PRE-OFFER ADVERTISEMENT IN ACCORDANCE WITH REGULATION 18(7) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

ASTEC LIFESCIENCES LIMITED

Registered Office: Godrej One, 3rd Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai, Maharashtra - 400079, India;
Tel: 022-25188010; **Fax:** 022-22618289; **CIN:** L99999MH1994PLC076236

Offer for acquisition of up to 50,99,035 (Fifty Lakhs Ninety Nine Thousand and Thirty Five only) fully paid-up equity shares of face value of Rs. 10 (Indian Rupees Ten) each ("Equity Shares") representing 26.00% of the Expanded Voting Share Capital of Astec LifeSciences Limited ("Target Company"), from all the Public Shareholders of the Target Company by Mr. Nadir Godrej ("Acquirer 1"), Ms. Tanya Dubash ("Acquirer 2"), Ms. Nisaba Godrej ("Acquirer 3") and Mr. Pirojsha Godrej ("Acquirer 4") (collectively, "Acquirers") together with Mr. Adi Godrej ("PAC 1"), Ms. Rati Godrej ("PAC 2"), Ms. Karla Bookman ("PAC 3"), Mr. Burjis Godrej ("PAC 4"), Mr. Sohrab Godrej ("PAC 5"), Mr. Hormazd Godrej ("PAC 6"), Mr. Azaar Dubash ("PAC 7"), Mr. Aryaan Dubash ("PAC 8"), Ms. Sasha Godrej ("PAC 9"), Ms. Lana Godrej ("PAC 10"), Mr. Zoran Mehta ("PAC 11"), Ms. Aidan Mehta ("PAC 12"), ABG Family Trust ("PAC 13"), TAD Family Trust ("PAC 14"), TAD Children Trust ("PAC 15"), NG Family Trust ("PAC 16"), NG Children Trust ("PAC 17"), PG Family Trust ("PAC 18"), PG Children Trust ("PAC 19"), PG Lineage Trust ("PAC 20"), NBG Family Trust ("PAC 21"), RNG Family Trust ("PAC 22"), BNG Family Trust ("PAC 23"), BNG Successor Trust ("PAC 24"), BNG Lineage Trust ("PAC 25"), SNG Family Trust ("PAC 26"), SNG Successor Trust ("PAC 27"), SNG Lineage Trust ("PAC 28"), HNG Family Trust ("PAC 29"), AREL Enterprise LLP ("PAC 30") (collectively referred to as the "PACs"), in their capacity as the persons acting in concert with the Acquirers pursuant to and in compliance with Regulations 3(1), 4 and 5(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations") at a price of INR 1,094.96 per Equity Share ("Offer"/"Open Offer").

This pre-offer advertisement cum corrigendum to the detailed public statement is being issued by Kotak Mahindra Capital Company Limited ("**Manager to the Offer**"), for and on behalf of the Acquirers and PACs, in respect of the Offer to the Public Shareholders of the Target Company, pursuant to and in compliance with Regulation 18(7) of the SEBI (SAST) Regulations ("**Pre-Offer Advertisement cum Corrigendum**"). The detailed public statement with respect to the Offer dated July 24, 2024 ("**Detailed Public Statement**" or "**DPS**") was published on July 25, 2024 in all editions of Business Standard (English), Business Standard (Hindi) and Mumbai Edition of Mumbai Lakshadeep (Marathi) issued by the Manager to the Offer, on behalf of the Acquirers and PACs, in compliance with the SEBI (SAST) Regulations.

This Pre-Offer Advertisement cum Corrigendum should be read in continuation of and in conjunction with: (a) the Public Announcement dated April 30, 2024 ("**PA**"); (b) the DPS; and (c) the letter of offer dated December 03, 2024 ("**Letter of Offer**"/ "**LOF**").

For the purpose of this Pre-Offer Advertisement cum Corrigendum:

(a) "**Identified Date**" means the tenth working day prior to commencement of the tendering period for purpose of determining the Eligible Shareholders to whom the Letter of Offer was to be sent i.e., November 28, 2024, Thursday; and

(b) "**Tendering Period**" means the ten working days period from December 12, 2024 (Thursday) to December 26, 2024 (Thursday) (both days inclusive) within which the Public Shareholders may tender their Equity Shares in acceptance of the Open Offer.

