing Corporation accounts are held with other depository, Equity Shares will be blocked in the Public Shareholders demat account at source depository during the Bid Period. Inter-depository tender offer ("IDT") instructions shall be initiated by the Public Shareholder at source depository to clearing member pool/Clearing Corporation account at depository. Source depository shall block the Public Shareholders Equity Shares (i.e. transfers from free balance to blocked balance) and sends IDT message to depository for confirming creation of lien. Details of Equity Shares blocked in the Public Shareholders demat account shall be provided by the depository to the Clearing Corporation.
- For Custodian Participant's orders for the Equity Shares in dematerialized form, early pay-in is mandatory prior to confirmation of order by the Custodian Participant. The Custodian Participant shall either confirm or reject the orders not later than the closing of trading hours on the last day of the Bid Period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed Custodian Participant orders, if there is any order modification, then it shall revoke the Custodian Participant's confirmation relating to such order and the revised order shall be sent to the Custodian Participant again for its confirmation.
- Upon placing the Bid, a Seller Member shall provide a Transaction Registration Slip ("TRS") generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of order submitted like Bid ID No., DP ID, Client ID, No. of the Equity Shares tendered and price at which the Bid was placed.
- Public Shareholders shall also provide to all relevant documents, which are necessary to ensure transferability of the Equity Shares in respect of the Bid Form to be sent. Such documents may include (but not be limited to):
 - Duly attested power of attorney, if any person other than the Public Shareholders has signed the Bid Form;
 - Duly attested death certificate and succession certificate/legal heirship certificate, in case any Public Shareholder has expired; and
 - In case of companies, the necessary certified corporate authorizations (including board and / or general meeting resolutions).

17.8 Procedure to be followed by the Public Shareholders holding the Equity Shares in the Physical form pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020:

- The Public Shareholders holding Equity Shares in physical form shall note that in accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, all the Public Shareholders holding Equity Shares in the physical form are allowed to tender their Equity Shares in the Delisting Offer provided that such tendering shall be as per the provisions of the Delisting Regulations and terms provided in the Detailed Public Announcement/ Letter of Offer.
- The Public Shareholders who hold Equity Shares in physical form and intend to participate in the Delisting Offer will be required to approach their respective Seller Member along with the complete set of documents for verification procedures to be carried out including as below:
 - original share certificate(s);
 - valid share transfer form(s) i.e. Form SH-4 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 Company (Registrar and transfer agent of the Company) and duly witnessed at the appropriate place authorizing the transfer.
 - Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a Magistrate / Notary Public / Bank Manager under their official seal;
 - self-attested PAN Card copy (in case of Joint holders, PAN card copy of all transferors);
 - Bid Form duly signed (by all holders in case the Equity Shares are in joint names) in the same order in which they hold the Equity Shares;
 - Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable;
 - Any other relevant documents such as power of attorney, corporate authorization (including board resolution / specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable; and
 - As per SEBI circular dated 03/11/2021 reference No. SEBI/HO/MIRSD/MIRSD_RTAMB/ P/CIR/2021/655 "Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination," it shall be mandatory for all holders of physical securities in listed company to furnish the following documents / details to the RTA; a) PAN and other KYC details by submitting form ISR 1; b) Nomination (for all eligible folios) through Form SH - 13 as provided in the Rules 19(1) of Companies (Shares capital and debentures) Rules, 2014 or Declaration to Opt-out, as per Form ISR-3, available on website of Target Company at www.tulivedevelopers.com and RTA at www.cameoindia.com.
- In addition, if the address of the Public Shareholder has undergone a change from the address registered in the Register of members of the Target Company, the Public Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.
- Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable, and
- FATCA and CRS forms for individual/ Non individual shareholders.

Based on the documents as mentioned in Paragraph (i) above, the concerned Seller Member shall place the bid on behalf of Public Shareholders holding Equity Shares in physical form who wishes to tender Equity Shares in the Delisting Offer using the Acquisition Window Facility of the Stock Exchange. Upon placing the bid, the Seller Member shall provide a TRS generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of order submitted like folio number, Equity Share certificate number, distinctive number, number of Equity Shares tendered, etc.

17.8(ii) The Seller Member / Public Shareholder should ensure to deliver the documents as mentioned in paragraph 17.8(i) along with the TRS either by registered post or courier or hand delivery to the Registrar to the Delisting Offer (at the address mentioned on cover page) on or before the Bid Closing Date by 5 p.m. (IST) by the Seller Member. The envelope should be super scribed as "Tulive Developers Limited- Delisting Offer".

17.8(iii) Public Shareholders holding the Equity Shares in physical form should note that the Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Equity Shares by the Acquirers will be subject to verification of documents. The Registrar to the Delisting Offer will verify such bids based on the documents submitted on a daily basis and till such time the Stock Exchange shall display such bids as "unconfirmed physical bids". Once, the Registrar to the Delisting Offer confirms the Bids, it will be treated as "Confirmed Bids". The Bids of the Public Shareholders whose original share certificate(s) and other documents (as mentioned in paragraph 17.8(i)) above) along with the TRS are not received by the Registrar to the Delisting Offer, by the Bid Closing Date, shall be liable to be rejected. The verification of the share certificate(s) shall be completed on the date of receipt of the same by the Registrar to the Delisting Offer.

17.8(iv) In case of non-receipt of the Letter of Offer / Bid Form, Public Shareholders holding Equity Shares in physical form can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, folio number, share certificate number, number of Equity Shares tendered for the delisting offer and the distinctive numbers thereof, enclosing the original share certificate(s) and other documents (as mentioned in paragraph 17.8(i)) above. Public Shareholders will be required to approach their respective Seller Member and must ensure that their bid is entered by their Seller Member in the electronic platform to be made available by the Stock Exchange, before the Bid Closing Date.

17.8(v) The Registrar to the Delisting Offer will hold in trust the share certificate(s) and other documents (as mentioned in paragraph 17.8 (ii) above) until the Acquirers completes its obligations under the Delisting Offer in accordance with the Delisting Regulations.

17.8(vi) It shall be the responsibility of the Public Shareholders tendering in the Delisting Offer to obtain all requisite approvals (including corporate, statutory and regulatory approvals) prior to tendering their Equity Shares in the Acquisition Window Facility. The Acquirers shall assume that the eligible Public Shareholders have submitted their Bids only after obtaining applicable approvals, if any. The Acquirers reserves the right to reject Bids received for physical shares which are without a copy of the required approvals.

17.8(vii) Please note that submission of Bid Forms and TRS along with original share certificate(s), valid share transfer form(s) and other documents (as mentioned in this Paragraph 17.8(ii) of the Detailed Public Announcement is mandatory required in case of Equity Shares held in physical form and the same to be received by the Registrar to the Delisting Offer, on or before the Bid Closing Date by 5 p.m. (IST).

17.8(viii) The Equity Shares shall be liable for rejection on the following grounds amongst others: (a) there is a name mismatch in the Folio of the Public Shareholder; (b) there exists any restraint order of a court/any other competent authority for transfer/disposal/sale or where loss of share certificates has been notified to the Target Company or where the title to the Equity Shares is under dispute or otherwise not clear or where any other restraint subsists; (c) The documents mentioned in the Bid Form for Public Shareholders holding Equity Shares in physical form are not received by the Registrar on or before the Bid Closing Date; (d) If the share certificates of any other company are enclosed with the Tender Form instead of the share certificates of the Company; (e) If the transmission of Equity Shares is not completed, and the Equity Shares are not in the name of the shareholder who has placed the bid; (f) If the Public Shareholders place a bid but the Registrar does not receive the physical Equity Share certificate, or (g) In the event the signature in the Bid Form and share transfer form do not match the specimen signature recorded with the Target Company or the Registrar.

17.9 The Public Shareholders, who have tendered their Equity Shares by submitting the Bids pursuant to the terms of the DPA and the Letter of Offer, may withdraw or revise their Bids upwards not later than 1 (one) day before the Bid Closing Date. Downward revision of the Bids shall not be permitted. Any such request for revision or withdrawal of the Bids should be made by the Public Shareholder through their respective Seller Member, through whom the original Bid was placed. Any such request for revision or withdrawal of the Bids received after normal trading hours of secondary market on 1 (one) day before the Bid Closing Date will not be accepted.

17.10 If the Public Shareholder(s) do not have the Seller Member, then those Public Shareholder(s) can approach any stockbroker registered with Stock Exchanges and can make a bid by using quick unique client code (UCC) facility through that stockbroker registered with the Stock Exchange after submitting the details as may be required by the stock

broker to be in compliance with the applicable SEBI regulations. In case Public Shareholder(s) are unable to register using quick UCC facility through any other stockbroker registered with the Stock Exchange, Public Shareholder(s) may approach Buying Broker viz. Choice Equity Broking Private Limited, to register himself/herself and bid by using quick UCC facility.

17.11 The Public Shareholders should note that the Bids should not be tendered to the Manager to the Delisting Offer or the Registrar to the Delisting Offer or to the Acquirers or to the Target Company or the Stock Exchange. The Public Shareholders should further note that they should have a trading account with a Seller Member as the Bids can be entered only through their respective Seller Member. The Seller Member would issue contract note and pay the consideration to the respective Public Shareholder whose Equity Shares are accepted under the Delisting Offer.

17.12 The cumulative quantity of the Equity Shares tendered shall be made available on the website of the Stock Exchange throughout the trading session and will be updated at specific intervals during the Bid Period.

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

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

(i) All Offer Shares tendered by the Public Shareholders during the Bid Period and not withdrawn as per paragraph 17.14 (ii) below, along with Offer Shares which are additionally tendered by them during the counter offer, will be considered as having been tendered in the counter offer at the Counter Offer Price.

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

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

18. METHODS OF SETTLEMENT

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

- The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- For consideration towards the Equity Shares accepted under the Delisting Offer, the money of the Escrow Account shall be used to pay the consideration to the Buying Broker on or before the pay-in-date for settlement. The Buying Broker will transfer the funds to the Clearing Corporation, and subsequently Clearing Corporation will make direct funds payout to respective Public Shareholder's bank account linked to its demat account. If Public Shareholder's bank account details are not available or if the funds transfer instruction is rejected by RBI / Bank, due to any reason, then such funds will be transferred to the concerned Seller Member(s) settlement bank account for onward transfer to the respective client. For the Offer Shares acquired in physical form, the Clearing Corporation will release the funds to the Seller Member as per the secondary market mechanism for onwards transfer to Public Shareholders.
- If the Discovered Price is more than the Floor Price but equal to or less than the Indicative Price, then the payment of consideration towards the Equity Shares accepted under the Delisting Offer shall be made through the secondary market settlement mechanism and if the Discovered Price is more than the Indicative Price, then the payment of consideration towards the Equity Shares accepted under the Delisting Offer shall be made within 5 (five) working days from the date of the public announcement under Regulation 17(4) of the Delisting Regulations.
- In case of certain client types viz. non-resident Indians, non-resident clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out will be given to their respective Seller Member's settlement accounts for releasing the same to their respective Public Shareholder's account onward. For this purpose, the client type details will be collected from the depositories, whereas funds pay-out pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the Stock Exchange and the Clearing Corporation from time to time.
- The Equity Shares acquired in the demat form would either be transferred directly to the demat account opened by the Acquirers with Choice Equity Broking Private Limited ("Demat Account") on receipt of the Equity Shares pursuant to the clearing and settlement mechanism of the Stock Exchange. Subsequently, post completion of all the formalities / compliances by the Acquirers on the closure of the Delisting Offer, the Equity Shares in the Demat Account will be transferred to the Acquirers demat account. In case of the Equity Shares acquired in the physical form, the same will be transferred to the Acquirers demat account by the Registrar to the Delisting Offer on completion of all the compliances by the Acquirers in the Delisting Offer and until then, such Equity Shares shall remain under the custody of the Registrar to the Delisting Offer.

18.1(vi) Details in respect of Public Shareholder's Bid accepted at or below Exit Price will be provided to the Clearing Corporation by the Target Company or the Registrar to the Delisting Offer. On receipt of the same, Clearing Corporation will release the lien on unaccepted Equity Shares in the demat account of the Public Shareholder. On settlement date, lien Equity Shares mentioned in the accepted Bid will be transferred to the Clearing Corporation.

18.1(vii) In case of Inter Depository, Clearing Corporation will cancel the unaccepted Equity Shares in the target depository. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with Bid accepted details as received from the Target Company or the Registrar to the Delisting Offer. Post receiving the IDT message from target depository, source depository will cancel/release lien on unaccepted Equity Shares in the demat account of the Public Shareholder. Post completion of Bid period and receiving the requisite details viz., demat account details and accepted bid quality, source depository shall debit the securities as per the communication/message received from target depository to the extent of accepted bid Equity Shares from Public Shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.

18.1(viii) The Seller Member would issue a contract note to their respective Public Shareholder whose Equity Shares are accepted under the Delisting Offer and will release the lien on unaccepted Equity Shares. The Public Shareholders should pay these costs to their respective Seller Members. The Buying Broker would also issue a contract note to the Acquirers for the Equity Shares accepted under the Delisting Offer.

18.1(ix) Public Shareholders who intend to participate in the Delisting Offer should consult their respective Seller Member for payment of any cost, charges and expenses (including brokerage) that may be levied by the Seller Member upon the Public Shareholders for tendering their Equity Shares in the Delisting Offer (secondary market transaction). The consideration received by the Public Shareholders from their respective Seller Member, in respect of accepted Equity Shares, could be net of such costs, charges and expenses (including brokerage) and the Acquirers, the Target Company, the Buying Broker, the Registrar to the Delisting Offer and the Manager to the Delisting Offer accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred by the Public Shareholders.

