PUBLIC ANNOUNCEMENT ("PA") UNDER REGULATIONS 3(1) AND REGULATIONS 4 READ WITH REGULATIONS 13 (1), 14, AND 15 (1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

OCTAWARE TECHNOLOGIES LIMITED

CIN: L72200MH2005PLC153539
Reg office: 204, Timmy Arcade, Makwana Rd, Marol Off Kurla, Andheri Road, Mumbai, Maharashtra-400072
Phone: 022-28293949; Website: www.octaware.com;
Email Id: compliance@octaware.com

OPEN OFFER FOR ACQUISITION OF UPTO 9,34,400 (NINE LAKH THIRTY FOUR THOUSAND FOUR HUNDRED) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹10/- (RUPEES TEN ONLY) EACH, REPRESENTING 26.02% (TWENTY SIX POINT ZERO TWO PERCENT) OF VOTING SHARE CAPITAL (AS DEFINED BELOW) FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF OCTAWARE TECHNOLOGIES LIMITED (HEREINAFTER REFERRED TO AS "TARGET" OR "TARGET COMPANY" OR "OCTAWARE") BY WALKING TREE TECHNOLOGIES PRIVATE LIMITED ("ACQUIRER") PURSUANT TO AND IN ACCORDANCE WITH REGULATION 3(1) AND REGULATION 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS")

This Public Announcement ('PA'/ 'Public announcement') is being issued by Fintellectual Corporate Advisors Private Limited ('Manager to the offer' or 'FCAPL') for and on behalf of Acquirer to the Public Shareholders of Target Company ('Public Shareholders') pursuant to, and in compliance with, Regulation 3(1) and Regulation 4 read with Regulations 13, 14, 15(1) and such other applicable provisions of the SEBI (SAST) Regulations.

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

Definitions & Abbreviations	Particulars
Acquirer	Walking Tree Technologies Private Limited, is a private limited company incorporated under the provisions of Companies Act, 1956, bearing Corporate Identification Number U93000TG2008PTC062144, having its registered office located at Unit 803, 8th Floor, Manjeera Trinity Corporate, Kukatpally, Tirumalagiri, Hyderabad, Telangana-500072.
Agreement	The Share Purchase Agreement is hereinafter referred to as the Agreement.
Board of Directors	The Board means the Board of Directors of the Target

	Company.
Equity Shares/ Equity Share Capital	Equity Shares/Equity Share Capital shall mean the fully paid-up equity shares of face value of ₹10.00/- (Rupees Ten Only) each.
ISIN	International Securities Identification Number
Negotiated Price	A negotiated price of ₹25/- (Rupees Twenty Five Only) per Sale Share, aggregating to an amount of ₹3,12,00,000/- (Rupees Three Crore Twelve Lakh Only) for the sale of 12,48,000 (Twelve Lakh Forty Eight Thousand) Equity Shares, representing 34.76% of the voting share capital of the Target Company, by Promoter Seller to the Acquirer, pursuant to the execution of the Share Purchase Agreement.
Offer Period	The period from the date to acquire the Equity Shares, and voting share capital in, or control over, the Target Company requiring a Public Announcement or the date on which the Public Announcement was issued by the Acquirer, i.e., Tuesday, August 12, 2025, and the date on which the payment of consideration to the Public Shareholders whose Equity Shares are validly accepted in this Offer, is made, or the date on which this Offer is withdrawn, as the case may be.
Offer Price	An offer price of ₹30/- (Rupees Thirty Only) per Offer Share.
Offer Shares	Open Offer for acquisition of up to 9,34,400 (Nine Lakh Thirty Four Thousand Four Hundred) Equity Shares of the face value of ₹10/- each, representing 26.02% of the voting equity share Capital of the Target Company at a price of ₹30/- (Rupees Thirty Only) per fully paid up Equity Share payable in cash.
PA/ Public Announcement	Public Announcement dated Tuesday, August 12, 2025.
Promoters/ Promoter Group	The existing promoters of the Target Company, in accordance with the provisions of Regulations 2 (1) (s), and 2 (1) (t) of the SEBI (SAST) Regulations, read with Regulations 2 (1) (oo), and 2 (1) (pp) of the SEBI (ICDR) Regulations, in this case being, Mr. Mohammed Aslam Qudratullah Khan and Mr. Sajid Iqbal Abdul Hameed.