This Pre-Offer Advertisement cum Corrigendum is being published in all such newspapers in which the Detailed Public Statement was published.

Capitalised terms used but not defined in this Pre-Offer Advertisement cum Corrigendum shall have the same meaning assigned to such terms in the LOF, unless otherwise defined.

1. Offer price: The Offer Price is INR 1,094.96 per Equity Share (Indian Rupees One Thousand and Ninety Four and Ninety Six paise only) ("**Offer Price**"). There has been no revision to the Offer Price. The aggregate consideration payable under this Offer (assuming full acceptance) is INR 558,32,39,363.60. For further details relating to the Offer Price, please refer to Section 5 (*Offer Price and Financial Arrangements*) of the LOF.

2. Recommendation of the Committee of Independent Directors: The committee of independent directors of the Target Company (the "**IDC**") published its recommendation on the Offer on December 9, 2024 in the same newspapers in which the DPS was published. A summary of the relevant extracts of the IDC's recommendations are given below:

Members of the Committee of Independent Directors ("IDC")	*Mr. R. R. Govindan, Chairman* *Mr. Nandkumar Dhekne, Member* *Ms. Anjali Gupte, Member*
Recommendation on the Open Offer, as to whether the offer is fair and reasonable	*Based on the review of the PA, the DPS, and the LOF issued by the Manager to the Offer on behalf of the Acquirers and PACs, in connection with the Open Offer, the IDC is of the opinion that:* *The Enhanced Offer Price of INR 1,094.96 is in accordance with Regulation 8(3), 8(12) and other applicable provisions of the Takeover Code and on that basis and to that extent, appears to be fair and reasonable.*
Summary of reasons for recommendations	*Based on the review of the PA, the DPS, and the LOF issued by the Manager to the Offer on behalf of the Acquirers and PACs, in connection with the Open Offer, the IDC is of the opinion that:* *The Enhanced Offer Price of INR 1,094.96 is in accordance with Regulation 8(3), 8(12) and other applicable provisions of the Takeover Code and on that basis and to that extent, appears to be fair and reasonable.* *The Public Shareholders are advised to independently evaluate the Open Offer and take an informed decision in their best interest on whether or not to tender their Equity Shares in the Open Offer.* *Recommendation of IDC as submitted to stock exchanges may be accessed at the website of the Target Company.*
Disclosure of voting pattern of the IDC	*The recommendations were unanimously approved by the members of the IDC present at the meeting held on 6th December, 2024.*
Details of Independent Advisors, if any	*None*
Any other matter to be highlighted	*None*

3. Other details of the Offer:

3.1 The Offer is being made under Regulations 3(1), 4, and 5(1) of the SEBI (SAST) Regulations to the Public Shareholders of the Target Company.

3.2 The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. There was no competing offer to the Offer and the last date for making such competing offer has expired. The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations.

3.3 The dispatch of the LOF to all the Public Shareholders of the Target Company holding Equity Shares as on the Identified Date (being November 28, 2024, Thursday) has been completed (either through electronic or physical mode) by December 5, 2024, Thursday. The Identified Date was relevant only for the purpose of determining the Public Shareholders as on such date to whom the LOF was to be sent. It is clarified that Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer. The Letter of Offer along with the Form of Acceptance-cum-Acknowledgment is also available on SEBI's website (https://www.sebi.gov.in).

3.4 Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer. Accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Offer. Public Shareholders may participate in the Offer by approaching their selling broker and tendering the Equity Shares in the Offer as per the procedure mentioned in the Letter of Offer or in the relevant Form of Acceptance-*cum*-Acknowledgment. In case of non-receipt of the Letter of Offer, such Public Shareholders of the Target Company may download the same from the SEBI website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding the Equity Shares of the Target Company and their folio number, DP ID-Client ID, current address and contact details. Alternatively, in case of non-receipt of the Letter of Offer, the Public Shareholders holding Equity Shares may participate in the Open Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of Equity Shares held, DP name, DP ID, Client ID, number of Equity Shares tendered and along with other relevant documents as mentioned in this LOF. Such Public Shareholders have to ensure that their order is entered in the electronic platform which will be made available by BSE or NSE before the closure of the Tendering Period.