18.1(x) If the consideration payable in terms of Regulation 24(1) of the Delisting Regulations is not paid to all the Public Shareholders, within the time specified thereunder, the Acquirers shall be liable to pay interest at the rate of 10% (ten percent) per annum to all the Public Shareholders, whose bids shares have been accepted in the Delisting Offer, as per Regulation 24(2) of the Delisting Regulations. However, in case the delay was not attributable to any act or omission of the Acquirers or was caused due to circumstances beyond the control of the

Continued from previous page

- 22.2 BSE has given its in-principle approval for delisting of the Equity Shares vide its letter dated April 02, 2026.
- 22.3 If the shareholders who are not persons resident in India (including NRIs, OCBs and FIIs) had required any approvals (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 approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Delisting Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirers reserves the right to reject such Equity Shares tendered in the Offer.
- 22.4 To the best of the Acquirers knowledge, as of the date of this DPA, there are no other statutory or regulatory approvals required to acquire the Offer Shares and implement the Delisting Offer, other than as indicated above. If any statutory or regulatory approvals become applicable, the acquisition of Offer Shares by the Acquirers and the Delisting Offer will be subject to receipt of such statutory or regulatory approvals.
- 22.5 It shall be the responsibility of the Public Shareholders tendering in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering the Offer Shares held by them in the Delisting Offer, and the Acquirers shall take no responsibility for the same. The Public Shareholders should attach a copy of any such approval to the Bid Form, wherever applicable. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered in the Offer.
- 22.6 The Acquirers reserves the right not to proceed with or withdraw the Delisting Offer in the event the conditions mentioned in paragraph 14 (*Minimum Acceptance and other condition for the Delisting Offer*) of the DPA are not fulfilled or if the approvals indicated above are not obtained or conditions which the Acquirers considers in its sole discretion to be onerous are imposed in respect of such approvals.
- 22.7 In the event that receipt of the requisite statutory and regulatory approvals are delayed, the Acquirers may, with such permission as may be required, make changes to the proposed timetable or may delay the Delisting Offer and any such change shall be intimated by the Acquirers by issuing an appropriate corrigendum in all the newspapers where this DPA was published.
- 23. NOTE ON TAXATION**
- The tax considerations given hereunder in the Note are based on the current provisions of the tax laws of India and the regulations thereunder, the judicial and the administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions. Any such changes could have different tax implications.
- Under current Indian tax laws and regulations, capital gains arising from the sale of equity shares in an Indian company are generally taxable in India. Any gain realized on the sale of listed equity shares on a stock exchange will be subject to capital gains tax in India.
 - Capital gains arising from the sale of equity shares in an Indian company are generally taxable in India for both category of shareholders i.e. resident shareholder as well as non - resident shareholder.
 - The present delisting offer will be carried out through domestic stock exchanges. Therefore, STT will be collected by the stock exchange and deducted from the amount of consideration payable to the shareholder.
 - Capital Gain arising on shares held for a period of twelve months or less prior to their tendering in the present delisting offer will be treated as short term capital gain in the hands of the shareholder. Income Tax (excluding surcharge, health and education cess) is payable @ 15% on this short term capital gain (refer 111A of Income Tax Act, 1961).
 - The Acquirers will continue to acquire the Equity Shares for up to a period of 1 year from the date of delisting. Since such transaction of the Equity Shares is proposed to be done off-market, such transaction is not chargeable to STT and hence provisions of section 111A and 112A of the Income Tax Act, 1961 will not apply to the Shareholders. Post delisting, the Equity shares will be treated as unlisted shares and would be taxable at 20% for residents in India and 10% for non-residents in India. For Offer Shares held for 24 months or less, capital gain would be taxable at ordinary rate applicable for the shareholder. Please note while the resident shareholders are allowed the benefit of indexation on their original cost of acquisition, no such benefit is applicable for non-resident shareholders.
- The above tax rates are subject to applicable rate of surcharge, health and education cess. The tax rate and other provisions may undergo changes.
- SHAREHOLDERS ARE ADVISED TO CONSULT THEIR TAX ADVISORS FOR THE TREATMENT THAT MAY BE GIVEN BY THEIR RESPECTIVE INCOME TAX ASSESSING AUTHORITIES IN THEIR CASE, AND THE APPROPRIATE COURSE OF ACTION THAT**

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

24. CERTIFICATION BY BOARD OF DIRECTORS OF THE TARGET COMPANY

- The Board of Directors of the Target Company has certified that:
- there are no material deviations in utilization of the proceeds of the issues (as compared to the stated objects in such issues) of securities made by the Target Company during the 5 (five) years immediately preceding the date of the Detailed Public Announcement from the stated object of the issue.
 - all material information which is required to be disclosed under the provisions of the continuous listing requirements under the relevant Equity Listing Agreement entered into between the Target Company and the Stock Exchanges or the provisions of the Listing Regulations, as applicable from time to time have been disclosed to the Stock Exchanges, as applicable;
 - the Target Company is in compliance with applicable provisions of securities law;
 - the Acquirers or its related entities have not carried out any transaction to facilitate the success of the Delisting Offer and are in compliance with the provisions of sub-regulation (5) of regulation 4 of Delisting Regulations; and
 - the Delisting Offer is in the interest of the shareholders of the Target Company.

25. COMPANY SECRETARY AND COMPLIANCE OFFICER OF THE TARGET COMPANY

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

Name: Mr. Sumit Mundhra
Designation: Company Secretary & Compliance Officer
Email id: sumit_26652@yahoo.co.in
Tel. No.: +919038478710

In case the Public Shareholders have any queries concerning the non-receipt of credit or payment of offer Shares or on delisting process and procedure, they may address the same to the Registrar to the Delisting Offer or Manager to the Delisting Offer.

26. DOCUMENTS FOR INSPECTION

- Copies of following documents will be available for inspection by the Public Shareholders at the registered office of the Manager to the Delisting Offer at 605, Center Point, 6th floor, J. B. Nagar, Andheri Kurta Road Andheri (East), Mumbai - 400 059, Maharashtra, India on any working day (i.e. Monday to Friday and not being a bank holiday in Mumbai) between 10.00 am to 5.00 pm up to the Bidding Period.
- Initial Public Announcement dated November 10, 2025.
 - Valuation Report dated November 20, 2025, received from Mr. Kalyanham Bhaskar, Registered Valuer (Reg. No. IBBV/RV/06/2020/12959), ("IBBI Registered Valuer") for computing floor price ("Floor Price").
 - Board resolution of the Target Company dated November 26, 2025.
 - Due diligence report and Audit report dated November 26, 2025 issued by S.A.E. & Associates LLP, Peer Reviewed Practicing Company Secretaries.
 - Certified true copy of the resolution passed by the shareholders by way of postal ballot, results of which were declared on January 01, 2026 along with Scrutinizer's report.
 - Copy of Escrow Agreement dated December 17, 2025, between the Acquirers, the Escrow Bank and Manager to the Delisting Offer.
 - Copy of the letter received from the Escrow Bank, confirming receipt of the Escrow Amount in the Escrow Account on January 03, 2026 and April 02, 2026.



- In-principle approval dated April 02, 2026 received from BSE.
- Copy of the recommendation published by the committee of independent directors of the Target Company in relation to the Delisting Offer.

27. GENERAL DISCLAIMER

EVERY PERSON WHO DESIRES TO AVAIL OF THE OFFER MAY DO SO PURSUANT TO INDEPENDENT INQUIRY, INVESTIGATION AND ANALYSIS AND SHALL NOT HAVE ANY CLAIM AGAINST THE ACQUIRERS, THE MANAGER TO THE DELISTING OFFER OR THE TARGET COMPANY WHATSOEVER BY REASON OF ANY LOSS WHICH MAY BE SUFFERED BY SUCH PERSON CONSEQUENT TO OR IN CONNECTION WITH SUCH OFFER AND TENDER OF SECURITIES THROUGH THE A BOOK-BUILDING PROCESS THROUGH ACQUISITION WINDOW FACILITY OR OTHERWISE WHETHER BY REASON OF ANYTHING STATED OR OMITTED TO BE STATED HEREIN OR ANY OTHER REASON WHATSOEVER.

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

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

MANAGER TO THE DELISTING OFFER		REGISTRAR TO THE DELISTING OFFER	
 SAFFRON energising ideas		 CAMEO	
SAFFRON CAPITAL ADVISORS PRIVATE LIMITED 605, 6th floor, Centre Point, Andheri Kurta Road, J.B. Nagar, Andheri (East) Mumbai - 400 059, Maharashtra, India. Tel. No.: +91 22 4973 0394; E-mail id: delistings@saffronadvisor.com Website: www.saffronadvisor.com Investor grievance id: investorgrievance@saffronadvisor.com Validity of Registration: Permanent Contact Person: Ms. Pooja Jain SEBI Registration Number: INM000011211		CAMEO CORPORATE SERVICES LIMITED Subramanian Building", No.1, Club House Road, Chennai - 600 002, Tamil Nadu, India Tel. No.: +91 44 4002 0700; Email id: investor@cameoindia.com Website: www.cameoindia.com Investor grievance id: investor@cameoindia.com Validity of Registration: Permanent Contact Person: Ms. Sreepriya K SEBI Registration Number: INR000003753	
For and on behalf of Board of Directors of Altis Properties Private Limited (Acquirer 1)			
Sd/-	Sd/-	Sd/-	Sd/-
Name: Atul Gupta Designation: Managing Director	Name: Sidharth Gupta Designation: Director	Name: Devansh Gupta Designation: Director	
For and on behalf of Board of Directors of GKS Technology Park Private Limited (Acquirer 2)			
Sd/-	Sd/-	Sd/-	Sd/-
Name: K V Ramana Shetty Designation: Managing Director	Name: Padmaja Ramana Venkata Designation: Director		
Date: April 04, 2026 Place: Chennai			

Surgeet Comm.

THE LATEST TRENDS IN BUSINESS

THE LATEST TRENDS IN TRENDS



DETAILED PUBLIC ANNOUNCEMENT UNDER REGULATION 15 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES) REGULATIONS, 2021 FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF



TULIVE DEVELOPERS LIMITED

Corporate Identification Number (CIN): L99999MH1962PLC012549

Registered Office: 21/22, Loha Bhavan P. D. Mello Road, 400009, Mumbai, Maharashtra, India.

Tel. No.: 044-42623777; Fax. No.: N.A.; Contact Person: Mr. K V Ramanashetty and Mr. Atul Gupta; Email id: tulivechennai@gmail.com; Website: www.tulivedevelopers.com

This Detailed Public Announcement ("Detailed Public Announcement" or "DPA") is being issued by Saffron Capital Advisors Private Limited ("Manager" or "Manager to the Delisting Offer") for and on behalf of the Altis Properties Private Limited ("Acquirer 1") and GKS Technology Park Private Limited ("Acquirer 2") (hereinafter Acquirer 1 and Acquirer 2 collectively referred to as "Acquirers"), being part of Promoter Group of the Target Company and Mr. Atul Gupta ("PAC 1") and Mr. K V Ramana Shetty ("PAC 2") (hereinafter PAC 1 and PAC 2 collectively referred to as "PACs"), being the Promoters of the Target Company to the Public Shareholders (as defined below) of Tulive Developers Limited ("Target Company") expressing the Acquirers' intention to: (a) acquire all the Equity Shares (as defined below) of the Target Company that are held by the Public Shareholders, and (b) consequently voluntarily delist the Equity Shares from BSE Limited ("BSE") (The only Stock Exchange where the Equity Shares of the Target Company are presently listed) by making a delisting offer in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("Delisting Regulations") and in accordance with terms and conditions set out below and/or in Letter of Offer ("Delisting Offer" or "Delisting Proposal").

- For the purpose of this Detailed Public Announcement, the following terms have the meaning assigned to them below:
- "Acquirers" shall mean Altis Properties Private Limited and GKS Technology Park Private Limited;
 - "Board" shall mean the Board of Directors of the Target Company;
 - "Delisting Regulations" shall mean the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
 - "Equity Shares" shall mean fully paid-up Equity Shares of the Target Company, each having a face value of ₹ 10/- each;
 - "IPA" means the Initial Public Announcement;
 - "Promoters" shall mean the promoters of the Target Company i.e., Atul Gupta and K V Ramana Shetty;
 - "Promoter Group" shall mean the members of the promoter and promoter group of the Target Company as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended;
 - "Public Shareholders" shall mean the public shareholders of the Target Company as defined under Regulation (2) (1) of the Delisting Regulations;
 - "SEBI" shall mean the Securities and Exchange Board of India;
 - "Stock Exchange" shall mean the stock exchange where the Equity Shares of the Target Company are presently listed i.e. BSE Limited;
 - "Target Company" shall mean Tulive Developers Limited.

1. BACKGROUND OF THE DELISTING OFFER

- The Acquirers along with PACs had issued an Initial Public Announcement dated November 10, 2025, disclosing the Acquirers' intention to make the Delisting Offer and the acquisition of the Equity Shares by the Acquirers from the Public Shareholders of the Target Company and consequently voluntarily delist the Equity Shares of the Target Company in terms of Delisting Regulations. The Target Company has intimated the receipt of the IPA to the Stock Exchange on November 10, 2025.
- As on date of this Detailed Public Announcement, the Acquirers do not hold any Equity Shares of the Target Company. Further, the Promoters hold 15,53,240 Equity Shares representing 72.10% of the paid-up Equity Share capital of the Target Company and the Public Shareholders hold 6,01,135 Equity Shares representing 27.90% of the paid-up Equity Share capital of the Target Company.
- Upon receipt of the IPA, S.A.E. & Associates LLP, a Peer Reviewed firm of Practising Company Secretaries was appointed by Board of Directors of the Target Company ("Board") to carry out due diligence in accordance with the Regulation 10(2) of the Delisting Regulations and other applicable provisions and the same was notified to the Stock Exchange on November 14, 2025.
- The Target Company had informed the Stock Exchange on November 20, 2025, that a meeting of the Board is scheduled to be held on November 26, 2025, to inter-alia take on record the Due Diligence report to be issued by a Peer Reviewed firm of Practising Company Secretaries, consider and approve/reject the proposed Delisting Offer and other matters incidental thereto as required in terms of Regulation 10 of the Delisting Regulations, including seeking shareholders' approval, as may be required.
- The Acquirers through the Manager to the Delisting Offer vide letter dated November 20, 2025, informed the Stock Exchange about the floor price and the indicative price for the Delisting Offer. The Acquirers have obtained the Valuation Report dated November 20, 2025 in accordance with Regulation 19 (A) of the Delisting Regulations, from Mr. Kalyanam Bhaskar, IBBI Registered Valuer having Reg. No. IBBI/RV/06/2020/12959 which sets out the Floor Price of the Delisting Offer to be ₹ 719.30/- (Rupees Seven Hundred Nineteen and Three Zero Paise only). Further, the Acquirers have indicated and declared the Indicative Price as ₹ 750/- (Rupees Seven Hundred and Fifty only) per Equity Shares for the purpose of Delisting Offer ("Indicative Price").

