



**NAVIGANT CORPORATE ADVISORS LIMITED**

**Regd. Office:** 804, Meadows, Bonanza, Sahar Plaza Complex, J B Nagar, Andheri-Kurla Road,  
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**Email:** [navigant@navigantcorp.com](mailto:navigant@navigantcorp.com); **Website:** [www.navigantcorp.com](http://www.navigantcorp.com) (CIN: L67190MH2012PLC231304)

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**Date:** 06.07.2026

To  
The Manager  
Dept. of Corporate Services  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai - 400 001

**Sub: Submission of Advertisement of committee of independent directors in terms of Regulation 26(7) of SEBI SAST (Regulations), 2011 of TMT (India) Limited (BSE Code: 522171)**

**Ref.: Open Offer to acquire upto 12,87,988 equity shares of Rs. 10/- each at a price of Rs. 10/- per fully paid-up Equity Share of TMT (India) Limited ('Target Company') representing 26.00% of the fully paid up and voting share capital by Yoga Builders Private Limited (Acquirer-1), Scaffold Properties Private Limited (Acquirer-2) and MDK Properties and Estates Private Limited (formerly known as MK Profinlease Private Limited) (Acquirer-3) (Acquirer-1, Acquirer-2 and Acquirer-3 hereinafter referred to as the "Acquirers").**

Dear Sir,

This is with reference to the above please find the Advertisement of committee of independent directors in terms of Regulation 26(7) of SEBI SAST (Regulations), 2011 hard and soft copy being issued by Target Company with regard to open offer for acquisition of Equity Shares of TMT (India) Limited ('Target Company') by Acquirers which was published on 06<sup>th</sup> July, 2026 in Financial Express - English Daily (all editions); Jansatta - Hindi Daily (all editions); Pratahkal - Marathi Daily (Mumbai edition); Mana Telangana - Hyderabad Daily (Telugu edition).

We certify that the contents of the PDF format in soft copy are identical with the hard copy of Advertisement of committee of independent directors.

Thanks & Regards,

For Navigant Corporate Advisors Limited



**Sarthak Vijlani**  
Managing Director

# TMT (INDIA) LIMITED

("TIL" / "TARGET COMPANY" / "TC")

(Corporate Identification No. L99999TG1976PLC002002)

Registered Office: 1<sup>st</sup> Floor, Punnaiah Plaza, Road No.2, Banjara Hills, Hyderabad, Telangana-500 034;

Phone No.: +91-7093294949; Email id: [cstmtindia@gmail.com](mailto:cstmtindia@gmail.com); Website: [www.tmtindia.in](http://www.tmtindia.in)

## Recommendations of the Committee of Independent Directors (IDC) on the Open Offer to the Shareholders of TMT (India) Limited ("TIL" or the "Target Company") under regulation 26(7) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations")

Date	03.07.2026
Name of the Target Company	TMT (India) Limited
Details of the Offer pertaining to Target Company	Open Offer to acquire up to 12,87,988 Equity Shares of Rs. 10/- each representing 26.00% of the total equity and voting share capital of the Target Company, to be acquired by the Acquirers, at a price of Rs. 10.00/- per Equity share payable in cash in terms of Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations, 2011.
Name(s) of the Acquirers	Yoga Builders Private Limited (Acquirer-1), Scaffold Properties Private Limited (Acquirer-2) and M/s. MDK Properties and Estates Private Limited (formerly known as MK Profinlease Private Limited) (Acquirer-3)
Name of the Manager to the offer	Navigant Corporate Advisors Limited
Members of the Committee of Independent Directors ("IDC")	Chairperson: Sunitha Markonda Member: Mahipal Reddy
IDC Member's relationship with the Target Company (Director, Equity shares owned, any other contract/relationship), if any	IDC Members are the Independent Directors of the Target Company. Neither Chairperson nor Member of IDC holds any equity shares in the Target Company. None of them have entered into any other contract or have other relationship with the Target Company.
Trading in the Equity shares/other securities of the Target Company by IDC Members	No trading has been done by the IDC Members in the equity shares/ other securities of the Target Company.
IDC Member's 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.
Trading in the Equity shares/other securities of the acquirers by IDC Members	Not Applicable
Recommendation on the Open offer, as to whether the offer, is or is not, fair and reasonable	The IDC Members believes that the Open Offer is fair and reasonable. However, the shareholders should independently evaluate the Offer and take informed decision in the matter.
Summary of reasons for recommendation	IDC recommends acceptance of the Open offer made by the Acquirers as the Offer price of Rs. 10.00/- per fully paid -up equity share is fair and reasonable based on the following reasons: <ol style="list-style-type: none"><li>1. The Offer price appears to be reasonable considering negative book value &amp; negative profitability of the Company.</li><li>2. The offer price of Rs. 10.00/- per fully paid -up equity share offered by the Acquirers is more than price to be paid by Acquirers in SPA to Sellers.</li><li>3. The equity shares of the Target Company are infrequently traded shares within the meaning of explanation provided in Regulation 2(j) of SEBI (SAST) Regulations, 2011.</li><li>4. The offer price of Rs. 10.00/- per fully paid -up equity share offered by the Acquirers is more than fair value of equity share of the Target Company which is Rs. 6.75/- as certified by Bhavesh M Rathod, Chartered Accountants, Registered Valuer - Securities or Financial Assets, (IBBI Registration No.: IBBI/RV/06/2019/10708), having their office situated at Office No. 515, 5th Floor, Dimple Arcade, Behind Sai Dham Temple, Thakur Complex, Kandivali East, Mumbai, Maharashtra - 400101 and registered address at 12D, White Spring, A wing, Rivali Park Complex, Western Express Highway, Borivali East, Mumbai 400066; Tel. No.: +91 9769113490; Email: <a href="mailto:bhavesh@cabr.in">bhavesh@cabr.in</a>, vide valuation certificate dated April 20, 2026. (UDIN: 26119158VMCRKP5808) in accordance with Regulation 8 (16) of the SEBI (SAST) Regulations.</li></ol> Keeping in view above facts IDC is of opinion that Open Offer price is fair and reasonable and is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified.
Details of Independent Advisors, if any.	None
Any other matter to be highlighted	No

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 Target Company under the SEBI (SAST) Regulations.

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

For TMT (India) Limited  
Sd/-

Name: Sunitha Markonda

Chairperson -Committee of Independent Directors

DIN: 07573986

Place: Hyderabad

Date: 03.07.2026