

Date: July 18, 2024

To,
The Manager,

BSE Limited Corporate Relationship Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code: 533138	National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai-400051 Symbol: ASTEC
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Sub: Disclosure in terms of Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/ Madam,

We, Nadir Godrej, Tanya Dubash, Nisaba Godrej and Pirojsha Godrej (“**Acquirers**”), are submitting the requisite notification under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**SEBI SAST Regulations**”) in respect of the indirect acquisition and realignment of voting rights in Astec Lifesciences Limited (“**Astec**”) to the Acquirers due to realignment of shares and voting rights in Godrej Industries Limited pursuant to the family settlement agreement entered into amongst some members of the Godrej family on April 30, 2024 (“**Family Settlement Agreement / FSA**”).

This is for your information and records.

Thanking you,

Nadir Godrej 40-D, The Trees, B G Kher Marg, Malabar Hill, Mumbai 400006	Tanya Dubash Hasman Bungalow, 89B Bhulabhai Desai Road, Mumbai 400026, Maharashtra	Nisaba Godrej 4501, Strata, Planet Godrej, KK Marg, Mahalaxmi East, Mumbai 400011, Maharashtra	Pirojsha Godrej Aashraye Godrej House, 67H, Walkeshwar Road, Malabar Hill, Mumbai 400006, Maharashtra
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CC: Astec Lifesciences Limited
Godrej One, 3rd Floor, Pirojshanagar,
Eastern Express Highway,
Vikhroli (East), Mumbai – 400079

**Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares
and Takeovers) Regulations, 2011**

PART A – Details of the Acquisition

Name of the Target Company (TC)	Astec Lifesciences Limited (“ Astec ”)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Mr. Nadir Godrej Ms. Tanya Dubash Ms. Nisaba Godrej Mr. Pirojsha Godrej List of PAC is as per Annexure A		
Whether the acquirer belongs to Promoter / Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of: a) Shares carrying voting rights b) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others) c) Voting rights (VR) otherwise than by equity shares d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) e) Total (a+b+c+d)	Not applicable since it is an indirect acquisition and hence there is no change in the shareholding of Astec. As mentioned below, the family settlement agreement entered into between some of the members of the Godrej family (“ FSA ”) contemplated a realignment of shares between members of the Godrej family in GIL and therefore there was an indirect change in control of GAVL, and resultantly in Astec. Consequently, the Acquirers along with PACs now own and control 64.66% of GIL ¹ , which in turn holds 64.88% stake in GAVL, which in turn holds 64.76% stake in Astec. The number of shares acquired and the shareholding of GIL before and after the realignment pursuant to the FSA is provided in Annexure B .		
Details of acquisition a) Shares carrying voting rights acquired	Acquirers have not directly acquired equity shares of Astec. As mentioned below, the FSA contemplated a realignment of shares between members of the Godrej family in GIL and therefore there was an indirect change in control of GAVL, and resultantly in Astec. Consequently, the Acquirers along with PACs now own		

¹ Separately, the acquirers have acquired 12.65% shares of GIL, by way of a block deal from RKN Enterprises, another promoter group entity on July 8, 2024 (“**RKNE Transaction**”).

b) VRs acquired otherwise than by equity shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) e) Total (a+b+c+/-d)	and control 64.66% of GIL, which in turn holds 64.88% stake in GAVL, which in turn holds 64.76% stake in Astec. The number of shares acquired and the shareholding of GIL before and after the realignment pursuant to the FSA is provided in Annexure B.
After the acquisition, holding of acquirer along with PACs of: a) Shares carrying voting rights b) VRs otherwise than by equity shares c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) e) Total (a+b+c+d)	Acquirers have not directly acquired equity shares of Astec. The number of shares acquired and the shareholding of GIL before and after the realignment pursuant to the FSA is provided in Annexure B.
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer / encumbrance, etc).	Acquirers have not directly acquired equity shares of Astec, but pursuant to the FSA, the Acquirers along with PACs have acquired 21.40% shares in Godrej Industries Limited (“GIL”) by way of (a) realignment of 20.84% shares of GIL from transferors to the Acquirers as stated in Annexure B; and (b) retiral of certain members of the Godrej family from Anamudi Real Estates LLP, an intermediate holding entity and promoter group entity, holding 0.57% shares of GIL. Consequently, the Acquirers along with PACs now own and control 64.66% of GIL, which in turn holds 64.88% stake in GAVL, which in turn holds 64.76% stake in Astec. Accordingly, the Acquirers along with PACs now hold and control 64.76% of the voting rights of Astec. Please refer to Annexure B for number of shares of GIL acquired by the Acquirers.

Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Equity Shares
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	1. The retiral of partners from Anamudi Real Estates LLP was completed on July 10, 2024; and 2. The realignment of 20.84% shares of GIL from the transferors to the acquirers was completed on July 18, 2024.
Equity share capital / total voting capital of the TC before the said acquisition	19,61,02,650 (1,96,10,265 equity shares of INR 10 each)
Equity share capital/ total voting capital of the TC after the said acquisition	19,61,02,650 (1,96,10,265 equity shares of INR 10 each)
Total diluted share/voting capital of the TC after the said acquisition	19,61,14,800 (1,96,11,480 equity shares of INR 10 each)

Part – B ***

Name of the Target Company: Astec Lifesciences Limited

Sr.	Name(s) of the Acquirer and Persons Acting in Concert (PAC) with the Acquirer	Whether the Acquirer belongs to Promoter/Promoter group
1.	Mr. Nadir Godrej	No
2.	Ms. Tanya Dubash	No
3.	Ms. Nisaba Godrej	No
4.	Mr. Pirojsha Godrej	No
5.	Mr. Adi Godrej	No
6.	Ms. Rati Godrej	No
7.	Ms. Karla Bookman	No
8.	Mr. Burjis Godrej	No
9.	Mr. Sohrab Godrej	No
10.	Mr. Hormazd Godrej	No
11.	Mr. Azaar Dubash	No
12.	Mr. Aryaan Dubash	No
13.	Ms. Sasha Godrej	No
14.	Ms. Lana Godrej	No
15.	Mr. Zoran Mehta	No
16.	Ms. Aidan Mehta	No
17.	ABG Family Trust	No
18.	TAD Family Trust	No
19.	TAD Children Trust	No
20.	NG Family Trust	No
21.	NG Children Trust	No
22.	PG Family Trust	No
23.	PG Children trust	No
24.	PG Lineage Trust	No
25.	NBG Family Trust	No
26.	RNG Family Trust	No
27.	BNG Family Trust	No
28.	BNG Successor Trust	No
29.	BNG Lineage Trust	No
30.	SNG Family Trust	No
31.	SNG Successor Trust	No
32.	SNG Lineage Trust	No
33.	HNG Family Trust	No
34.	AREL Enterprise LLP	No

Date: July 18, 2024

- (*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.
- (***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

[Signature pages to follow]



Signature

Nadir Godrej

40-D, The Trees, B G Kher Marg, Malabar Hill, Mumbai 400006

[Signature page to the intimation under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011]



Signature

Pirojsha Godrej

Aashraye Godrej House, 67H, Walkeshwar Road, Malabar Hill, Mumbai 400006, Maharashtra

[Signature page to the intimation under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011]



Signature

Tanya Dubash

Hasman Bungalow, 89B Bhulabhai Desai Road, Mumbai 400026, Maharashtra

[Signature page to the intimation under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011]



Signature

Nisaba Godrej

4501, Strata, Planet Godrej, KK Marg, Mahalaxmi East, Mumbai 400011, Maharashtra

[Signature page to the intimation under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011]