1.6 The Board, in its meeting held on November 26, 2025, inter-alia, approved the following:

- The Board took on record the Due Diligence Report and the share capital audit report dated November 26, 2025 submitted by S.A.E & Associates LLP, a Peer Reviewed firm of Practising Company Secretaries, (Firm Registration No. - L2018TN004700 & Peer Review Certificate No. 2822/2022), in terms of Regulation 10(3) of Delisting Regulations and Regulation 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 read with Regulation 12(2) of the Delisting Regulations in respect to the Equity Shares proposed to be delisted, covering a period of 6 (six) months prior to the date of the Board Meeting, respectively.
- The Board took on record the letter dated November 20, 2025 received for and on behalf of the Acquirers from the Manager to the Delisting Offer accompanied by a valuation report dated November 20, 2025 issued by Mr. Kalyanam Bhaskar, IBBI Registered Valuer having Reg. No. IBBI/RV/06/2020/12959, informing the Floor Price of the Delisting Offer is ₹ 719.30/- (Rupees Seven Hundred Nineteen and Three Zero Paise only) per Equity Share, which is determined in accordance with Regulation 19 (A) of the Delisting Regulations. Further, the Acquirers have indicated and declared the Indicative Price as ₹ 750/- (Rupees Seven Hundred and Fifty only) per Equity Shares for the purpose of Delisting Offer ("Indicative Price").
- The Board approved the Delisting Offer in terms of Regulation 10 of the Delisting Regulations subject to approval of the shareholders of the Target Company through a postal ballot in accordance with the Delisting Regulations and subject to any other requirement under applicable laws, including any conditions as may be prescribed or imposed by any authority while granting any approvals.
- The Board in accordance with Regulation 10(4) of the Delisting Regulations, based on the information available with the Target Company and after taking on record the Due Diligence Report, certified that: (i) the Target Company is in compliance with the applicable provisions of securities laws; (ii) the Acquirers and their related entities are in compliance with the applicable provisions of securities laws in terms of the report including compliance with sub-regulation (5) of Regulation 4 of the Delisting Regulations; and (iii) the Delisting is in the interest of the shareholders of the Target Company.
- The Board approved the notice of postal ballot to seek approval of the shareholders of the Target Company in accordance with Regulation 11 and other applicable provisions of the Delisting Regulations, Section 108 and 110 of the Companies Act, 2013 read with the Rule 20 and Rule 22 of the Companies (Management and Administration) Rule, 2014 other applicable laws ("Postal Ballot Notice").

The outcome of the Board meeting was submitted to the Stock Exchange on November 26, 2025.

- The dispatch of Notice of Postal Ballot dated November 26, 2025, for seeking approval of the shareholders, through Postal Ballot process by way of remote e-Voting for the Delisting Offer, as required under the Delisting Regulations and the Companies Act, 2013 and the Rules made thereunder, was completed on December 01, 2025.
- The Public Shareholders of the Target Company have passed the special resolution through postal ballot on Wednesday, December 31, 2025, i.e. the last date specified for e-voting, approving the delisting offer in accordance with Regulation 11(4) of the Delisting Regulations. The Target Company has declared the result of postal ballot to the Stock Exchange on January 01, 2026. The votes cast by the Public Shareholders in favour of the Delisting Proposal were 4,67,451 votes which is more than twice the number of votes cast by the Public Shareholders against the Delisting Offer, being 3,750 votes. As per the provisions of the Companies Act, 2013 and Regulation 11 (4) of the Delisting Regulations the votes cast by the Public Shareholders in favour of the Delisting Offer were more than two times the number of valid votes cast against the Special Resolution.
- Thereafter, the Target Company has submitted the application with BSE on January 09, 2026, for in-principle approval in relation to the Delisting Offer. The Target Company has received the in-principle approval for the proposed delisting of Equity Shares from BSE vide its letter no. LOD/Delisting/VK/IP/14/2026-27 dated April 02, 2026, in accordance with Regulation 12 of the Delisting Regulations.

1.10 The Detailed Public Announcement ("DPA") is being published in the following newspapers as required under Regulation 15 (1) of the Delisting Regulations:

Newspaper	Language	Editions
Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Navshakti	Marathi	Mumbai

- The Acquirers will inform the Public Shareholders of any changes, modifications or amendments, if any to the information set out in this DPA by way of issuing a corrigendum that will be published in all the aforementioned newspapers.
- The Acquirers reserves the right to withdraw the Delisting Offer in certain cases as set out in paragraph 14 (Minimum Acceptance and other conditions for the Delisting Offer) of this DPA.
- The Acquirers and the PACs undertake not to sell Equity Shares of the Target Company till the completion of the Delisting Offer.
- As per Regulation 28 of the Delisting Regulations, the Board of Directors of the Target Company is required to constitute a committee of Independent Directors to provide its written reasoned recommendations on the Delisting Offer and such recommendation along with the details of the voting pattern shall be published at least 2 (two) working days before the commencement of the Bid Period as set out in paragraph 16 (Dates of Opening and Closing of Bid Period) in the same newspapers where this DPA has been published.
- The Acquirers will have the option to accept or reject the discovered price or give counter offer as per Regulation 22 of the Delisting Regulation, i.e. (a) The Acquirers shall be bound to accept the Equity Shares tendered or offered in the delisting offer, if the discovered price determined through the reverse book building process is equal to the floor price or the indicative price, if any, offered by the Acquirers; (b) The Acquirers shall be bound to accept the Equity Shares, at the indicative price, if any, offered by the Acquirers, even if the price determined through the reverse book building process is higher than the floor price but less than the indicative price. Further, the Acquirers shall not be bound to accept the Equity Shares, if the discovered price pursuant to reverse book building process is higher than the indicative price.
- Further, as per Regulation 22 (4) of the Delisting Regulation, in case of delisting through reverse book building process, a counter offer may be made by the Acquirers to the Public Shareholders, provided-
i) the post offer shareholding of the Acquirers and the Promoters, along with the shares tendered by public shareholders, is not less than seventy five percent; and
ii) Not less than fifty percent of the public shareholding has been tendered.
- The "Exit Price" shall be: (i) the Discovered Price, if accepted by the Acquirers, or (ii) a price higher than the Discovered Price, is offered by the Acquirers at its absolute discretion; or (iii) the Counter Offer Price offered by the Acquirers calculated as per Delisting Regulations, pursuant to acceptance and/or rejection by the Public Shareholders, results in the cumulative shareholding of the Promoter and the members of the Promoter group reaching 90% of the Equity Share capital of the Target Company.

2. NECESSITY AND OBJECTIVE OF THE DELISTING OFFER

In terms of Regulation 8(3) (a) of the Delisting Regulations, the rationale for the Delisting Proposal is as follows:

- The main objective of the Delisting Proposal is to obtain full ownership of the Target Company by the Acquirers and PACs which will in turn provide increased financial flexibility to support the Target Company's business and financial needs, including but not limited to exploring new financing structures including financial support from the Acquirers and PACs;
- The Delisting Proposal will help in cost savings and allow the management to dedicate more time and focus on the Target Company's business as reduction in time and requirement of resources dedicated to listing compliances and;
- The Delisting Proposal will provide the Public Shareholders an opportunity to realize immediate and certain value for their Equity Shares at a time of elevated market volatility.

3. BACKGROUND OF THE ACQUIRERS

A) ALTIS PROPERTIES PRIVATE LIMITED ("ACQUIRER 1")

- Acquirer 1 was originally incorporated on June 23, 2022, as a private limited company under the provisions of the Companies Act, 2013 with the Registrar of Companies, Tamil Nadu. The Corporate Identity Number of the Company is U70100TN2022PTC153271. The Registered Office of the Company is situated at No. 19, Old No. 10, Blue Haven, 4th Floor, Harrington Road, Chetpet, 600031, Chennai, Tamil Nadu, India. The Acquirer 1 is engaged in the business of development of properties.
- The Acquirer 1 is the member of the Promoter Group of the Target Company. Further, as on date of this DPA, the Acquirer 1 does not hold any Equity Shares in the Target Company.
- As per the Memorandum of Association of the Acquirer 1, the object of the Acquirer 1 is to carry on the business as dealers, re-sellers, house and estate agents, auctioneers, lessors, builders, developers, experts, advisers, surveyors, planners, furnishers, designers in real estate, immovable and movable properties and for that purpose, including but not limited to acquire, hold, mortgage, take on lease, exchange or otherwise acquire, improve, manage, survey, develop, sell, deal, dispose off, turn to account or otherwise deal, prepare, layouts, prepare building sites, and to construct, reconstruct, repair, remodel, pull/down, alter, improve, decorate, furnish and maintain, immovable and movable properties, other properties, lands, flats, mainstencos, dwelling houses, shops, offices, markets, commercial complex, theatres, clubs, factories, workshops and other fixtures.
- The Net worth of the Acquirer 1 is ₹ 3,922.18 Lakhs (Rupees Three Thousand Nine Hundred and Twenty Two Lakhs only) as on October 31, 2025 as certified by Abhay Kumar Jain (Membership No. 207937), proprietor of Abhay U

Jain & Associates, Chartered Accountant (Firm registration no. 011045) vide certificate dated December 08, 2025 bearing UDIN - 25027937BMGLK3451 and having their office at 164, Linghi Chetty Street, Chennai, 600001.

- As on the date of this DPA, the authorised share capital of the Acquirer 1 is ₹ 15,00,000/- (Rupees Fifteen Lakhs only) comprising 1,50,000 (One Lakh Fifty Thousand) Equity Shares having face value of ₹ 10/- each and the issued and paid up capital of the Acquirer 1 is ₹ 1,00,000 (Rupees One Lakh only) comprising 10,000 (Ten Thousand) Equity Shares having face value of ₹ 10/- each.
- The shareholding pattern of Acquirer 1 as on April 02, 2026, comprising name of shareholders and category is provided below:

Name of Shareholder	Category Promoter/Public	No. of share held	% of issued capital
Atul Gupta	Promoter	5,000	50
Divya Gupta	Promoter	3,000	30
Sidarth Gupta	Promoter	1,000	10
Devansh Gupta	Promoter	1,000	10
Total		10,000	100

vii. The board of directors of Acquirer 1 are as below:

Name of Director	Designation	DIN	Date of Appointment
Atul Gupta	Managing Director	01608328	June 23, 2022
Divya Gupta	Director	02020539	June 23, 2022
Sidarth Gupta	Director	09649393	June 23, 2022
Devansh Gupta	Director	09649394	June 23, 2022

viii. Atul Gupta who is the promoter as well as the Managing Director of the Acquirer 1, is also the Promoter and Non-Executive Director of the Target Company and is classified as PAC 1 in this Delisting Offer. Further, he holds 8,07,873 Equity Shares in the Target Company. However, PAC 1 is not intending to acquire any Equity Shares of the Target Company pursuant to this Delisting Offer.

ix. The key financial information of the Acquirer 1 based on its audited financial statements for the financial years ended on March 31, 2025, March 31, 2024 and March 31, 2023 are as follows:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Total Income	4,892.97	2,395.10	0.00
Profit/(Loss) before Tax	1,010.50	575.60	(52.48)
Profit/(Loss) after Tax	755.38	444.00	(0.52)
Paid up Equity Share Capital	1.00	1.00	1.00
Reserves and Surplus	1,146.90	391.51	(52.48)
Net Worth/Total Equity (A)	1,147.90	392.51	(51.48)
Total Liabilities (B)	10,011.94	7,822.82	5,247.44
Total Liabilities and Equity (A+B)	11,159.84	8,215.33	5,296.92
Total Assets	11,159.84	8,215.33	5,296.92

x. The Acquirer 1 and the PACs have not sold any Equity Shares of the Target Company during the 6 (six) months preceding the date of the Initial Public Announcement i.e. November 10, 2025. Further, the Acquirer 1 and the PACs of the Target Company have undertaken not to sell Equity Shares of the Target Company until completion of the delisting offer in accordance with Delisting Regulations.

xi. The Acquirer 1 has not been prohibited by the Securities and Exchange Board of India ("SEBI") from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 ("SEBI Act") or any other regulations made under the SEBI Act.

xii. The Acquirer 1 has not been declared as willful defaulter by any bank or financial institution or consortium thereof.

xiii. The Acquirer 1 hereby invites all the Public Shareholders of the Target Company to bid in accordance with the reverse book building process of the Stock Exchange and on the terms and subject to the conditions set out herein, all of their Equity Shares of the Target Company.

xiv. The Acquirer 1 has, as detailed in Paragraph 20 (Details of Escrow Account) of this DPA, made available all the requisite funds necessary to fulfill the obligations of the Acquirer 1 under the Delisting Proposal.

