

ANKA INDIA LIMITED

Corporate Identification Number: L74900NR1994PLC033268
Registered Office - 6 Legend Square Sector 33, Gurgaon, Haryana-122004
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Recommendations of the Committee of Independent Directors ("IDC") on the Open Offer by Mr. Amit Sharma and Mr. Arijit Sachdeva (hereinafter referred to as the "Acquirers") to the Equity Shareholders of Anka India Limited ("ANKA"/ "Target Company"/ "TC") for the acquisition of upto 69,24,902 Equity Shares of the Target Company under Regulation 26 (7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations, 2011"/ "Regulations")

1	Date	Thursday, October 09, 2025
2	Name of the Target Company ("TC")	Anka India Limited
3	Details of the Offer pertaining to TC.	The Offer is being made by the Acquirer in terms of Regulation 3(1) and (4) of the Takeover Regulations for acquisition of upto 69,24,902 Equity Shares of the face value of Rs. 10/- each ("Offer Shares"), representing 13.44% of the Existing Equity & Voting Share Capital of the Target Company at an Offer Price of Rs. 17/- (Rupees Seventeen only) per fully paid-up Equity Shares ("Offer Price") payable in cash.
4	Name of the Acquirer(s) and the Person Acting in Concert (PAC) with the Acquirers	Acquirer(s): Mr. Amit Sharma (Acquirer-1), Mr. Arijit Sachdeva (Acquirer-2)
5	Name of the Manager to the Offer	Corporate Makers Capital Limited Address: 611, 6 th Floor, Pragati Towers, Rajendra Place, New Delhi - 110091 Contact Number: +91- 11- 41411600 Email : compliance@corporatemakers.in Contact Person: Mr. Rohit Pareek SEBI Registration Number: INM000013095
6	Members of the Committee of Independent Directors	Mr. Ashakishinchand Member of the Committee and Non-Executive and Independent Director and; Ms. Niti Sethi -Chairperson of the Committee and Non-Executive and Independent Director
7	IDC Members relationship with the TC (Director, Equity Shares owned, any other contract/ relationship), if any.	None of the Members of the IDC hold any Equity Shares in the TC nor have they any relationship with the other Directors of the TC and apart from being the directors of the TC they are not related to each other in any manner.
8	Trading in the Equity shares/ other securities of the TC by IDC Members	None of the IDC Members have traded in the Equity Shares of the Target Company during 12 months prior to the date of the Public Announcement of the Offer.
9	IDC Member relationship with the Acquirers (Director, Equity Shares, owned any other contract/ relationship), if any	None of the IDC Members have any relationship with the Acquirers.
10	Trading in the Equity Shares of the Acquirers by IDC Members	Not Applicable.
11	Recommendation on the Open Offer, as to whether the offer is fair and reasonable	Based on the review of the Public Announcement (PA), Detailed Public Statement (DPS), Draft Letter of Offer (DLoF) and Corrigendum to PA, DPS & DLoF (Corrigendum) and Letter of Offer (LoF) issued by the Manager to the Offer on behalf of the Acquirer(s), IDC Members believe that the offer is fair and reasonable and in line with SEBI SAST Regulations, 2011. Further, IDC Members confirm that the Target Company has not received any complaint from the shareholders regarding the Open Offer process, valuation price or method of valuation.
12	Summary of reasons for recommendation	IDC has evaluated the PA, DPS, DLoF, Corrigendum to PA, DPS & DLoF and LoF issued / submitted by Corporate Makers Capital Limited (Manager to the Offer) for and on behalf of the Acquirers and believe that the Offer Price of Rs. 17/- (Rupees Seventeen only) per fully paid-up Equity Shares ("Offer Price") offered by the Acquirers being the highest price amongst the selective criteria is in line with the Takeover Regulations and prime facie appears to be fair and reasonable. The Shareholders of the Target Company are advised to independently evaluate the Offer and take informed decision whether or not to offer their shares in the Open Offer.
13	Disclosure of voting pattern	These recommendations were unanimously approved by the Members of the IDC.
14	Details of Independent Advisors	None
15	Any other matter(s) to be highlighted	None

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the TC under the Takeover Regulations.

For Anka India Limited

Sd/-

Niti Sethi
(Chairman of the IDC)
DIN- 07624580

Place: Gurugram, Haryana
Date: October 09, 2024