ANNEXURE A

1. Mr. Nadir Godrej
2. Ms. Tanya Dubash
3. Ms. Nisaba Godrej
4. Mr. Pirojsha Godrej
5. Mr. Adi Godrej
6. Ms. Rati Godrej
7. Ms. Karla Bookman
8. Mr. Burjis Godrej
9. Mr. Sohrab Godrej
10. Mr. Hormazd Godrej
11. Mr. Azaar Dubash
12. Mr. Aryaan Dubash
13. Ms. Sasha Godrej
14. Ms. Lana Godrej
15. Mr. Zoran Mehta
16. Ms. Aidan Mehta
17. ABG Family Trust
18. TAD Family Trust
19. TAD Children Trust
20. NG Family Trust
21. NG Children Trust
22. PG Family Trust
23. PG Children Trust
24. PG Lineage Trust
25. NBG Family Trust
26. RNG Family Trust
27. BNG Family Trust
28. BNG Successor Trust
29. BNG Lineage Trust
30. SNG Family Trust
31. SNG Successor Trust
32. SNG Lineage Trust
33. HNG Family Trust
34. AREL Enterprise LLP

ANNEXURE B

(i) Realignment in Godrej Industries Limited pursuant to FSA

<i>Name of Transferor</i>	<i>Name of Transferee</i>	<i>Number of shares realigned</i>	<i>% of shareholding in GIL</i>
Mr. Jamshyd Godrej	Mr. Nadir Godrej	30,868,338	9.17%
Ms. Raika Godrej	Ms. Tanya Dubash	997,089	0.30%
Mr. Navroze Godrej	Ms. Tanya Dubash	10,157,316	3.02%
Mrs. Smita Godrej Crishna	Ms. Tanya Dubash	606,329	0.18%
Mr. Jamshyd Godrej	Ms. Tanya Dubash	560,212	0.17%
Mrs. Nyrika Holkar	Ms. Tanya Dubash	773,383	0.23%
Mrs. Nyrika Holkar	Ms. Nisaba Godrej	13,094,330	3.89%
Mrs. Nyrika Holkar	Mr. Pirojsha Godrej	13,094,325	3.89%
Total		7,01,51,322	20.84%

(ii) Partner Retirals

<i>Name of the partnership</i>	<i>Number of shares held</i>	<i>% of shareholding in GIL</i>
Anamudi Real Estates LLP	19,16,792	0.57%

(iii) Pre-acquisition and Post-acquisition shareholding in Godrej Industries Limited²

<i>Name</i>	<i>Pre-acquisition shareholding (After RKNE Transaction)</i>	<i>Pre-acquisition shareholding % (After RKNE Transaction)</i>	<i>Pre-acquisition voting rights % (After RKNE Transaction)</i>	<i>Post-acquisition shareholding</i>	<i>Post-acquisition shareholding %</i>	<i>Post-acquisition voting rights %</i>
(A) Acquirers and PACs						
Mr. Adi Godrej	6,07,692	0.18%	0.18%	6,07,692	0.18%	0.18%
Ms. Tanya Dubash	64,36,532	1.91%	1.91%	1,95,30,861	5.80%	5.80%
Ms. Nisaba Godrej	64,36,531	1.91%	1.91%	1,95,30,861	5.80%	5.80%
Mr. Pirojsha Godrej	64,36,535	1.91%	1.91%	1,95,30,860	5.80%	5.80%
Ms. Karla Bookman	2,37,000	0.07%	0.07%	2,37,000	0.07%	0.07%
Mr. Azaar Dubash	-	-	-	-	-	-
Mr. Aryaan Dubash	-	-	-	-	-	-
Ms. Sasha Godrej	2,41,200	0.07%	0.07%	2,41,200	0.07%	0.07%
Ms. Lana Godrej	2,65,000	0.08%	0.08%	2,65,000	0.08%	0.08%
Mr. Zoran Mehta	-	-	-	-	-	-

² After the intimation dated April 30, 2024, filed under Regulation 10(5) on May 1, 2024, and before the date of this intimation i.e., July 18, 2024, in relation to the FSA, the Acquirers have, after making the requisite filings, undertaken the RKNE Transaction. For convenience, the pre-acquisition shareholding in GIL in the table includes the shares acquired by the Acquirers pursuant to the RKNE Transaction.