B. GKS TECHNOLOGY PARK PRIVATE LIMITED ("ACQUIRER 2")

- Acquirer 2 was originally incorporated on February 06, 2006, as a private limited company under the Companies Act, 1956 with the Registrar of Companies, Tamil Nadu. The Corporate Identity Number of the Company is U45209TN2006PTC058760. The Registered Office of the Company is situated at No. 3 Club Road Chetpet, 600031 Chennai, Tamil Nadu, India.
- The Acquirer 2 is the member of the Promoter Group of the Target Company. Further, as on date of this DPA, the Acquirer 2 does not hold any Equity Shares in the Target Company.
- As per Memorandum of Association of the Acquirer 2, the object of the Acquirer 2 is to buy, sell, develop, maintain, promote, build, operate, lease, let-out, properties, technology parks, special economic zones, hardware technology parks in India and abroad and to take up construction work, promotional work and act as engineers, Consultants, architects, contractors, dealers in builders, manufacturers, developers, promoters and distributors of building materials of all kinds, Commission agents, and consultants for all kinds of goods and services relating to the development of the property.
- The Net worth of the Acquirer 2 is ₹ 24,773.04/- lakhs (Rupees Twenty Four Thousand Seven Hundred Seventy Three Lakh and Four Thousand only) as on November 26, 2025 as certified by Gautam Chand Chopra (Membership No. 029165), proprietor of G.C. Chopra & Co., Chartered Accountants (Firm registration no. 0058955) vide certificate dated November 28, 2025 bearing UDIN - 25029165BMNPNK4228 and having their office at No. 36, Challani Plaza, 2nd Floor, Veerappan Street, Sowcarpet, 600001, Chennai, Tamil Nadu.
- As on the date of this DPA, the authorised share capital of the Acquirer 2 is ₹ 1,00,00,000/- (Rupees One Crore only) comprising 10,00,000 (Ten Lakh) Equity Shares having face value of ₹ 10/- each and the issued and paid up capital of the Acquirer 2 is ₹ 2,00,000/- (Rupees Two Lakh only) comprising 20,000 (Twenty Thousand) Equity Shares having face value of ₹ 10/- each.
- The shareholding pattern of Acquirer 2 as on April 02, 2026, comprising name of shareholders and category is provided below:

Name of Shareholder	Category Promoter/Public	No. of share held	% of issued capital
K V Ramana Shetty	Promoter	6,000	30
Padmaja V Ramana	Promoter	6,000	30
Gopalakrishna Shetty	Promoter	3,500	17.50
Vinayak Shetty	Promoter	3,500	17.50
G.K. Shetty Builders Private Limited	Promoter	500	2.5
GKS Realty Private Limited	Promoter	500	2.5
Total		20,000	100

vii. The board of directors of Acquirer 2 are as below:

Name of Director	Designation	DIN	Date of Appointment
K V Ramana Shetty	Managing Director	01470034	February 06, 2006
Padmaja V Ramana	Director	01469980	February 06, 2006

viii. K V Ramana Shetty who is the promoter as well as the Managing Director of the Acquirer 2, is also the Promoter and Non-Executive Director of the Target Company and is classified as PAC 2 in this Delisting Offer. Further, he holds 7,45,367 Equity Shares in the Target Company. However, PAC 2 is not intending to acquire any Equity Shares of the Target Company pursuant to this Delisting Offer.

ix. The key financial information of the Acquirer 2 based on its audited financial statements for the financial years ended on March 31, 2025, March 31, 2024 and March 31, 2023 are as follows:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Total Income	6,613.01	7,188.03	5,483.60
Profit/(Loss) before Tax	3,043.11	3,198.18	2,380.34
Profit/(Loss) after Tax	2,386.10	1,780.03	2,374.05
Paid up Equity Share Capital	2.00	2.00	2.00
Reserves and Surplus	20,469.37	18,083.27	16,303.23
Net Worth/Total Equity (A)	20,471.37	18,085.27	16,305.23
Total Liabilities (B)	4,456.12	7,845.50	8,832.53
Total Liabilities and Equity (A+B)	24,927.5	25,930.77	25,137.76
Total Assets	24,927.5	25,930.78	25,137.76

x. The Acquirer 2 and the PACs have not sold any Equity Shares of the Target Company during the 6 (six) months preceding the date of the Initial Public Announcement i.e. November 10, 2025. Further, the Acquirer 2 and the PACs of the Target Company have undertaken not to sell Equity Shares of the Target Company until completion of the delisting offer in accordance with Delisting Regulations.

xi. The Acquirer 2 has not been prohibited by the Securities and Exchange Board of India ("SEBI") from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 ("SEBI Act") or any other regulations made under the SEBI Act.

xii. The Acquirer 2 has not been declared as willful defaulter by any bank or financial institution or consortium thereof.

xiii. The Acquirer 2 hereby invites all the Public Shareholders of the Target Company to bid in accordance with the reverse book building process of the Stock Exchange and on the terms and subject to the conditions set out herein, all of their Equity Shares of the Target Company.

xiv. The Acquirer 2 has, as detailed in Paragraph 20 (Details of Escrow Account) of this DPA, made available all the requisite funds necessary to fulfill the obligations of the Acquirer 2 under the Delisting Proposal.

4. BACKGROUND OF THE TARGET COMPANY

- Target Company was originally incorporated as 'Kerry Jost Tools Limited' on December 26, 1962, as a public limited company under the Companies Act, 1956 with the Registrar of Companies, Maharashtra. Subsequently, the name of the Target Company was changed to 'Kerry Jost Engineering Limited' and a fresh certificate of incorporation dated December 15, 1987 was issued by Registrar of Companies, Maharashtra, Bombay. Further, on January 17, 2008, the name of the Target Company was changed to Tulive Developers Limited. The Corporate Identity Number of the Target Company is L99999MH1962PLC012549. The Equity Shares of the Target Company got listed on BSE in the year 1966.
- The Registered Office of the Target Company is situated at 21/22, Loha Bhavan P. D. Mello Road, 400009, Mumbai, Maharashtra, India.
- The Target Company is engaged in real estate development and construction. However, the Company has not been carrying on any business activities and the revenue from operations is Nil since financial year ended March 31, 2021.
- As on the date of this DPA, the Target Company has no outstanding preference shares, partly paid-up equity shares, convertible instruments, stock options or any other instruments that may result in issuance of Equity Shares by the Target Company. Further as on date, none of the Equity Shares held by the Public Shareholders are subject to any lock-in requirements.
- The Equity Shares of the Target Company are currently listed only on the BSE since March 28, 1966 having Scrip Code 505285. The ISIN of Equity Shares of the Target Company is INE6370D1015. The Equity Shares of the Target Company are currently not suspended from trading on the Stock Exchange.
- The Authorized Equity Share Capital of the Target Company is ₹ 5,00,00,000/- (Rupees Five Crore only) divided into 50,00,000 (Fifty Lakhs) Equity Shares of face value of ₹ 10/- each. The issued, subscribed and paid-up Equity Share capital of the Target Company is ₹ 2,15,43,750 (Rupees Two Crore Fifteen Lakhs Forty Three Thousand Seven Hundred and Fifty only) comprising 21,54,375 (Twenty One Lakh Fifty Four Thousand Three Hundred and Seventy Five) Equity Shares of face value of ₹ 10/- each.
- Aggregate shareholding of the Promoter of the Target Company as April 02, 2026 is as under:

Sr. No.	Name of Promoter	Category	No. of Equity Shares Held	% of total Equity Share Capital
1	Atul Gupta	Promoter	8,07,873	37.50
2	K V Ramana Shetty	Promoter	7,45,367	34.60
	Total		15,53,240	72.10

4.8 The Board of Directors of the Target Company as on date of this DPA is as follows:

Sr. No.	Name	Designation as on date of DPA	DIN	Date of Initial Appointment	No. of Equity Shares held
1	K V Ramana Shetty	Non-Executive and Non-Independent Director-Chairperson	01470034	30/03/2024	7,45,367
2	Atul Gupta	Non-Executive and Non-Independent Director	01608328	30/03/2024	8,07,873
3	Vaidyanathan Suresh	Whole-Time Director	08857297	01/09/2020	73,732
4	Bhumika Jignesh Shah	Non-Executive - Independent Director	07019476	25/09/2025	Nil
5	Pradeep Bhandari	Non-Executive - Independent Director	00344194	01/10/2024	01
6	Jacob George Kandathil	Non-Executive - Independent Director	07129183	01/10/2024	Nil

4.9 Key Financial Information of the Target Company:

The key financial information of the Target Company based on the audited financial statements for the financial years ended on March 31, 2025, March 31, 2024, and March 31, 2023 is as follows:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Total Income	18.32	47.28	69.57
Profit/(Loss) Before Tax	(124.45)	(84.48)	118.41
Profit/(Loss) After Tax	(127.34)	(93.38)	

Continued from previous page

Sr. No	Particulars	Price Per Share (₹)
i	The volume weighted average price paid or payable for acquisitions by the acquirer along with Persons acting in concert, during the 52 weeks immediately preceding the reference date	Not Applicable
ii	The highest price paid or payable for any acquisition by the acquirer along with persons acting in concert during the 26 weeks immediately preceding the reference date	Not Applicable
iii	Adjusted book value (considering consolidated financials) as determined by an independent registered valuer	682.54/-
iv	The volume weighted average market price for a period of 60 trading days immediately preceding the reference date on the stock exchange where the maximum trading volume of the equity shares is recorded, provided such shares are frequently traded	Not Applicable
v	The price determined by an independent registered valuer taking into account valuation parameters such as the book value, comparable trading multiples and any other customary valuation metrics for valuation of shares of companies in the same industry where the shares are not frequently traded	719.30/-*

*Kalyanam Bhaskar, Registered Valuer (IBBI Registration No. IBBI/RV/06/2020/12959) has vide his valuation report dated November 20, 2025 certified the floor price of Equity Shares of the Target Company i.e. ₹ 719.30/- per Equity Share.

12.7 After considering parameters as are customary for valuation of shares of the Target Company the Floor Price of ₹ 719.30 (Rupees Seven Hundred Nineteen and Three Zero Paise only) per Equity Share of face value of ₹10/- each has been determined as per the valuation report dated November 20, 2025, issued by Mr. Kalyanam Bhaskar, Registered Valuer. Considering the Floor Price the Acquirers have offered an Indicative Price of ₹750/- (Rupees Seven Hundred and Fifty only) per Equity Shares of face value of ₹10/- each. The final exit price may be determined, based on Reverse Book Building Process. The Acquirers through the Manager to the Delisting Offer notified to BSE about the Floor Price and Indicative Price on November 20, 2025.

13. DETERMINATION OF THE DISCOVERED AND EXIT PRICE

13.1 The Acquirers propose to acquire the Offer Shares pursuant to a reverse book-building process through acquisition window facility, i.e. separate acquisition window in form of web based bidding platform provided by the BSE, in accordance with the stock exchange mechanism (the "Acquisition Window Facility" or "Offer to Buy"), conducted in accordance with paragraph 15 of this DPA.

13.2 All Public Shareholders can tender their Offer Shares during the Bid Period as set out in Paragraph 16 (Dates of Opening and Closing of Bid Period) i.e., the period within which shareholders may tender their shares in acceptance of the offer for delisting of Equity Shares of the Target Company.

13.3 The minimum price per Offer Share payable by the Acquirers pursuant to the Delisting Offer shall be determined in accordance with the Delisting Regulations and in the manner specified in Schedule II of the Delisting Regulations ("Discovered Price"), as the price at which shares are accepted through eligible bids, that takes the shareholding of the Acquirers along with the promoters to 90% (ninety percent) of the total issued shares.

13.4 The cut-off date for determination of inactive Public Shareholders is April 02, 2026 (i.e. the date of receipt of in-principle approval from the Stock Exchange).

13.5 The Acquirers shall be bound to accept the Equity Shares tendered or offered in the delisting offer, if the discovered price determined through the reverse book building process is equal to the floor price or the indicative price, if any, offered by the Acquirers. The Acquirers shall be bound to accept the Equity Shares, at the Indicative Price i.e. ₹ 750/- (Rupees Seven Hundred and Fifty Only), offered by the Acquirers, even if the price determined through the reverse book building process is higher than the Floor Price but less than the Indicative Price. Nothing contained in this point shall apply, if the discovered price pursuant to reverse book building process is higher than the Indicative Price.

13.6 In case of delisting through reverse book building process; a counter-offer may be made by the Acquirers to the Public Shareholders, provided:-

- a) the post-offer shareholding of the Acquirers and Promoters, along with the shares tendered by Public Shareholders, is not less than seventy-five percent; and
- b) not less than fifty percent of the public shareholding has been tendered.

13.7 In case the Counter Offer given by the Acquirers, the counter offer price shall not be less than the higher of (a) volume weighted average price of the shares tendered/offered in the reverse book building process; and (b) the indicative price, if any, offered by the Acquirers.

13.8 The "Exit Price" shall be:

- (i) the Discovered Price, if accepted by the Acquirers; or
- (ii) a price higher than the Discovered Price, if offered by the Acquirers at their absolute discretion; or
- (iii) the Counter Offer Price offered by the Acquirers at their sole and absolute discretion which, pursuant to acceptance and/or rejection by the Public Shareholders, results in the shareholding of the Acquirers along with Promoters reaching 90% (ninety percent) of the issued shares of the Target Company in terms of regulation 21(a) of the Delisting Regulations.

13.9 The Acquirers shall announce the Discovered Price and his decision to accept or reject the Discovered Price or make a Counter Offer. If accepted, the Acquirers will also announce the Exit Price, as applicable, in the same newspapers in which the DPA appeared in accordance with the schedule of activities.

13.10 Once the Acquirers announces the Exit Price, they will acquire, subject to the terms and conditions set out in this DPA and the Letter of Offer of the Delisting Offer, all the Equity Shares validly tendered up to and equal to the Discovered Price, for a cash consideration equal to the Exit Price for each such Share validly tendered and ensure that: (i) In case Discovered Price being more than Floor Price but equal to or less than the Indicative Price, the payment shall be made through the secondary market settlement mechanism; (ii) In case the Discovered Price is higher than the Indicative Price, the payment shall be made within 5 (five) working days from the date of the public announcement as required to be made as per Regulation 17 (4) of the Delisting Regulations. The Acquirers will not accept Equity Shares tendered at a price that exceeds the Exit Price.

13.11 If the Acquirers does not accept the Discovered Price, then with respect to the process provided under Regulation 22(4A) of the Delisting Regulations, the Acquirers may, at its sole discretion, make a Counter Offer to the Public Shareholders within 2 (two) working days of the closure of the Bid Period, in the manner specified in Schedule IV of the Delisting Regulations.