3.5 The Offer will be implemented by the Acquirers through the stock exchange mechanism made available by the Stock Exchanges in the form of a separate window ("**Acquisition Window**") in accordance with SEBI (SAST) Regulations and SEBI's Master Circular dated February 16, 2023, bearing reference number SEBI/HO/CFD/PoD-1/P/CIR/2023/31 ("**Master Circular**") issued by SEBI, as amended from time to time. As per the Master Circular, a lien shall be marked in the depository system by the depositories in the beneficial owner's demat account for the shares offered in the Tendering Period. Upon finalization of the entitlement, only accepted quantity of shares shall be debited from the dematerialized account of the shareholders. The lien marked against unaccepted shares shall be released. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified in Chapter 4 of the said circular.

3.6 The Public Shareholders are requested to refer to Section 7 (*Procedure for Acceptance and Settlement*) of the Letter of Offer in relation to, *interalia*, the procedure for tendering their Equity Shares in the Open Offer and are also required to adhere to and follow the procedure outlined therein. A summary of the procedure for tendering Equity Shares in the Offer is as below:

(a) ***In case the Equity Shares are held in physical form***: Public Shareholders holding Equity Shares in physical form are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations. Public Shareholders who are holding Equity Shares in physical form and are desirous of tendering their Equity Shares in the Offer shall approach the relevant selling broker and submit the documents for verification as set out in paragraph 7.18.2 of the Letter of Offer. For further details regarding the procedure for tendering shares in the Open Offer held in physical form, please refer to paragraph 7.18 (*Procedure for tendering shares held in Physical Form*) of the Letter of Offer.

(b) ***In case the Equity Shares are held in dematerialized form***: The Public Shareholders who are holding Equity Shares in electronic/ dematerialised form and who desire to tender their Equity Shares in this Offer shall approach their respective selling broker indicating to their selling broker the details of Equity Shares that such Public Shareholder intends to tender in this Offer. Public Shareholders should tender their Equity Shares before market hours close on the last day of the Tendering Period. Public Shareholders holding Equity Shares in demat mode are not required to fill any Form of Acceptance-cum-Acknowledgment unless required by their respective Selling Broker. For further details regarding the procedure for tendering shares in the Open Offer held in dematerialized form, please refer to paragraph 7.17 (*Procedure for tendering equity shares held in Dematerialized Form*) of the Letter of Offer.

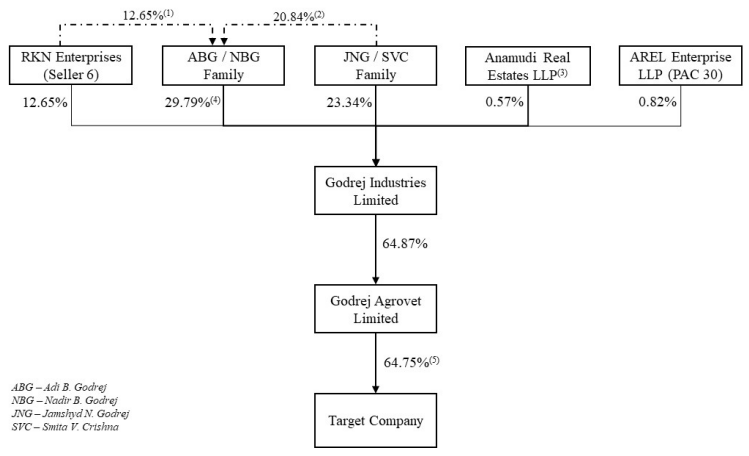
4. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the draft letter of offer was submitted to SEBI on August 1, 2024 ("**DLOF**"). SEBI vide its letter no. SEBI/HO/CFD/CFD-RAC-DCR2/P/OW/2024/36374/1 dated November 26, 2024 ("**SEBI Letter**"), issued its comments on the DLOF. The comments specified in the SEBI Letter have been incorporated in the Letter of Offer. This Pre-Offer Advertisement cum Corrigendum also serves as a corrigendum to the DPS, and as required in terms of the SEBI Letter, reflects the changes made in the LOF as compared to the DPS.