Name	Pre-acquisition shareholding (After RKNE Transaction)	Pre-acquisition shareholding % (After RKNE Transaction)	Pre-acquisition voting rights % (After RKNE Transaction)	Post-acquisition shareholding	Post-acquisition shareholding %	Post- acquisition voting rights %
Ms. Aidan Mehta	-	-	-	-	-	-
Mr. Nadir Godrej	2,60,97,948	7.75%	11.53%	5,69,66,286	16.92%	20.69%
Mrs. Rati Godrej	-	-	-	-	-	-
Mr. Burjis Godrej	56,94,975	1.69%	0.00%	56,94,975	1.69%	-
Mr. Sohrab Godrej	52,82,647	1.57%	0.00%	52,82,647	1.57%	-
Mr. Hormazd Godrej	17,31,000	0.51%	0.00%	17,31,000	0.51%	-
ABG Family Trust	1,15,07,016	3.42%	3.42%	1,15,07,016	3.42%	3.42%
TAD Family Trust	1,19,34,517	3.54%	3.54%	1,19,34,517	3.54%	3.54%
TAD Children Trust	1	0.00%	0.00%	1	0.00%	0.00%
NG Family Trust	1,19,34,518	3.54%	3.54%	1,19,34,518	3.54%	3.54%
NG Children Trust	1	0.00%	0.00%	1	0.00%	0.00%
PG Family Trust	1,11,91,318	3.32%	3.32%	1,11,91,318	3.32%	3.32%
PG Children trust	1	0.00%	0.00%	1	0.00%	0.00%
PG Lineage Trust	1	0.00%	0.00%	1	0.00%	0.00%
NBG Family Trust	1,15,07,016	3.42%	3.42%	1,15,07,016	3.42%	3.42%
RNG Family Trust	1	0.00%	0.00%	1	0.00%	0.00%
BNG Family Trust	79,99,103	2.38%	2.38%	79,99,103	2.38%	2.38%
BNG Successor Trust	1	0.00%	0.00%	1	0.00%	0.00%

Name	Pre-acquisition shareholding (After RKNE Transaction)	Pre-acquisition shareholding % (After RKNE Transaction)	Pre-acquisition voting rights % (After RKNE Transaction)	Post-acquisition shareholding	Post-acquisition shareholding %	Post- acquisition voting rights %
BNG Lineage Trust	1	0.00%	0.00%	1	0.00%	0.00%
SNG Family Trust	83,94,193	2.49%	2.49%	83,94,193	2.49%	2.49%
SNG Successor Trust	1	0.00%	0.00%	1	0.00%	0.00%
SNG Lineage Trust	1	0.00%	0.00%	1	0.00%	0.00%
HNG Family Trust	89,35,621	2.65%	2.65%	89,35,621	2.65%	2.65%
Anamudi Real Estates LLP ³	19,16,792	0.57%	0.57%	19,16,792	0.57%	0.57%
AREL Enterprise LLP	27,70,983	0.82%	0.82%	27,70,983	0.82%	0.82%
(B) Sellers						
Mr. Jamshyd Naoroji Godrej	3,14,29,854	9.33%	9.33%	1,304	0.00%	0.00%
Mr. Navroze Jamshyd Godrej	1,01,57,316	3.02%	3.02%	-	-	-
Ms. Raika Godrej	9,97,089	0.30%	0.30%	-	-	-
Mrs. Smita Godrej Crishna	6,07,634	0.18%	0.18%	1,305	0.00%	0.00%
Mrs. Nyrika Holkar	2,69,62,038	8.01%	8.01%	-	-	-

³ Mr. Navroze Godrej, Ms. Raika Godrej, Mrs. Smita Godrej Crishna, Ms. Nyrika Holkar and Mr. Rishad K. Naoroji have retired from Anamudi Real Estates LLP with effect from July 10, 2024.