13.12 If the Acquirers does not accept the Discovered Price and does not make Counter Offer to the Public Shareholders in terms of Regulation 22 of the Delisting Regulations, or the Delisting Offer fails in terms of Regulation 23 of the Delisting Regulations:

- i. the Acquirers will have no right or obligation to acquire any Equity Shares tendered pursuant to the Delisting Offer;
- ii. the Acquirers, through the Manager to the Delisting Offer, will within 2 (two) working days of closure of the Bid Period (details provided in paragraph 16) announce such rejection of the Discovered Price or failure of the Delisting Offer, through an announcement in all newspapers where this DPA has been published;
- iii. No final application shall be made to the Stock Exchange for delisting of the Equity Shares;
- iv. The Equity Shares tendered by a Public Shareholder shall be returned or the lien on the Equity Shares will be released to such Public Shareholders on the (a) date of disclosure of the outcome of the reverse book building process under Regulation 17(3) of the Delisting Regulations (b) on the date of making public announcement for the failure of the Delisting Offer under Regulation 17(4) of the Delisting Regulations if the Discovered Price through the reverse book building process is rejected by the Acquirers (c) in accordance with schedule IV of the Delisting Regulations if a counter offer has been made by the Acquirers.
- v. 99% (Ninety Nine percent) of the amount lying in the Escrow Account shall be released to the Acquirers within 1 (one) working day from the date of Public Announcement of failure of the Delisting Offer and the balance 1% (one percent) shall be released post return of the Equity Shares to the Public Shareholders or confirmation of revocation of lien marked on their Equity Shares by the Manager to the Delisting Offer.
- vi. The Acquirers shall not make another delisting offer until expiry of 6 (six) months (i) from the date of disclosure of the outcome of the reverse book building process under Regulation 17(3) of Delisting Regulations if the minimum number of Equity Shares as provided under Regulation 21(a) of the Delisting Regulations are not tendered/offered; (ii) from the date of making public announcement for the failure of the delisting offer under sub-regulation (4) of regulation 17 of Delisting Regulations if the Discovered Price is rejected by the Acquirers (iii) from the date of making public announcement for the failure of counter offer as provided under Schedule IV of Delisting Regulations; and
- vii. The Escrow Account opened in accordance with Regulation 14 of the Delisting Regulations shall be closed after release of balance 1% (one percent) in terms of Regulation 14 (9) of Delisting Regulations.

14. MINIMUM ACCEPTANCE AND OTHER CONDITIONS FOR THE DELISTING OFFER

The acquisition of Equity Shares by the Acquirers pursuant to the Delisting Offer and the successful delisting of the Target Company pursuant to the Delisting Offer are conditional upon:

14.1 The Acquirers, in its sole and absolute discretion, either accepting the Discovered Price or offer a price higher than the Discovered Price or a Counter Offer Price which, pursuant to acceptance and/or rejection by Public Shareholders, results in the shareholding of the Acquirers along with the Promoters of the Target Company reaching 90% (ninety percent) of the total issued shares of the Target Company excluding such Equity Shares in terms of regulation 21(a) of the Delisting Regulations. It may be noted that notwithstanding anything contained in this DPA and the Letter of Offer, the Acquirers reserves the right to accept or reject the Discovered Price if it is higher than the Indicative Price;

14.2 A minimum number of Offer Shares being tendered at or below the Exit Price in terms of Regulation 21 of Delisting Regulations, prior to the closure of bidding period as set out in paragraph 16 (Dates of Opening and Closing of Bid Period) i.e. on the Bid Closing Date so as to cause the cumulative number of the Equity Shares held by the Acquirers along with the Promoters of the Target Company (as on the date of DPA taken together with Equity Shares acquired through the Acquisition window facility) to be equal to or in excess of such Equity Shares constituting 90% (ninety percent) of the total issued shares of the Target Company in terms of Regulation 21(a) of the Delisting Regulations ("Minimum Acceptance Condition")

14.3 The Acquirers obtaining all requisite regulatory approvals and meeting the conditions set out in Regulation 21 of the Delisting Regulations; and

14.4 There being no amendments to the Delisting Regulations or any applicable laws or regulations or conditions imposed by any regulatory or statutory authority/body or order from a court or competent authority which would in sole opinion of the Acquirers, prejudice the Acquirers in proceeding with the Delisting Offer. Provided that withdrawal on this count shall be subject to receipt of regulatory approval, if any required for the same.

14.5 As per Regulation 21 of the Delisting Regulation, the Delisting Offer shall be deemed to be successful if the condition stated in paragraph 14.2 above is satisfied.

15. ACQUISITION WINDOW FACILITY OR OFFER TO BUY (OTB)

15.1 Pursuant to the Delisting Regulations, the Acquirers are required to facilitate tendering of the Equity Shares held by the Public Shareholders of the Target Company and the settlement of the same, through the stock exchange mechanism provided by BSE. SEBI vide its circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 on "Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting", circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 on "Streamlining the process for Acquisition of Shares pursuant to Tender-Offers made for Takeovers, Buyback and Delisting of Securities" and circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 on "Tendering of shares in open offers, buy-back offers and delisting offers by marking lien in the demat account of the shareholders ("SEBI Circulars") sets out the procedure for tendering and settlement of Equity Shares through the Stock Exchange ("Stock Exchange Mechanism"). As prescribed under the SEBI Circular, the facility for such acquisitions shall be in the form of a separate window provided by stock exchanges having nationwide trading terminals ("Acquisition Window Facility").

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

15.3 As per the SEBI Circulars, the Acquirers have chosen Acquisition Window Facility provided by the BSE ("Designated Stock Exchange" or "DSE") for the purpose of Delisting Offer.

15.4 The Acquirers have appointed the following as its broker for the Delisting Offer through whom the purchase and settlement of the Offer Shares tendered in the Delisting Offer will be made ("Buying Broker")

Name: Choice Equity Broking Private Limited
Address: Sunil Patodia Tower, J B Nagar, Andheri (East), Mumbai-400099;
Contact Person: Mr. Jeetender Joshi (Senior Manager)
Tel. No.: 022-69835291; E-mail id: jeetender.joshi@choiceindia.com;

15.5 The cumulative quantity tendered shall be displayed on website of the BSE at specific intervals during Bid Period as set out in paragraph 16 (Dates of Opening and Closing of Bid Period) and the outcome of the Reverse Book Building process shall be announced within 2 (two) hours of the closure of the Bid Period (details provided in paragraph 16).

16. DATES OF OPENING AND CLOSING OF BID PERIOD

16.1 All the Public Shareholders holding the Equity Shares are eligible to participate in the reverse book-building process ("RBB"), by tendering whole or part of the Equity Shares held by them through the Acquisition Window Facility at or above the Floor Price. The period during which the Public Shareholders may tender their Equity Shares, pursuant to Stock Exchange Mechanism, shall commence on the Bid Opening Date i.e. Wednesday, April 15, 2026, and close on the Bid Closing Date i.e. Tuesday, April 21, 2026, during normal trading hours of the secondary market. During the Bid Period, Bids will be placed in the Acquisition Window Facility by the Public Shareholders through their respective stockbrokers registered with the Stock Exchange during normal trading hours of secondary market on or before the Bid Closing Date. Any change in the Bid Period will be notified by way of an addendum/corrigendum in the newspapers in which the DPA is published.

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

16.3 The Public Shareholders should submit their Bids through stock brokers who are registered with the Stock Exchange only. Thus, Public Shareholders should not send bids to the Target Company or Acquirers or Manager to the Delisting Offer or Registrar to the Delisting Offer.

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

16.5 A letter inviting the Public Shareholders (along with necessary forms and detailed instructions) to tender their Equity Shares by way of submission of "Bids" i.e., "Letter of Offer" will be dispatched as indicated in paragraph 21 (Schedule of activities) of this DPA.

17. PROCESS AND METHODOLOGY FOR BIDDING THROUGH STOCK EXCHANGE

17.1 The Letter of Offer inviting the Public Shareholders (along with necessary forms and instructions) to tender their Equity Shares to the Acquirers by way of submission of Bids will be dispatched to the Public Shareholders, whose names appear on the register of members of the Target Company and to the owner of the Equity Shares whose names appear as beneficiaries on the records of the respective depositories at the close of business hours on Thursday, April 02, 2026 ("Specified Date"). In the event of accidental omission to dispatch the Letter of Offer or non-receipt of the Letter of Offer by any Public Shareholder or any Public Shareholder who has bought the Equity Shares after the Specified Date, they may obtain a copy of Letter of Offer by writing to the Registrar to the Delisting Offer at their address given in paragraph 9 (Registrar to the Delisting Offer), clearly marking the envelope "TULIVE DEVELOPERS LIMITED - DELISTING OFFER".

17.2 Alternatively, the Public Shareholders may obtain copies of the Letter of Offer from the website of the BSE i.e. www.bseindia.com, the website of the Target Company i.e. www.tulivedevelopers.com and on the website of the Manager to the Delisting Offer i.e. www.saffronadviser.com.

17.3 For further details on the schedule of activities, please refer paragraph 21 (Schedule of Activities) of this Detailed Public Announcement.

17.4 The Delisting Offer is open to all the Public Shareholders holding the Equity Shares of the Target Company in dematerialized or physical form.

17.5 During the Bid Period, the Bids will be placed in the Acquisition Window Facility by the Public Shareholders through their respective stockbrokers registered with the Stock Exchange ("Seller Member") during normal trading hours of the secondary market. The Seller Members can enter orders for Equity Shares which are held in dematerialized form as well as physical form.

17.6 Shareholders or Sellers whose brokers are not registered with BSE are able to tender their Equity Shares through the Buying Broker subject to fulfillment of the account opening and KYC of the Buying Broker.

17.7 Procedure to be followed by the Public Shareholders holding the Equity Shares in dematerialized form:

- i. The Public Shareholders who desire to tender their Equity Shares in the electronic form under the Delisting Offer would have to do so through their respective Seller Member by indicating to their Seller Member the details of the Equity Shares they intend to tender under the Delisting Offer ("Tendered Shares").
- ii. The Seller Member would be required to place an order/bid on behalf of the public shareholders who wish to tender Equity Shares in the Delisting Offer using Acquisition Window Facility of the Stock Exchange. The Seller Member would be required to tender the number of Equity Shares by using the settlement number and the procedure prescribed by the Indian Clearing Corporation Limited ("Clearing Corporation") to a special escrow account created by the Clearing Corporation before placing the Bids and the same shall be validated at the time of order entry. The details of settlement number shall be informed in the issue opening circular / notice that will be issued by BSE/Clearing Corporation before the Bid opening Date.
- iii. In case the Public Shareholders demat account is held with one depository and clearing member pool and Clearing Corporation accounts are held with other depository, Equity Shares will be blocked in the Public Shareholders demat account at source depository during the Bid Period. Inter-depository tender offer ("IDT") instructions shall be initiated by the Public Shareholder at source depository to clearing member pool/Clearing Corporation account at depository. Source depository shall block the Public Shareholders Equity Shares (i.e. transfers from free balance to blocked balance) and sends IDT message to depository for confirming creation of lien. Details of Equity Shares blocked in the Public Shareholders demat account shall be provided by the depository to the Clearing Corporation.
- iv. For Custodian Participant's orders for the Equity Shares in dematerialized form, early pay-in is mandatory prior to confirmation of order by the Custodian Participant. The Custodian Participant shall either confirm or reject the orders not later than the closing of trading hours on the last day of the Bid Period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed Custodian Participant orders, if there is any order modification, then it shall revoke the Custodian Participant's confirmation relating to such order and the revised order shall be sent to the Custodian Participant again for its confirmation.
- v. Upon placing the Bid, a Seller Member shall provide a Transaction Registration Slip ("TRS") generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of order submitted like Bid ID No., DP ID, Client ID, No. of the Equity Shares tendered and price at which the Bid was placed.
- vi. Public Shareholders shall also provide all relevant documents, which are necessary to ensure transferability of the Equity Shares in respect of the Bid Form to be sent. Such documents may include (but not be limited to):
 - a. Duly attested power of attorney, if any person other than the Public Shareholders has signed the Bid Form;
 - b. Duly attested death certificate and succession certificate/legal heirship certificate, in case any Public Shareholder has expired; and
 - c. In case of companies, the necessary certified corporate authorizations (including board and/ or general meeting resolutions).

Please note that submission of Bid forms and TRS is not mandatorily required in case of Equity Shares held in dematerialized form.

vii. After the lien is marked successfully in the depository system on the demat Equity Shares and a valid bid in the exchange bidding system, the Public Shareholders holding Equity Shares in dematerialized form have successfully tendered the Equity Shares in the Delisting Offer.

viii. The Public Shareholders will have to ensure that they keep their demat account active and unlocked to release the lien on the Equity Shares due to rejection. Further, Public Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Tendered Shares.

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

x. The Public Shareholders should not send bids to the Target Company or Acquirers or Manager to the Delisting Offer or Registrar to the Delisting Offer.

17.8 Procedure to be followed by the Public Shareholders holding the Equity Shares in the Physical form pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020:

- i. The Public Shareholders holding Equity Shares in physical form shall note that in accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, all the Public Shareholders holding Equity Shares in the physical form are allowed to tender their Equity Shares in the Delisting Offer provided that such tendering shall be as per the provisions of the Delisting Regulations and terms provided in the Detailed Public Announcement/ Letter of Offer.
- ii. The Public Shareholders who holds Equity Shares in physical form and intend to participate in the Delisting Offer will be required to approach their respective Seller Member along with the complete set of documents for verification procedures to be carried out including as below:
 - a) original share certificate(s);
 - b) valid share transfer form(s) i.e. Form SH-4 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 Company /Registrar and transfer agent of the Company) and duly witnessed at the appropriate place authorizing the transfer.
 - c) Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a Magistrate / Notary Public / Bank Manager under their official seal;
 - d) self-attested PAN Card copy (in case of Joint holders, PAN card copy of all transferors);
 - e) Bid Form duly signed (by all holders in case the Equity Shares are in joint names) in the same order in which they hold the Equity Shares;
 - f) Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable;
 - g) Any other relevant documents such as power of attorney, corporate authorization (including board resolution / specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable; and
 - h) As per SEBI circular dated 03/11/2021 reference No. SEBI/HO/MIRSD/MIRSD_RTAMB/ P/CIR/2021/655 "Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination," it shall be mandatory for all holders of physical securities in listed company to furnish the following documents / details to the RTA: a) PAN and other KYC details by submitting form ISR 1; b) Nomination (for all eligible folios) through Form SH - 13 as provided in the Rules 19(1) of Companies (Shares capital and debentures) Rules, 2014 or Declaration to Opt-out, as per Form ISR-3, available on website of Target Company at www.tulivedevelopers.com and RTA at www.camcoindia.com.
- iii. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the Register of members of the Target Company. The Public Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.
- iv. Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable, and
- v. FATCA and CRS forms for individual/ Non individual shareholders.