5. Material Updates:

The comments specified in the SEBI Letter and certain changes (occurring after the date of the Public Announcement and/or DPS) which may be material have been incorporated in the Letter of Offer and are more particularly disclosed in paragraphs 5.1 to 5.17 below.

5.1 Details regarding the background to the offer: The details regarding background to the open offer has been supplemented under paragraph 2.1.8 on page 20 of the LOF and the following have been inserted:

Set out below is the pictorial representation of the Underlying Transaction (as detailed hereinabove):



Notes:

1. *RKNE Transaction - an inter-se promoter transfer from Seller 6 to the Acquirers.*
2. *Family Settlement Transactions - an inter-se promoter transfer from Sellers 1, 2, 3, 4 and 5 to the Acquirers.*
3. *Mr. Navroze Godrej, Ms. Raika Godrej, Mrs. Smita Godrej Crishna, Ms. Nyrika Holkar and Mr. Rishad K. Naoroji have retired from being Partners of Anamudi Real Estates LLP with effect from July 10, 2024. (Anamudi Retirals); Post Anamudi Retirals, members of ABG / NBG family will continue as the partners in Anamudi Real Estates LLP.*
4. *Comprises of shareholding held by Nadir Godrej (Acquirer 1), Tanya Dubash (Acquirer 2), Nisaba Godrej (Acquirer 3), Pirojsha Godrej (Acquirer 4), Adi Godrej (PAC 1), Karla Bookman (PAC 3), Burjis Godrej (PAC 4), Sohrab Godrej (PAC 5), Hormazd Godrej (PAC 6), Sasha Godrej (PAC 9), Lana Godrej (PAC 10), ABG Family Trust (PAC 13), TAD Family Trust (PAC 14), TAD Children Trust (PAC 15), NG Family Trust (PAC 16), NG Children Trust (PAC 17), PG Family Trust (PAC 18), PG Children Trust (PAC 19), PG Lineage Trust (PAC 20), NBG Family Trust (PAC 21), RNG Family Trust (PAC 22), BNG Family Trust (PAC 23), BNG Successor Trust (PAC 24), BNG Lineage Trust (PAC 25), SNG Family Trust (PAC 26), SNG Successor Trust (PAC 27), SNG Lineage Trust (PAC 28) and HNG Family Trust (PAC 29).*
5. *Basis Expanded Voting Share Capital.*

5.2 Details regarding financing arrangements have been updated to include details of source of funds of Acquirers. Please refer to paragraph 5.2.3 on page 54 for further details.

5.3 The circumstances in which the open offer may be withdrawn have been revised to be in accordance with Regulation 23(1) of the SEBI (SAST) Regulations. Please refer to note 6 of the Cover Page, and paragraph B(3) and B(6) of Risk Factors on page 6 and 7 respectively, and paragraph 6.3.2 on page 57 of the LOF for further details.

5.4 The minimum marketable lot for tendering shares in the Open Offer shall be 1 (One). Please refer to B(1) of the Risk Factors on page 6 of the LOF.

5.5 The Acquirers and PACs have not held any shares in the Target Company during the last three financial years. Please refer to paragraph 2.1.9 of page 21 of the LOF.

5.6 There are no outstanding regulatory actions / administrative warnings / directions subsisting or proceedings pending against the Manager to the Offer or the Registrar to the Offer or the Acquirers or PACs or the Target Company or its promoter under SEBI Act, 1992 and regulations made there under or by any other regulator as on the date of the LOF. Please refer to paragraph 2.2.19 on page 24, 3.35.5 of page 46 and 4.18 of page 51 of the LOF for further details.

5.7 The open offer is not a "Delisting Offer" in terms of Regulation 5A of SEBI (SAST) Regulations. Please refer to paragraph 2.2.25 on page 25 of the LOF for further details.