Promoter Seller	The existing promoter of the Target Company who have entered into a Share Purchase Agreement with the acquirer, in this case, being Mr. Mohammed Aslam Qudratullah Khan.
Public Shareholders	All the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, excluding the Acquirer, the existing promoters of Target Company and the parties to the SPA including person deemed to be acting in concert with such parties to the SPA, pursuant to and in compliance with the SEBI (SAST) Regulations.
SCRR	Securities Contract (Regulation) Rules, 1957, as amended.
SEBI	Securities and Exchange Board of India.
SEBI Act	Securities and Exchange Board of India Act, 1992, and subsequent amendments thereto.
SEBI (LODR) Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subsequent amendment thereto.
SEBI (SAST) Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereof.
Share Purchase Agreement/ SPA	The Share Purchase Agreement dated Tuesday, August 12, 2025, executed between the Acquirer and the Promoter Seller, pursuant to which the Acquirer has agreed to acquire 12,48,000 (Twelve Lakh Forty Eight Thousand) Equity Shares of ₹10 each, representing 34.76% (Thirty Four Point Seven Six Percent) of the voting share capital of the Target Company from the Promoter Seller at a negotiated price of ₹25.00/- (Rupees Twenty Five Only) per Sale Share, aggregating to an amount of ₹3,12,00,000/- (Rupees Three Crore Twelve Lakh Only).
Stock Exchange	Stock exchange where the Equity shares of the Target Company are presently listed, being SME Platform of BSE Limited.
Target Company/ Target/Octaware	Octaware Technologies Limited, a public limited Company incorporated under the provision of the Companies Act, 1956, having its registered office

	located at 204, Timmy Arcade, Makwana Rd, Marol Off Kurla, Andheri Road, Mumbai, Maharashtra-400072. and bearing Corporate Identification Number L72200MH2005PLC153539.
Tendering Period	The tendering period shall have the meaning ascribed to it under Regulation 2(1) (za) of the SEBI (SAST) Regulations.
Voting Share Capital	The total voting equity share capital of the Target Company as of the 10th (Tenth) working day from the closure of the Tendering Period.
Working Day	The working day shall have the meaning ascribed to it under Regulation 2(1) (zf) of the SEBI (SAST) Regulations.

1. OPEN OFFER DETAILS:

- **Size**: The Open Offer is being made by the Acquirer for acquisition of upto 9,34,400 Equity Shares of face value ₹10 each representing 26.02% of the voting share capital of the Target Company, subject to terms and conditions as specified under SPA and as specified in this Public Announcement and the Offer documents that are proposed to be issued in accordance with the SEBI (SAST) Regulations.

- **Price/Consideration**: At Offer Price of ₹30/- (Rupees Thirty Only) per fully paid up Equity Share of ₹10 each of the Target Company aggregating to ₹2,80,32,000/- (Rupees Two Crore Eighty Lakh Thirty Two Thousand Only).

- **Mode of payment**: The Offer Price will be paid in cash in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.

- **Type of offer (Triggered offer, voluntary offer/competing offer etc.)**:
  This is a Triggered Offer under Regulations 3(1) and 4 of SEBI (SAST) Regulations, 2011.

2. TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION):

2.1.

2.1.1. The Acquirer has entered into a SPA with the promoter seller on Tuesday, August 12, 2025, pursuant to which the Acquirer has agreed to acquire 12,48,000 (Twelve Lakh Forty Eight Thousand) equity shares ("**SPA Sale shares**") representing 34.76% of the voting share capital at a price of ₹25/- per equity share, subject to the terms and conditions as set out in the SPA. (the "**Underlying Transaction**")

2.2. This open offer is being made under Regulations 3(1) and 4 of the SEBI(SAST) Regulations. Pursuant to the Underlying Transaction and upon completion of the Open Offer, the Acquirer will have joint control over the Target Company along with the existing promoters and the Acquirer shall also become the Promoter of the Target Company.

2.3. A tabular summary of the Underlying Transaction is set out below:

Details of underlying transaction						
Type of Transaction (direct/ ~~indirect~~)	**Mode of Transaction (Agreement/ ~~Allotment~~/ ~~market purchase~~)**	**Shares / Voting rights acquired/ proposed to be acquired**		**Total Consideration for shares /Voting Rights (VR) acquired (₹ in crores)**	**Mode of payment (Cash/ ~~securities~~)**	**Regulation which has triggered**
		Number	**% vis a vis total equity/ voting capital**			
Direct	Share Purchase Agreement dated Tuesday, August 12, 2025 between the Acquirer and the Promoter Seller	12,48,000	34.76%	₹3.12/-	Cash	Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations

Note:

Pursuant to the completion of Open Offer, the Acquirer will acquire and exercise joint control over the Target Company along with existing promoters and will be classified as a Promoter of the Target Company in accordance with the provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Acquirer does not have an intention to delist the Target Company pursuant to this Open Offer.