Based on the documents as mentioned in Paragraph (ii) above, the concerned Seller Member shall place the bid on behalf of Public Shareholders holding Equity Shares in physical form who wishes to tender Equity Shares in the Delisting Offer using the Acquisition Window Facility of the Stock Exchange. Upon placing the bid, the Seller Member shall provide a TRS generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of order submitted like folio number, Equity Share certificate number, distinctive number, number of Equity Shares tendered, etc.

iii. The Seller Member / Public Shareholder should ensure to deliver the documents as mentioned in paragraph 17.8(ii) along with the TRS either by registered post or courier or hand delivery to the Registrar to the Delisting Offer (at the address mentioned on cover page) on or before the Bid Closing Date by 5 p.m. (IST) by the Seller Member. The envelope should be super scribed as "Tulive Developers Limited - Delisting Offer".

iv. Public Shareholders holding the Equity Shares in physical form should note that the Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Equity Shares by the Acquirers will be subject to verification of documents. The Registrar to the Delisting Offer will verify such bids based on the documents submitted on a daily basis and till such time the Stock Exchange shall display such bids as "unconfirmed physical bids". Once, the Registrar to the Delisting Offer confirms the Bids, it will be treated as "Confirmed Bids". The Bids of the Public Shareholders whose original share certificate(s) and other documents (as mentioned in paragraph 17.8(ii) above) along with the TRS are not received by the Registrar to the Delisting Offer, by the Bid Closing Date, shall be liable to be rejected. The verification of the share certificate(s) shall be completed on the date of receipt of the same by the Registrar to the Delisting Offer.

v. In case of non-receipt of the Letter of Offer / Bid Form, Public Shareholders holding Equity Shares in physical form can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, folio number, share certificate number, number of Equity Shares tendered for the delisting offer and the distinctive numbers thereof, enclosing the original share certificate(s) and other documents (as mentioned in paragraph 17.8(ii) above). Public Shareholders will be required to approach their respective Seller Member and must ensure that their bid is entered by their Seller Member in the electronic platform to be made available by the Stock Exchange, before the Bid Closing Date.

vi. The Registrar to the Delisting Offer will hold in trust the share certificate(s) and other documents (as mentioned in paragraph 17.8 (ii) above) until the Acquirers completes its obligations under the Delisting Offer in accordance with the Delisting Regulations.

vii. It shall be the responsibility of the Public Shareholders tendering in the Delisting Offer to obtain all requisite approvals (including corporate, statutory and regulatory approvals) prior to tendering their Equity Shares in the Acquisition Window Facility. The Acquirers shall assume that the eligible Public Shareholders have submitted their bids only after obtaining applicable approvals, if any. The Acquirers reserves the right to reject Bids received for physical shares which are without a copy of the required approvals.

viii. Please note that submission of Bid Forms and TRS along with original share certificate(s), valid share transfer form(s) and other documents (as mentioned in this Paragraph 17.8(ii) of the Detailed Public Announcement is mandatorily required in case of Equity Shares held in physical form and the same to be received by the Registrar to the Delisting Offer, on or before the Bid Closing date by 5 p.m. (IST).

ix. The Equity Shares shall be liable for rejection on the following grounds amongst others:

- (a) there is a name mismatch in the Folio of the Public Shareholder; (b) there exists any restraint order of a court/any other competent authority for transfer/disposal/ sale or where loss of share certificates has been notified to the Target Company or where the title to the Equity Shares is under dispute or otherwise not clear or where any other restraint subsists; (c) The documents mentioned in the Bid Form for Public Shareholders holding Equity Shares in physical form are not received by the Registrar on or before the Bid Closing Date; (d) If the share certificates of any other company are enclosed with the Tender Form instead of the share certificates of the Company; (e) If the transmission of Equity Shares is not completed, and the Equity Shares are not in the name of the shareholder who has placed the bid; (f) If the Public Shareholders place a bid but the Registrar does not receive the physical Equity Share certificate; or (g) In the event the signature in the Bid Form and share transfer form do not match the specimen signature recorded with the Target Company or the Registrar.

17.9 The Public Shareholders, who have tendered their Equity Shares by submitting the Bids pursuant to the terms of the DPA and the Letter of Offer, may withdraw or revise their Bids upwards not later than 1 (one) day before the Bid Closing Date. Downward revision of the Bids shall not be permitted. Any such request for revision or withdrawal of the Bids should be made by the Public Shareholder through their respective Seller Member, through whom the original Bid was placed. Any such request for revision or withdrawal of the Bids received after normal trading hours of secondary market on 1 (one) day before the Bid Closing Date will not be accepted.

17.10 If the Public Shareholder(s) do not have the Seller Member, then those Public Shareholder(s) can approach any stockbroker registered with Stock Exchanges and can make a bid by using quick unique client code (UCC) facility through that stockbroker registered with the Stock Exchange after submitting the details as may be required by the stock

broker to be in compliance with the applicable SEBI regulations. In case Public Shareholder(s) are unable to register using quick UCC facility through any other stockbroker registered with the Stock Exchange, Public Shareholder(s) may approach Buying Broker viz. Choice Equity Broking Private Limited, to register himself/herself and bid by using quick UCC facility.

17.11 The Public Shareholders should note that the Bids should not be tendered to the Manager to the Delisting Offer or the Registrar to the Delisting Offer or to the Acquirers or to the Target Company or the Stock Exchange. The Public Shareholders should further note that they should have a trading account with a Seller Member as the Bids can be entered only through their respective Seller Member. The Seller Member would issue contract note and pay the consideration to the respective Public Shareholder whose Equity Shares are accepted under the Delisting Offer.

17.12 The cumulative quantity of the Equity Shares tendered shall be made available on the website of the Stock Exchange throughout the trading session and will be updated at specific intervals during the Bid Period.

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

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

- (i) All Offer Shares tendered by the Public Shareholders during the Bid Period and not withdrawn as per paragraph 17.14 (ii) below, along with Offer Shares which are additionally tendered by them during the counter offer, will be considered as having been tendered in the counter offer at the Counter Offer Price.
- (ii) Public Shareholders who have tendered Offer Shares during the Bid Period and thereafter wish to withdraw from participating in the counter offer (in part or full) have the right to do so after issuance of the Counter Offer PA in accordance with the Delisting Regulations. Any such request for withdrawal should be made by the Public Shareholder through their respective Seller Member through whom the original Bid was placed. Any such request for withdrawal received after normal trading hours of the secondary market on the last day of the timelines prescribed in the Delisting Regulations will not be accepted.
- (iii) Offer Shares which have not been tendered by Public Shareholder during the Bid Period can be tendered in the counter offer in accordance with the procedure for tendering that will be set out in the Counter Offer PA.

18. METHODS OF SETTLEMENT

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

- i. The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- ii. For consideration towards the Equity Shares accepted under the Delisting Offer, the money of the Escrow Account shall be used to pay the consideration to the Buying Broker on or before the pay-in date for settlement. The Buying Broker will transfer the funds to the Clearing Corporation, and subsequently Clearing Corporation will make direct funds payout to respective Public Shareholder's bank account linked to its demat account. If Public Shareholder's bank account details are not available or if the funds transfer instruction is rejected by RBI / Bank, due to any reason, then such funds will be transferred to the concerned Seller Member(s) settlement bank account on onward transfer to the respective client. For the Offer Shares acquired in physical form, the Clearing Corporation will release the funds to the Seller Member as per the secondary market mechanism for onwards transfer to Public Shareholders.
- iii. If the Discovered Price is more than the Floor Price but equal to or less than the Indicative Price, then the payment of consideration towards the Equity Shares accepted under the Delisting Offer shall be made through the secondary market settlement mechanism and if the Discovered Price is more than the Indicative Price, then the payment of consideration towards the Equity Shares accepted under the Delisting Offer shall be made within 5 (five) working days from the date of the public announcement under Regulation 17(4) of the Delisting Regulations.
- iv. In case of certain client types viz. non-resident Indians, non-resident clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out will be given to their respective Seller Member's settlement accounts for releasing the same to their respective Public Shareholder's account onward. For this purpose, the client type details will be collected from the depositories, whereas funds pay-out pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the Stock Exchange and the Clearing Corporation from time to time.
- v. The Equity Shares acquired in the demat form would either be transferred directly to the demat account opened by the Acquirers with Choice Equity Broking Private Limited ("Demat Account") on receipt of the Equity Shares pursuant to the clearing and settlement mechanism of the Stock Exchange. Subsequently, post completion of all the formalities / compliances by the Acquirers on the closure of the Delisting Offer, the Equity Shares in the Demat Account will be transferred to the Acquirers demat account. In case of the Equity Shares acquired in the physical form, the same will be transferred to the Acquirers demat account by the Registrar to the Delisting Offer on completion of all the compliances by the Acquirers in the Delisting Offer and until then, such Equity Shares shall remain under the custody of the Registrar to the Delisting Offer.
- vi. Details in respect of Public Shareholder's Bid accepted at or below Exit Price will be provided to the Clearing Corporation by the Target Company or the Registrar to the Delisting Offer. On receipt of the same, Clearing Corporation will release the lien on unaccepted Equity Shares in the demat account of the Public Shareholder. On settlement date, lien Equity Shares mentioned in the accepted Bid will be transferred to the Clearing Corporation.
- vii. In case of Inter Depository, Clearing Corporation will cancel the unaccepted Equity Shares in the target depository. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with Bid accepted details as received from the Target Company or the Registrar to the Delisting Offer. Post receiving the IDT message from target depository, source depository will cancel/release lien on unaccepted Equity Shares in the demat account of the Public Shareholder. Post completion of Bid period and receiving the requisite details viz., demat account details and accepted bid quality, source depository shall debit the securities as per the communication/ message received from target depository to the extent of accepted bid Equity Shares from Public Shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.
- viii. The Seller Member would issue a contract note to their respective Public Shareholder whose Equity Shares are accepted under the Delisting Offer and will release the lien on unaccepted Equity Shares. The Public Shareholders should pay these costs to their respective Seller Members. The Buying Broker would also issue a contract note to the Acquirers for the Equity Shares accepted under the Delisting Offer.
- ix. Public Shareholders who intend to participate in the Delisting Offer should consult their respective Seller Member for payment of any cost, charges and expenses (including brokerage) that may be levied by the Seller Member upon the Public Shareholders for tendering their Equity Shares in the Delisting Offer (secondary market transaction). The consideration received by the Public Shareholders from their respective Seller Member, in respect of accepted Equity Shares, could be net of such costs, charges and expenses (including brokerage) and the Acquirers, the Target Company, the Buying Broker, the Registrar to the Delisting Offer and the Manager to the Delisting Offer accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred by the Public Shareholders.
- x. If the consideration payable in terms of Regulation 24(1) of the Del

Continued from previous page

22.2 BSE has given its in-principle approval for delisting of the Equity Shares vide its letter dated April 02, 2026.
22.3 If the shareholders who are not persons resident in India (including NRIs, OCBs and FIIs) had required any approvals (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 approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Delisting Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirers reserves the right to reject such Equity Shares tendered in the Offer.

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

22.5 It shall be the responsibility of the Public Shareholders tendering in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering the Offer Shares held by them in the Delisting Offer, and the Acquirers shall take no responsibility for the same. The Public Shareholders should attach a copy of any such approval to the Bid Form, wherever applicable. In the event such approvals are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered in the Offer.

22.6 The Acquirers reserves the right not to proceed with or withdraw the Delisting Offer in the event the conditions mentioned in paragraph 14 (Minimum Acceptance and other condition for the Delisting Offer) of the DPA are not fulfilled or if the approvals indicated above are not obtained or conditions which the Acquirers considers in its sole discretion to be onerous are imposed in respect of such approvals.

22.7 In the event that receipt of the requisite statutory and regulatory approvals are delayed, the Acquirers may, with such change as may be required, make changes to the proposed timetable or may delay the Delisting Offer and any such change shall be intimated by the Acquirers by issuing an appropriate corrigendum in all the newspapers where this DPA was published.

23. NOTE ON TAXATION
The tax considerations given hereunder in the Note are based on the current provisions of the tax laws of India and the regulations thereunder, the judicial and the administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions. Any such changes could have different tax implications.

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

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

3. The present delisting offer will be carried out through domestic stock exchanges. Therefore, STT will be collected by the stock exchange and deducted from the amount of consideration payable to the shareholder.

4. Capital Gain arising on shares held for a period of twelve months or less prior to their tendering in the present delisting offer will be treated as short term capital gain in the hands of the shareholder. Income Tax (excluding surcharge, health and education cess) is payable @ 15% on this short term capital gain (refer 111A of Income Tax Act, 1961).

5. The Acquirers will continue to acquire the Equity Shares for up to a period of 1 year from the date of delisting. Since such transaction of the Equity Shares is proposed to be done off-market, such transaction is not chargeable to STT and hence provisions of section 111A and 112A of the Income Tax Act, 1961 will not apply to the Shareholders. Post delisting, the Equity shares will be treated as unlisted shares and would be taxable at 20% for residents in India and 10% for non-residents in India. For Offer Shares held for 24 months or less, capital gain would be taxable at ordinary rate applicable for the shareholder. Please note while the resident shareholders are allowed the benefit of indexation on their original cost of acquisition, no such benefit is applicable for non-resident shareholders.

