

PACE AUTOMATION LIMITED

CIN: L29141TN1989PLC018133

NO. 2, III STREET, PARAMESWARI NAGAR, ADYAR, CHENNAI-600020

TELEPHONE NO: 9940081509/ 9940081528 EMAIL: contactus@paceautomation.com WEBSITE: www.paceautomation.com

Date: 01st October 2025

To,

Department of Corporate Services, Head – Listing and Compliance,

Metropolitan Stock Exchange of India Limited

205(A), 2nd Floor, Piramal Agastya, Corporate Park, Kamani Junction, LBS Road, Kurla (West), Mumbai–400070

MSE Symbol: PACEAUTO; ISIN: INE413R01029

Dear Sir/Ma'am,

<u>Subject: Recommendations of the Committee of Independent Directors ('IDC') of Pace Automation Limited ('Target Company') in relation to the Open Offer as per SEBI (SAST) Regulations published in newspapers</u>

Pursuant to the provisions of Regulations 26(7) of the SEBI (SAST) Regulations, 2011 the Committee of the Independent Directors of the Target Company have published their recommendations for the Open Offer on Tuesday, September 30, 2025 in Financial Express (English daily) (All Editions), Jansatta (Hindi daily) (All Editions), Mumbai Lakshadeep (Marathi Daily) (Mumbai Edition) and Madras Mani (Tamil Daily) (Chennai Editions) ('Newspapers') ('Recommendations of IDC') and a copy of one of the said e-Newspaper has been enclosed herewith for your kind perusal.

This for your information and records.

Thanking You, Yours Faithfully

For Pace Automation Limited

S.G. Chandru

Managing Director

DIN: 00814605

PACE AUTOMATION LIMITED

Corporate Identification Number: L29141TN1989PLC018133;

Registered Office: No.2, III Street, Parameswari Nagar Adyar, Chennai - 600020, Tamil Nadu, India; Contact Number: +91 9940081528; Email Address: srinivasan@paceautomation.com; Website: www.paceautomation.com;

Recommendations of the Committee of Independent Directors ('IDC') of M/s Pace Automation Limited ('Target Company') in relation to the Open Offer ('Offer') made by M/s U G Patwardhan Services Private Limited (Acquirer 1), M/s Agri One India Ventures LLP (Acquirer 2), and Mr. Ravidutt Parikh (Acquirer 3), (hereinafter collectively referred to as 'Acquirers'), to the Public Shareholders of the Target Company under the provisions of Regulation 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Subsequent Amendments thereto ('SEBI (SAST) Regulations').

Name of the Target Company Details of the Offer pertaining to the Target Company Details of the Offer pertaining to the Target Company Details of the Offer pertaining to the Target Company Details of the Details of the Expanded Voting Share Capital of the Target Company, at a price of ₹13.00 / per Offer Share, payable in cash, assuming full acceptance aggregating to a maximum consideration of ₹1012,19.01.00./ payable in cash, assuming full acceptance aggregating to a maximum consideration of ₹1021,901.00./ payable in cash, assuming full acceptance aggregating to a maximum consideration of ₹1021,901.00./ payable in cash, assuming full acceptance aggregating to a maximum consideration of ₹1021,901.00./ payable in cash, assuming full acceptance aggregating to a maximum consideration of ₹1021,901.00./ payable in cash, assuming full acceptance aggregating to a maximum consideration of ₹1021,901.00./ payable in cash, assuming full acceptance aggregating to a maximum consideration of ₹1021,901.00./ payable in cash, assuming full acceptance aggregating to a maximum consideration of ₹1021,901.00./ payable in cash, assuming full acceptance aggregating to a maximum consideration of ₹1021,901.00./ payable in cash, assuming full acceptance aggregating to a maximum consideration of ₹1021,901.00./ payable in cash, assuming full acceptance aggregating to a maximum consideration of ₹1021,901.00./ payable in cash, assuming full acceptance aggregating to a maximum consideration of ₹1021,901.00./ payable in cash, assuming full acceptance aggregating to a maximum consideration of ₹1021,901.00./ payable in cash, assuming full acceptance aggregating to a maximum consideration of \$1021.00.00./ payable in cash. MS U G Palwardhan Services Private Limited (Acquirer 1), Mrs. Sacting full acceptance aggregating to a maximum consideration of the top			(() regulations).		
Open offer being made by the Acquirers or acquisition of up to 7,86,077 Offer Shares, representing 28,00% of the Expanded Voting Share Capital of the Target Company, at price of ₹13,00% per Offer Share, payable in cash, assuming full acceptance aggregating to a maximum consideration of ₹102,15,001.000 payable in cash, assuming full acceptance aggregating to a maximum consideration of ₹102,15,001.000 payable in cash. MS Agri One India Ventures LLP (Acquirer 2), and Mr. Ravidutt Parkin (Acquirer 3). There is no person acting in concert for this Offer Name of the Manager to the offer Members of the Committee of Independent Directors (IDC) Interest of Independent Directors on the Board of the Target Company (Director, Equity Shares owned, any other contract/ trelationship), if any Interest of Independent Directors on the Board of the Target Company by IDC Members IDC Members relationship with the Acquirers (Director, Equity Sharesother securities of the Target Company by IDC Members IDC Members relationship with the Acquirers (Director, Equity sharesother securities of the Target Company by IDC Members IDC Members relationship with the Acquirers (Director, Equity sharesother securities of the acquirers by IDC Members IDC Members IDC Members Recommendation on the Open offer, as to whether the offer, is or is not, fair, and reasonable IDC Members (IDC Members) Recommendation on the Open offer, sa to whether the offer, is or is not, fair, and reasonable IDC Members (IDC Members) Recommendation IDC Members (IDC Members) Recommendation IDC Members (IDC Members) IDC Members (IDC Members) Recommendation IDC Members (IDC Members) IDC Members (IDC Members) Recommendation IDC Members (IDC Members) IDC Members (IDC Members) Recommendation (IDC Member		Monday, September 29, 2025			
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Members of the Committee of Independent Directors (IDC) 1.					
1. Mrs. Sangeeta Ganpat Panchal Chairman	•				
2. Mrs. Raghavan Suguna Member		-			
1. All IDC Member's relationship with the Target Company (Director, Equity shares owned, any other contract/ relationship), if any	Independent Directors (IDC)		Mrs. Sangeeta Ganpat Panchal		
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Any other matter to be highlighted None					
<u> </u>	Any other matter to be highlighted	None			

Terms not defined herein carry the meaning ascribed to them in the Letter of Offer dated Tuesday, September 23, 2025.

To the best of our knowledge and belief, after making the 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 Regulations.

For and on behalf of the Committee of Independent Directors

M/s Pace Automation Limited

sd/-

Mrs. Sangeeta Ganpat Panchal Chairman of the IDC (DIN: 07145397)

Place: Chennai Date: Monday, September 29, 2025

