

SITA ENTERPRISES LIMITED

("SEL"/"TARGET COMPANY"/"TC") (Corporate Identification No. L45202MH1982PLC026737)

Registered Office: 415-416, Arun Chambers, 4th Floor, Tardeo Road, Mumbai - 400034, Maharashtra;

Phone No.: +91-22-66627383/66627384/49713666;

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This Advertisement is being issued by Navigant Corporate Advisors Limited, on behalf of Mr. Jitendra Rasiklal Sanghavi (Acquirer) pursuant to regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("**SEBI (SAST) Regulations**") in respect of Open Offer ("**Offer**") for the acquisition up to 7,50,000 Equity Shares of Rs. 10/- each representing 25.00% of the Fully Paid-up Equity and voting share capital of the Target Company. The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirer have appeared in Financial Express - English Daily (all editions); Jansatta - Hindi Daily (all editions); Pratahkaal - Marathi Daily (Mumbai edition) on January 01, 2025.

- The Offer Price is Rs. 92.50/- (Rupees Ninety- Two and Paise Fifty only) (including interest @ 10% per annum per equity share for delay in payment beyond the scheduled payment date) per equity share payable in cash ("**Offer Price**").
- Committee of Independent Directors ("**IDC**") of the Target Company are of the opinion that the Offer Price of Rs. 92.50/- (Rupees Ninety- Two and Paise Fifty only) (including interest @ 10% per annum per equity share for delay in payment beyond the scheduled payment date) offered by the Acquirer is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified. The recommendation of IDC was published in the aforementioned newspapers on 16th July, 2025.
- There has been no competitive bid to this Offer.
- The completion of dispatch of the Letter of Offer ("**LOF**") to all the Public Shareholders of Target Company was completed on 11th July, 2025.
- Please note that a copy of the LOF is also available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in and also on the website of Manager to the Offer, www.navigantcorp.com and shareholders can also apply on plain paper as per below details:
Eligible Person(s) may participate in the offer by approaching their respective Broker/Selling Broker and tender Shares in the Open Offer as per the procedure along with other details.
- In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on 08th January, 2025. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its Letter No. SEBI/HO/CFD/CFD-RAC-DCR2/P/OW/2025/0000009188/1 dated March 25, 2025 which have been incorporated in the LOF.
- Any other material changes from the date of PA: Nil**
- Schedule of Activities:**

Activity	Original Date	Original Day	Revised Date	Revised Day
Public Announcement	24.12.2024	Tuesday	24.12.2024	Tuesday
Publication of Detailed Public Statement in newspapers	01.01.2025	Wednesday	01.01.2025	Wednesday
Submission of Detailed Public Statement to BSE, Target Company & SEBI	01.01.2025	Wednesday	01.01.2025	Wednesday
Last date of filing draft letter of offer with SEBI	08.01.2025	Wednesday	08.01.2025	Wednesday
Last date for a Competing offer	22.01.2025	Wednesday	22.01.2025	Wednesday
Receipt of comments from SEBI on draft letter of offer	29.01.2025	Wednesday	25.03.2025	Tuesday
Receipt of approval from Reserve Bank of India*	N.A.	N.A.	02.07.2025	Wednesday
Identified date**	31.01.2025	Friday	04.07.2025	Friday
Date by which letter of offer be dispatched to the shareholders	07.02.2025	Friday	11.07.2025	Friday
Last date for revising the Offer Price	12.02.2025	Wednesday	16.07.2025	Wednesday
Comments from Committee of Independent Directors of Target Company	12.02.2025	Wednesday	16.07.2025	Wednesday
Advertisement of Schedule of activities for open offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchange and Target Company	13.02.2025	Thursday	17.07.2025	Thursday
Date of Opening of the Offer***	14.02.2025	Friday	18.07.2025	Friday
Date of Closure of the Offer	03.03.2025	Monday	31.07.2025	Thursday
Post Offer Advertisement	10.03.2025	Monday	07.08.2025	Thursday
Payment of consideration for the acquired shares	18.03.2025	Tuesday	14.08.2025	Thursday
Final report from Merchant Banker	25.03.2025	Tuesday	22.08.2025	Friday

*Refers to the date on which the letter dated July 02, 2025 from the Reserve Bank of India was received by the Target Company, granting the approval for the proposed change in Management and Control of the Target Company to the Acquirer.

**Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirer, Sellers and Promoter and Promoter Group) are eligible to participate in the offer any time before the closure of the offer.

***The date has been calculated from July 02, 2025, being the date of receipt of Reserve Bank of India's letter dated July 02, 2025 by the Target Company, and based on the letter dated 25th March, 2025, from SEBI where SEBI has granted extension for commencement of the tendering period not later than 12 working days from the date of receipt of RBI Approval.

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

ISSUED BY MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRER**NAVIGANT CORPORATE ADVISORS LIMITED**

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SEBI Registration No: INM000012243

Contact person: Mr. Sarthak Vijlani

**Place: Mumbai****Date: July 16, 2025**