5.8 The details of listed companies in which Acquirer 3 is on the board of directors has been updated. Please refer to paragraph 3.3.4 of page 27 of the LOF.

5.9 The Expanded Share Capital of the Target Company has been updated. Please refer to paragraph 4.5 on page 47 of the LOF for further details.

5.10 The shares of the Target Company held by the promoter and promoter group are not subject to a lock-in. Please refer to paragraph 4.9 on page 47 of the LOF for further details.

5.11 The composition of the Board of Directors of the Target Company has been updated. Please refer to paragraph 4.12 on page 48 of the LOF for further details.

5.12 The pre and post Offer shareholding pattern of the Target Company and related information has been updated as on Identified Date i.e., November 28, 2024 (unless otherwise specified). Please refer to paragraph 4.15 on page 49 of the LOF.

5.13 The Acquirers and PACs do not hold any shares of the Target Company. Please refer to paragraph 4.16 on page 50 of the LOF for further details.

5.14 The Target Company has confirmed that the provisions of the listing agreement and SEBI (LODR) Regulations are complied with by the Target Company other than as set out in paragraph 4.19 on page 51 of the LOF.

5.15 On a few occasions, there have been delayed compliance Chapter V of the SEBI (SAST) Regulations, 2011 by the Promoters of the Target Company, during the financial year in which the PA has been made and for a period of eight financial years preceding the financial year in which the PA has been made, details of which have been disclosed in paragraph 4.20 on page 51 of the LOF.

5.16 The closing market price of the Equity Shares of the Target Company as on the date of the Public Announcement (i.e., April 30, 2024) and the trading day after that (i.e., May 2, 2024) respectively on BSE and NSE. Please refer to paragraph 5.1.5 and 5.1.6 on page 53 of the LOF.

5.17 The documents for inspection will be available electronically. Please refer to paragraph 8 on page 76 of the LOF for further details.

6. Statutory and other approvals:

The completion of the transactions contemplated under the FSA was subject to the approval of Competition Commission of India which was received on June 18, 2024. As on the date of this LOF, there are no statutory or other approval(s) required to complete the Open Offer. If, however, any statutory or other approval become applicable prior to completion of such acquisitions, the Open Offer would also be subject to such other statutory or other approval(s) being obtained. However, in case any additional statutory approval is required by the Acquirers and/or the PACs at a later date before the closure of the Tendering Period, this Offer shall be subject to such approvals and the Acquirers and/or the PACs shall make the necessary applications for such approvals. Please refer to paragraph 6.3 on page 57 of the LOF for further details.

7. Revised Schedule of Activities:

The Letter of Offer has been updated to include the revised schedule of activities pertaining to the Offer, which are set out below:

No.	Activity	Original Schedule of Activities (Date and Day)(1)	Revised Schedule Activities (Date and Day)
1.	Issue of Public Announcement	April 30, 2024, Tuesday	April 30, 2024, Tuesday
2.	Date of completing the Underlying Transaction	July 18, 2024, Thursday	July 18, 2024, Thursday
3.	Publication of the DPS in newspapers	July 25, 2024, Thursday	July 25, 2024, Thursday
4.	Filing of the Draft Letter of Offer with SEBI	August 01, 2024, Thursday	August 01, 2024, Thursday
5.	Last date for public announcement for competing offer(s)	August 16, 2024, Friday	August 16, 2024, Friday(2)
6.	Last date for receipt of SEBI observations on the Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Offer)	August 23, 2024, Friday	November 26, 2024, Tuesday(3)
7.	Identified Date(4)	August 27, 2024, Tuesday	November 28, 2024, Thursday
8.	Last date by which the Letter of Offer is to be dispatched to the Public Shareholders whose name appears on the register of members on the Identified Date	September 03, 2024, Tuesday	December 05, 2024, Thursday
9.	Last date by which the committee of the independent directors of the Target Company shall give its recommendation to the Public Shareholders for this Offer	September 06, 2024, Friday	December 10, 2024, Tuesday
10.	Last date for upward revision of the Offer Price / the size of the Offer	September 06, 2024, Friday	December 10, 2024, Wednesday
11.	Date of publication of opening of Offer public announcement in the newspapers in which the DPS has been published	September 09, 2024, Monday	December 11, 2024, Wednesday
12.	Date of commencement of the tendering period ("**Offer Opening Date**")	September 10, 2024, Tuesday	December 12, 2024, Thursday
13.	Date of closure of the tendering period ("**Offer Closing Date**")	September 24, 2024, Tuesday	December 26, 2024, Thursday
14.	Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	October 09, 2024, Wednesday	January 09, 2025, Thursday
15.	Last date for publication of post-Offer public announcement in the newspapers in which the DPS has been published	October 16, 2024, Wednesday	January 16, 2025, Thursday