3. DETAILS OF THE ACQUIRER:

Details	Acquirer
Name of Acquirer	Walking Tree Technologies Private Limited
Address	Unit 803, 8th Floor, Manjeera Trinity Corporate, Kukatpally, Tirumalagiri, Hyderabad, Telangana-500072
Name(s) of person in control/ promoters of the Acquirer	**Promoters of the Acquirer:** 1. Mr. Alok Ranjan 2. Mr. Pradeep Lavania
Name of the Group, if any, to which the Acquirer belongs to	None
Pre-Transaction shareholding:	

• Number • % of total share capital	4,00,000 11.14%
Proposed shareholding after the acquisition of shares which triggered the Open Offer (assuming full acceptance of open offer) • Number • % of total share capital	 25,82,400 71.92%
Any other interest in the Target Company	As of the date of this Public Announcement, except from being the existing Public Shareholders of the Target Company and parties to the Share Purchase Agreement, the Acquirer do not hold any other interest or maintain any other relationship in or with the Target Company.

4. DETAILS OF SELLING SHAREHOLDER/PROMOTER SELLER:

Name of the Promoter Seller	Part of Promoter group (Yes/~~No~~)	Details of shares/ Voting rights held by the Promoter Seller			
		Pre Transaction		Post Transaction	
		Number of shares	%	Number of shares	%
Mohammed Aslam Qudratullah Khan	Yes	19,65,224	54.73%	7,17,224	19.98%

5. TARGET COMPANY:

Name	Octaware Technologies Limited
CIN	L72200MH2005PLC153539
Registered Office	204, Timmy Arcade, Makwana Rd, Marol Off Kurla, Andheri Road, Mumbai, Maharashtra-400072
Exchange where listed	Equity Shares are listed on SME Platform of BSE Limited
Scrip Code	540416
Scrip ID	OCTAWARE
ISIN	INE208U01019

6. OTHER DETAILS:

a. This Public Announcement is made in compliance with the provisions of Regulation 13 (1) of the SEBI (SAST) Regulations.

b. The Acquirer accepts full responsibility for the information contained in this Public Announcement.

c. The Detailed Public Statement to be issued pursuant to this Public Announcement in accordance with the provisions of Regulations 13(4), 14(3), 15(2), and other applicable regulations of the SEBI (SAST) Regulations shall be published in newspapers, within 5

(Five) Working Days of this Public Announcement, i.e., on or before Wednesday, August 20, 2025. The Detailed Public Statement shall, inter alia, contain details of the Offer including the detailed information of the Offer Price, the Acquirer, the Target Company, background to the Offer, statutory approvals required for this Offer, details of financial arrangements, and such other terms and conditions as applicable to this Offer.

d. The completion of this Offer and the Underlying Transaction is subject to the satisfaction of certain conditions precedent as set out in the Share Purchase Agreement. Further, in compliance with the SEBI (SAST) Regulations, the Underlying Transaction under the Share Purchase Agreement referred to hereinabove may be completed prior to completion of the Offer. Further, this Offer is subject to the terms and conditions mentioned in this Public Announcement, and the Offer Documents that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
e. The Acquirer has given an undertaking that they are aware of, and will comply with, their obligations as laid down under the SEBI (SAST) Regulations and have adequate financial resources to meet the obligations under the SEBI (SAST) Regulations for the purpose of this Offer.
f. The Offer is not conditional upon any minimum level of acceptance in accordance with Regulation 19(1) of the SEBI (SAST) Regulations.
g. The Offer is not a competing offer in accordance with Regulation 20 of the SEBI (SAST) Regulations.
h. All the information pertaining to the Target Company in this Public Announcement has been obtained from publicly available sources or provided by the Target Company and the accuracy thereof related to all has not been independently verified by the Manager.

Issued by the Manager to the Open Offer

FINTELLECTUAL CORPORATE ADVISORS

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Contact Number: 0120- 4266080
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Email Address: info@fintellectualadvisors.com
Contact Person: Mr. Amit Puri
SEBI Registration Number: MB/INM000012944
Validity: Permanent
CIN: U74999DL2021PTC377748

For and on behalf of the Acquirer
Walking Tree Technologies Private Limited

Sd/-
Pradeep Lavania
Director

Place: Noida
Date: August 12, 2025