The above tax rates are subject to applicable rate of surcharge, health and education cess. The tax rate and other provisions may undergo changes.
SHAREHOLDERS ARE ADVISED TO CONSULT THEIR TAX ADVISORS FOR THE TREATMENT THAT MAY BE GIVEN BY THEIR RESPECTIVE INCOME TAX ASSESSING AUTHORITIES IN THEIR CASE, AND THE APPROPRIATE COURSE OF ACTION THAT

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

24. CERTIFICATION BY BOARD OF DIRECTORS OF THE TARGET COMPANY
The Board of Directors of the Target Company has certified that:
a) there are no material deviations in utilization of the proceeds of the issues (as compared to the stated objects in such issues) of securities made by the Target Company during the 5 (five) years immediately preceding the date of the Detailed Public Announcement from the stated object of the issue.

b) all material information which is required to be disclosed under the provisions of the continuous listing requirements under the relevant Equity Listing Agreement entered into between the Target Company and the Stock Exchanges or the provisions of the Listing Regulations, as applicable from time to time have been disclosed to the Stock Exchanges, as applicable;

c) the Target Company is in compliance with applicable provisions of securities law;
d) the Acquirers or its related entities have not carried out any transaction to facilitate the success of the Delisting Offer and are in compliance with the provisions of sub-regulation (5) of regulation 4 of Delisting Regulations; and
e) the Delisting Offer is in the interest of the shareholders of the Target Company.

25. COMPANY SECRETARY AND COMPLIANCE OFFICER OF THE TARGET COMPANY
The details of Company Secretary and the Compliance Officer of the Target Company are as follows:
Name: Mr. Sumit Mundhra
Designation: Company Secretary & Compliance Officer
Email id: sumit_26652@yahoo.co.in
Tel. No.: +919038478710

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

26. DOCUMENTS FOR INSPECTION
Copies of following documents will be available for inspection by the Public Shareholders at the registered office of the Manager to the Delisting Offer at 605, Centre Point, 6th floor, J. B. Nagar, Andheri Kuria Road Andheri (East), Mumbai - 400 059, Maharashtra, India on any working day (i.e. Monday to Friday and not being a bank holiday in Mumbai) between 10.00 am to 5.00 pm up to the Bidding Period.

- i. Initial Public Announcement dated November 10, 2025.
ii. Valuation Report dated November 20, 2025, received from Mr. Kalyanram Bhaskar, Registered Valuer (Reg. No. IBBV/RV/06/2020/12959), ("IBBI Registered Valuer") for computing floor price ("Floor Price").
iii. Board resolution of the Target Company dated November 26, 2025.
iv. Due diligence report and Audit report dated November 26, 2025 issued by S.A.E. & Associates LLP, Peer Reviewed Practicing Company Secretaries.
v. Certified true copy of the resolution passed by the shareholders by way of postal ballot, results of which were declared on January 01, 2026 along with Scrutinizer's report.
vi. Copy of Escrow Agreement dated December 17, 2025, between the Acquirers, the Escrow Bank and Manager to the Delisting Offer.
vii. Copy of the letter received from the Escrow Bank, confirming receipt of the Escrow Amount in the Escrow Account on January 03, 2026 and April 02, 2026.

बँक ऑफ इंडिया BOI Bank of India
सुप्रीमसूचना
०३.०४.२०२६ रोजी "फ्री प्रेस जर्नल" आणि "मिझकती" मध्ये प्रकाशित आम्हाच्या सुप्रीमा संदर्भ पत्र, अनु क्र. १, २ आणि ३ मध्ये नमूद माहितीसाठी फायलीची तयारी बदलण्यास आलेली आहे. नवीन फायलीची तयारी ०८.०४.२०२६ आहे.

मुंबई कर्ज वसुली न्यायाधिकरण क्र. २ मध्ये
एमटीएनएल भवन, ३रा मजला, स्ट्रँड रोड, अपोलो बँके, कुलाबा मार्केट, कुलाबा, मुंबई - ४०० ००५.
मूळ अर्ज क्र. ६५६ सन २०२५ पारि. - ११
समन्स
कॅनरा बँक ... अर्जदार
श्री विजय कुमार हरिनारायण शर्मा ... प्रतिवादी

मुंबई कर्ज वसुली न्यायाधिकरण क्र. २ मध्ये
एमटीएनएल भवन, ३रा मजला, स्ट्रँड रोड, अपोलो बँके, कुलाबा मार्केट, कुलाबा, मुंबई - ४०० ००५.
मूळ अर्ज क्र. ६५६ सन २०२५ पारि. - ११
समन्स
कॅनरा बँक ... अर्जदार
श्री विजय कुमार हरिनारायण शर्मा ... प्रतिवादी

मुंबई कर्ज वसुली न्यायाधिकरण क्र. ११ मध्ये
(वित्त मंत्रालय)
३रा मजला, टेलिफोन भवन, स्ट्रँड रोड, कुलाबा, मुंबई-४०० ००५. पारि. ११
मूळ अर्ज क्र. ३०० सन २०२४
बँक ऑफ इंडिया ... अर्जदार
पुष्पक सिलक मिल्स आणि इतर ... प्रतिवादी

मुंबई कर्ज वसुली न्यायाधिकरण क्र. ११ मध्ये
(वित्त मंत्रालय)
३रा मजला, टेलिफोन भवन, स्ट्रँड रोड, कुलाबा, मुंबई-४०० ००५. पारि. ११
मूळ अर्ज क्र. ३०० सन २०२४
बँक ऑफ इंडिया ... अर्जदार
पुष्पक सिलक मिल्स आणि इतर ... प्रतिवादी

मुंबई कर्ज वसुली न्यायाधिकरण क्र. ११ मध्ये
(वित्त मंत्रालय)
३रा मजला, टेलिफोन भवन, स्ट्रँड रोड, कुलाबा, मुंबई-४०० ००५. पारि. ११
मूळ अर्ज क्र. ३०० सन २०२४
बँक ऑफ इंडिया ... अर्जदार
पुष्पक सिलक मिल्स आणि इतर ... प्रतिवादी

मुंबई येथील मुंबई कर्ज वसुली न्यायाधिकरण क्र.-२ मध्ये
३ रा मजला, एमटीएनएल बिल्डिंग, कोलाबा मार्केट, कोलाबा, मुंबई-४००००५.
"आदेश पत्र"
व. का. क्र. २१ सन २०२४
१ २ ३ ४ ५
२०.०३.२०२६
प्रारंभ
प्र. घा. बँक, अॅड. अमिता दत्ता मार्फत उपस्थित प्र. क. गैरहजर
प्र. घा. बँकेसाठी वकिलांनी वेळ मागितला आहे.
प्र. क. यांना आरडीबी अॅडव्हायस १८ (४ए) च्या बाबीतील आवक विवरणासह जमग व स्थावर मिल्कती अशा दोन्ही मलांचे प्रतिज्ञापत्रे प्रकटीकरण, आणि मागणी सूचना जारी केल्या ताखेपासून गणन तयारीत, मागील १० वर्षांपासून लेखा विवरण, निरा काई, पासपोर्ट, आधार कार्डची प्रत आणि परदेशातील भेटींचे तपशील सादर करण्याचे निर्देश देण्यात येतात. त्यांना सुनावणीच्या पुढील ताखेस किंवा त्यापूर्वी त्यांचे मासिक खर्च बाग्याच्यातील निधीच्या खोलांसह एकत्रितपणे त्यांच्या मासिक जीव, मोबाईल/फोन बिलांची प्रत सादर करण्याचे देखील निर्देश देण्यात येतात, कसूर केल्यास कायद्याप्रमाणे त्यांच्या विरुद्ध कडक कारवाई केली जाईल.
प्र. घा. बँकेला सर्व विहित माध्यमातून प्र. क. वर हा रोखनामा बजावण्याचेही निर्देश देण्यात येतात
प्र. घा. बँकेला विनामूल्य प्रत अनुपालनासाठी न्यायनिर्णय

सार्वजनिक सूचना
याद्वारे अशी सूचना देण्यात येत आहे की, माझे अशिल (Client) खालील अनुसूचीमध्ये अधिकृत तपशीलवार वर्णन केलेल्या मालमत्तेमधील मालकाचे हक्क, अधिकार आणि हितसंबंधी खरेदी करणाऱ्याचा मानस आहे.
अनुसूचीमध्ये नमूद केलेल्या सदर मालमत्तेच्या किंवा तिच्या कोणत्याही भागाच्या संदर्भात, बरसा हक्क, पोस्टींग, सुसुधामो हक्क (Easement), गहाण, विक्री, विकारा, धारणाधिकार (Lien), बंधीकरण, विक्रीचा करार/हस्तारक्षण पत्र किंवा इतर कोणत्याही मागणी या व्यतिरीत कोणतेही दावे, हक्क, अडथळे किंवा हितसंबंध असतील, अशा व्यक्तींनी सदर माहिती लेखी कोणताही त्यास पूरक अडथळ्यास विरुद्ध देण्यात येऊ नये.
अनुसूचीमध्ये नमूद केलेल्या सदर मालमत्तेच्या ह्या जाहीरनाम्याच्या अंतर्गत खालील पदाधारक असे करणाऱ्या व्यक्तींवर पूर्णपणे लागू होईल.
अनुसूचीमध्ये नमूद केलेल्या सदर मालमत्तेच्या ह्या जाहीरनाम्याच्या अंतर्गत खालील पदाधारक असे करणाऱ्या व्यक्तींवर पूर्णपणे लागू होईल.
अनुसूचीमध्ये नमूद केलेल्या सदर मालमत्तेच्या ह्या जाहीरनाम्याच्या अंतर्गत खालील पदाधारक असे करणाऱ्या व्यक्तींवर पूर्णपणे लागू होईल.
अनुसूचीमध्ये नमूद केलेल्या सदर मालमत्तेच्या ह्या जाहीरनाम्याच्या अंतर्गत खालील पदाधारक असे करणाऱ्या व्यक्तींवर पूर्णपणे लागू होईल.

अनुसूची
मौजे खांडेपे, तालुका कर्जत जिल्हा रायगड येथील जमीन जिचा अधिक सविस्तर वर्णन खालीलप्रमाणे दिले आहे:
अ.क्र. सर्वे क्र. हिरसा क्र. क्षेत्र (एच-आर-पी) आकारणी (र.प.) मालकाचे/मालकांनी नाव
१ ७१ ३ ०-५६-०० ०-१०
२ ७१ ३ ०-५२-०० ०-१०
३ ७१ ३ २-११-०० १-१६
४ ७१ ६ ४-२७-०० १-७३
५ ७१ ६ ३-१६-०० १-१२
६ ७१ ७ १-८६-०० ०-७८
दिनांक : ६ एप्रिल, २०२६
सही/- संजय आर. यादव वकील

मुंबई कर्ज वसुली न्यायाधिकरण क्र. ११ मध्ये
३रा मजला, टेलिफोन भवन, कुलाबा, स्ट्रँड रोड, मुंबई-४००००५.
ओ.ए. क्र. ६६२ सन २०२४ पारि. - १४
आयडीबीआय बँक ... अर्जदार
विश्व कु. सुविधा संचयी व पुजारी आणि इतर. ... प्रतिवादी

मुंबई कर्ज वसुली न्यायाधिकरण क्र. ११ मध्ये
३रा मजला, टेलिफोन भवन, कुलाबा, स्ट्रँड रोड, मुंबई-४००००५.
ओ.ए. क्र. ६६२ सन २०२४ पारि. - १४
आयडीबीआय बँक ... अर्जदार
विश्व कु. सुविधा संचयी व पुजारी आणि इतर. ... प्रतिवादी

मुंबई कर्ज वसुली न्यायाधिकरण क्र. ११ मध्ये
३रा मजला, टेलिफोन भवन, कुलाबा, स्ट्रँड रोड, मुंबई-४००००५.
ओ.ए. क्र. ६६२ सन २०२४ पारि. - १४
आयडीबीआय बँक ... अर्जदार
विश्व कु. सुविधा संचयी व पुजारी आणि इतर. ... प्रतिवादी

फॉर्म क्र. १४ (रयुलेगन ३३(२))
कर्ज वसुली न्यायाधिकरण क्र. ११ मुंबई येथे
(वित्त मंत्रालय)
३रा मजला, एमटीएनएल भवन, स्ट्रँड रोड, कुलाबा मार्केट, कुलाबा, मुंबई ४०० ००५.
मागणी सूचना
रिहवासी ऑफ डेव्हस इयु टू बँक अँड फायनान्सियल इन्स्ट्रुमेंट्स अँड, १९९१ ची कलम २५ व २८ आणि आरक अंतिमपत्र, १९६१ च्या दुसऱ्या परिशिष्टाच्या नियम २ अन्वये सूचना
पारि. क्र.-१७
पुढील तारीख: २२.०४.२०२६ ... अर्जदार ... प्रतिवादी

सीएसबी बँक लिमिटेड
कार्यकारी कार्यालय, सिविल बिल्डिंग, एमटीएनएल भवन, स्ट्रँड रोड, मुंबई-४००००५
फोन: ०२२-२६६०८६१९, ई-मेल: west@csbbank.com
ई-मेलिनाम विक्री सूचना
रिहवासी ऑफ डेव्हस इयु टू बँक अँड फायनान्सियल इन्स्ट्रुमेंट्स अँड, १९९१ ची कलम २५ व २८ आणि आरक अंतिमपत्र, १९६१ च्या दुसऱ्या परिशिष्टाच्या नियम २ अन्वये सूचना
पारि. क्र.-१७
पुढील तारीख: २२.०४.२०२६ ... अर्जदार ... प्रतिवादी

सीएसबी बँक लिमिटेड
कार्यकारी कार्यालय, सिविल बिल्डिंग, एमटीएनएल भवन, स्ट्रँड रोड, मुंबई-४००००५
फोन: ०२२-२६६०८६१९, ई-मेल: west@csbbank.com
ई-मेलिनाम विक्री सूचना
रिहवासी ऑफ डेव्हस इयु टू बँक अँड फायनान्सियल इन्स्ट्रुमेंट्स अँड, १९९१ ची कलम २५ व २८ आणि आरक अंतिमपत्र, १९६१ च्या दुसऱ्या परिशिष्टाच्या नियम २ अन्वये सूचना
पारि. क्र.-१७
पुढील तारीख: २२.०४.२०२६ ... अर्जदार ... प्रतिवादी