Notes:

1. *The original schedule of activities was indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and was subject to receipt of relevant approvals.*
2. *There has been no competing offer.*
3. *Actual date of receipt of SEBI Observation Letter.*
4. *Date falling on the 10th Working Day prior to the commencement of the Tendering Period. Identified Date is only for the purpose of determining the names of the Public Shareholders as on such date to whom this Letter of Offer will be sent. It is clarified that all Public Shareholders (registered or unregistered) of Equity Shares (except the Acquirers and the PACs or persons acting in concert with them) are eligible to participate in the Offer any time before the Offer Closing Date.*

8. Other Information:

8.1 The Acquirers and PACs severally and jointly, accept full responsibility for the information contained in this Pre-Offer Advertisement cum Corrigendum and also for the obligations of the Acquirers and PACs as laid down in the SEBI (SAST) Regulations. The Acquirers and PACs would be severally and jointly responsible to ensure compliance with the SEBI (SAST) Regulations.

8.2 All references to "Rs." or "INR" are references to the Indian Rupee(s).

9. This Pre-Offer Advertisement cum Corrigendum is expected to be available on SEBI's website at www.sebi.gov.in.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
kotak® Investment Banking **Kotak Mahindra Capital Company Limited** 27BKC, 1st Floor, Plot No. C-27, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051 **Contact Person**: Mr. Ganesh Rane **Tel. No.**: +91 22 6218 5905 **Fax No.**: +91 22 6713 2447 **Email**: asteclifesciences.openoffer@kotak.com **SEBI Registration Number:** INM000008704 **Validity Period:** Permanent Registration	**Bigshare Services Private Limited** Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093 **Contact Person:** Mr. Maruti Eate **Tel. No.:** +91 22 6263 8200/222 **Fax No.:** +91 22 – 6263 8299 **Email:** openoffer@bigshareonline.com **SEBI Registration No:** INR000001385

Issued by the Manager to the Offer for and on behalf of the Acquirers and PACs

Mr. Nadir Godrej Sd/-	**Ms. Tanya Dubash** Sd/-	**Ms. Nisaba Godrej** Sd/-
Mr. Pirojsha Godrej Sd/-	**Mr. Adi Godrej** Sd/-	**Ms. Rati Godrej** Sd/-
Ms. Karla Bookman Sd/-	**Mr. Burjis Godrej** Sd/-	**Mr. Sohrab Godrej** Sd/-
Mr. Hormazd Godrej Sd/-	**Mr. Azaar Dubash** Sd/-	**Mr. Aryaan Dubash** Sd/-
Ms. Sasha Godrej Sd/-	**Ms. Lana Godrej** Sd/-	**Mr. Zoran Mehta** Sd/-
Ms. Aidan Mehta Sd/-	**ABG Family Trust** Sd/-	**TAD Family Trust** Sd/-
TAD Children Trust Sd/-	**NG Family Trust** Sd/-	**NG Children Trust** Sd/-
PG Family Trust Sd/-	**PG Children Trust** Sd/-	**PG Lineage Trust** Sd/-
NBG Family Trust Sd/-	**RNG Family Trust** Sd/-	**BNG Family Trust** Sd/-
BNG Successor Trust Sd/-	**BNG Lineage Trust** Sd/-	**SNG Family Trust** Sd/-
SNG Successor Trust Sd/-	**SNG Lineage Trust** Sd/-	**HNG Family Trust** Sd/-
AREL Enterprise LLP Sd/-		

Place: Mumbai
Date: December 10, 2024