सीएसबी बँक लिमिटेड
कार्यकारी कार्यालय, सिविल बिल्डिंग, एमटीएनएल भवन, स्ट्रँड रोड, मुंबई-४००००५
फोन: ०२२-२६६०८६१९, ई-मेल: west@csbbank.com
ई-मेलिनाम विक्री सूचना
रिहवासी ऑफ डेव्हस इयु टू बँक अँड फायनान्सियल इन्स्ट्रुमेंट्स अँड, १९९१ ची कलम २५ व २८ आणि आरक अंतिमपत्र, १९६१ च्या दुसऱ्या परिशिष्टाच्या नियम २ अन्वये सूचना
पारि. क्र.-१७
पुढील तारीख: २२.०४.२०२६ ... अर्जदार ... प्रतिवादी

सीएसबी बँक लिमिटेड
कार्यकारी कार्यालय, सिविल बिल्डिंग, एमटीएनएल भवन, स्ट्रँड रोड, मुंबई-४००००५
फोन: ०२२-२६६०८६१९, ई-मेल: west@csbbank.com
ई-मेलिनाम विक्री सूचना
रिहवासी ऑफ डेव्हस इयु टू बँक अँड फायनान्सियल इन्स्ट्रुमेंट्स अँड, १९९१ ची कलम २५ व २८ आणि आरक अंतिमपत्र, १९६१ च्या दुसऱ्या परिशिष्टाच्या नियम २ अन्वये सूचना
पारि. क्र.-१७
पुढील तारीख: २२.०४.२०२६ ... अर्जदार ... प्रतिवादी

जाहीर सूचना
सूचना याद्वारे देण्यात येते की, मालक म्हणजेच श्री. चरण रमेश जिंदाल हे अधिक तपशीलवारपणे खालील परिशिष्टपत्रे विवर्णित सर्व प्रकाशाच्या भागांपासून मुक्त कार्यालय परिसर विक्री आणि हस्तांतरण करण्याचा मानस बाळगतात आणि आमचे अशील सदर खरेदी करण्याचा मानस बाळगतात.
कोणतीही व्यक्ती/व्यक्तींचा समूह/कोमिटी संस्था/विनीत संस्था/तंत्रिका केंद्र सरकार ज्यांना सदर मालमत्तेबाबत किंवा तिच्या कोणत्याही भागाबाबत विक्री, भाडेपट्टा, परवाना आणि लायसन्स, प्रार, धारणाधिकार, प्रवृत्ति दाव, वास्तु, गहाण, भेट, विनियम, विक्रय, वसुली, देहाभाव, भाडेकार, इष्टाई, ताबा, वापर किंवा अन्य कोणत्याही प्रकारे कोणताही हक्क, दावा किंवा हितसंबंध असल्यास त्यांनी स्वाम्यसंबंधित सर्व कायद्यांच्या नोंदराद्वारे प्रविष्ट लेखी स्वरूपात अपोव्यावधिकार त्यांच्या पत्त्यावर म्हणजेच कार्यालय क्र. १, १ ला मजला, मेहता बिल्डिंग, नगिनदास मास्टर रोड, फोर्ट, मुंबई - ४०० ००१ येथे या सूचनेच्या प्रकाशनाच्या दिनांकापासून १४ दिवसांच्या आत करतील, अन्यथा सदर व्यवहार कोणत्याही अशा दाव्याचा किंवा हक्काचा विचार न करता पूर्ण करण्यात येईल आणि अशा कोणत्याही दाव्यांना त्याम केलीले आणि/किंवा सोडून दिलेले मानले जाईल आणि ते आमच्या अशीलाने बंधनकारक ठरवणार नाही.

जाहीर सूचना
सूचना याद्वारे देण्यात येते की, मालक म्हणजेच श्री. चरण रमेश जिंदाल हे अधिक तपशीलवारपणे खालील परिशिष्टपत्रे विवर्णित सर्व प्रकाशाच्या भागांपासून मुक्त कार्यालय परिसर विक्री आणि हस्तांतरण करण्याचा मानस बाळगतात आणि आमचे अशील सदर खरेदी करण्याचा मानस बाळगतात.
कोणतीही व्यक्ती/व्यक्तींचा समूह/कोमिटी संस्था/विनीत संस्था/तंत्रिका केंद्र सरकार ज्यांना सदर मालमत्तेबाबत किंवा तिच्या कोणत्याही भागाबाबत विक्री, भाडेपट्टा, परवाना आणि लायसन्स, प्रार, धारणाधिकार, प्रवृत्ति दाव, वास्तु, गहाण, भेट, विनियम, विक्रय, वसुली, देहाभाव, भाडेकार, इष्टाई, ताबा, वापर किंवा अन्य कोणत्याही प्रकारे कोणताही हक्क, दावा किंवा हितसंबंध असल्यास त्यांनी स्वाम्यसंबंधित सर्व कायद्यांच्या नोंदराद्वारे प्रविष्ट लेखी स्वरूपात अपोव्यावधिकार त्यांच्या पत्त्यावर म्हणजेच कार्यालय क्र. १, १ ला मजला, मेहता बिल्डिंग, नगिनदास मास्टर रोड, फोर्ट, मुंबई - ४०० ००१ येथे या सूचनेच्या प्रकाशनाच्या दिनांकापासून १४ दिवसांच्या आत करतील, अन्यथा सदर व्यवहार कोणत्याही अशा दाव्याचा किंवा हक्काचा विचार न करता पूर्ण करण्यात येईल आणि अशा कोणत्याही दाव्यांना त्याम केलीले आणि/किंवा सोडून दिलेले मानले जाईल आणि ते आमच्या अशीलाने बंधनकारक ठरवणार नाही.

जाहीर सूचना
सूचना याद्वारे देण्यात येते की, मालक म्हणजेच श्री. चरण रमेश जिंदाल हे अधिक तपशीलवारपणे खालील परिशिष्टपत्रे विवर्णित सर्व प्रकाशाच्या भागांपासून मुक्त कार्यालय परिसर विक्री आणि हस्तांतरण करण्याचा मानस बाळगतात आणि आमचे अशील सदर खरेदी करण्याचा मानस बाळगतात.
कोणतीही व्यक्ती/व्यक्तींचा समूह/कोमिटी संस्था/विनीत संस्था/तंत्रिका केंद्र सरकार ज्यांना सदर मालमत्तेबाबत किंवा तिच्या कोणत्याही भागाबाबत विक्री, भाडेपट्टा, परवाना आणि लायसन्स, प्रार, धारणाधिकार, प्रवृत्ति दाव, वास्तु, गहाण, भेट, विनियम, विक्रय, वसुली, देहाभाव, भाडेकार, इष्टाई, ताबा, वापर किंवा अन्य कोणत्याही प्रकारे कोणताही हक्क, दावा किंवा हितसंबंध असल्यास त्यांनी स्वाम्यसंबंधित सर्व कायद्यांच्या नोंदराद्वारे प्रविष्ट लेखी स्वरूपात अपोव्यावधिकार त्यांच्या पत्त्यावर म्हणजेच कार्यालय क्र. १, १ ला मजला, मेहता बिल्डिंग, नगिनदास मास्टर रोड, फोर्ट, मुंबई - ४०० ००१ येथे या सूचनेच्या प्रकाशनाच्या दिनांकापासून १४ दिवसांच्या आत करतील, अन्यथा सदर व्यवहार कोणत्याही अशा दाव्याचा किंवा हक्काचा विचार न करता पूर्ण करण्यात येईल आणि अशा कोणत्याही दाव्यांना त्याम केलीले आणि/किंवा सोडून दिलेले मानले जाईल आणि ते आमच्या अशीलाने बंधनकारक ठरवणार नाही.

जाहीर सूचना
सूचना याद्वारे देण्यात येते की, मालक म्हणजेच श्री. चरण रमेश जिंदाल हे अधिक तपशीलवारपणे खालील परिशिष्टपत्रे विवर्णित सर्व प्रकाशाच्या भागांपासून मुक्त कार्यालय परिसर विक्री आणि हस्तांतरण करण्याचा मानस बाळगतात आणि आमचे अशील सदर खरेदी करण्याचा मानस बाळगतात.
कोणतीही व्यक्ती/व्यक्तींचा समूह/कोमिटी संस्था/विनीत संस्था/तंत्रिका केंद्र सरकार ज्यांना सदर मालमत्तेबाबत किंवा तिच्या कोणत्याही भागाबाबत विक्री, भाडेपट्टा, परवाना आणि लायसन्स, प्रार, धारणाधिकार, प्रवृत्ति दाव, वास्तु, गहाण, भेट, विनियम, विक्रय, वसुली, देहाभाव, भाडेकार, इष्टाई, ताबा, वापर किंवा अन्य कोणत्याही प्रकारे कोणताही हक्क, दावा किंवा हितसंबंध असल्यास त्यांनी स्वाम्यसंबंधित सर्व कायद्यांच्या नोंदराद्वारे प्रविष्ट लेखी स्वरूपात अपोव्यावधिकार त्यांच्या पत्त्यावर म्हणजेच कार्यालय क्र. १, १ ला मजला, मेहता बिल्डिंग, नगिनदास मास्टर रोड, फोर्ट, मुंबई - ४०० ००१ येथे या सूचनेच्या प्रकाशनाच्या दिनांकापासून १४ दिवसांच्या आत करतील, अन्यथा सदर व्यवहार कोणत्याही अशा दाव्याचा किंवा हक्काचा विचार न करता पूर्ण करण्यात येईल आणि अशा कोणत्याही दाव्यांना त्याम केलीले आणि/किंवा सोडून दिलेले मानले जाईल आणि ते आमच्या अशीलाने बंधनकारक ठरवणार नाही.

जाहीर सूचना
सूचना याद्वारे देण्यात येते की, मालक म्हणजेच श्री. चरण रमेश जिंदाल हे अधिक तपशीलवारपणे खालील परिशिष्टपत्रे विवर्णित सर्व प्रकाशाच्या भागांपासून मुक्त कार्यालय परिसर विक्री आणि हस्तांतरण करण्याचा मानस बाळगतात आणि आमचे अशील सदर खरेदी करण्याचा मानस बाळगतात.
कोणतीही व्यक्ती/व्यक्तींचा समूह/कोमिटी संस्था/विनीत संस्था/तंत्रिका केंद्र सरकार ज्यांना सदर मालमत्तेबाबत किंवा तिच्या कोणत्याही भागाबाबत विक्री, भाडेपट्टा, परवाना आणि लायसन्स, प्रार, धारणाधिकार, प्रवृत्ति दाव, वास्तु, गहाण, भेट, विनियम, विक्रय, वसुली, देहाभाव, भाडेकार, इष्टाई, ताबा, वापर किंवा अन्य कोणत्याही प्रकारे कोणताही हक्क, दावा किंवा हितसंबंध असल्यास त्यांनी स्वाम्यसंबंधित सर्व कायद्यांच्या नोंदराद्वारे प्रविष्ट लेखी स्वरूपात अपोव्यावधिकार त्यांच्या पत्त्यावर म्हणजेच कार्यालय क्र. १, १ ला मजला, मेहता बिल्डिंग, नगिनदास मास्टर रोड, फोर्ट, मुंबई - ४०० ००१ येथे या सूचनेच्या प्रकाशनाच्या दिनांकापासून १४ दिवसांच्या आत करतील, अन्यथा सदर व्यवहार कोणत्याही अशा दाव्याचा किंवा हक्काचा विचार न करता पूर्ण करण्यात येईल आणि अशा कोणत्याही दाव्यांना त्याम केलीले आणि/किंवा सोडून दिलेले मानले जाईल आणि ते आमच्या अशीलाने बंधनकारक ठरवणार नाही.

जाहीर सूचना
सूचना याद्वारे देण्यात येते की, मालक म्हणजेच श्री. चरण रमेश जिंदाल हे अधिक तपशीलवारपणे खालील परिशिष्टपत्रे विवर्णित सर्व प्रकाशाच्या भागांपासून मुक्त कार्यालय परिसर विक्री आणि हस्तांतरण करण्याचा मानस बाळगतात आणि आमचे अशील सदर खरेदी करण्याचा मानस बाळगतात.
कोणतीही व्यक्ती/व्यक्तींचा समूह/कोमिटी संस्था/विनीत संस्था/तंत्रिका केंद्र सरकार ज्यांना सदर मालमत्तेबाबत किंवा तिच्या कोणत्याही भागाबाबत विक्री, भाडेपट्टा, परवाना आणि लायसन्स, प्रार, धारणाधिकार, प्रवृत्ति दाव, वास्तु, गहाण, भेट, विनियम, विक्रय, वसुली, देहाभाव, भाडेकार, इष्टाई, ताबा, वापर किंवा अन्य कोणत्याही प्रकारे कोणताही हक्क, दावा किंवा हितसंबंध असल्यास त्यांनी स्वाम्यसंबंधित सर्व कायद्यांच्या नोंदराद्वारे प्रविष्ट लेखी स्वरूपात अपोव्यावधिकार त्यांच्या पत्त्यावर म्हणजेच कार्यालय क्र. १, १ ला मजला, मेहता बिल्डिंग, नगिनदास मास्टर रोड, फोर्ट, मुंबई - ४०० ००१ येथे या सूचनेच्या प्रकाशनाच्या दिनांकापासून १४ दिवसांच्या आत करतील, अन्यथा सदर व्यवहार कोणत्याही अशा दाव्याचा किंवा हक्काचा विचार न करता पूर्ण करण्यात येईल आणि अशा कोणत्याही दाव्यांना त्याम केलीले आणि/किंवा सोडून दिलेले मानले जाईल आणि ते आमच्या अशीलाने बंधनकारक ठरवणार नाही.