



**ASTEC**

# ASTEC LIFESCIENCES LIMITED

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**Website:** godrejastec.com; **CIN:** L99999MH1994PLC076236

OPEN 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 post-offer advertisement (“**Post Offer Advertisement**”) is being issued by Kotak Mahindra Capital Company Limited, the manager to the Offer (“**Manager to the Open Offer**”), for and on behalf of the Acquirers and PACs in connection with the Open Offer to the Public Shareholders of the Target Company, pursuant to and in compliance with Regulation 18(12) of SEBI (SAST) Regulations. The detailed public statement with respect to the Offer dated July 24, 2024 was published on July 25, 2024 in all editions of Business Standard (English), Business Standard (Hindi) and Mumbai Edition of Mumbai Lakshadeep (Marathi) by the Manager to the Open Offer on behalf of the Acquirers and PACs, in compliance with the SEBI (SAST) Regulations (“**Detailed Public Statement**” or “**DPS**”).

This Post Offer Advertisement should be read in continuation of, and in conjunction with:

- (a) the public announcement dated April 30, 2024 (“**PA**”);
- (b) the DPS;
- (c) the Letter of Offer dated December 03, 2024 (“**LOF**”); and
- (d) the pre-offer advertisement cum corrigendum to the DPS dated December 10, 2024 which was published on December 11, 2024 in all the newspapers in which the DPS was published by the Manager to the Open Offer on behalf of the Acquirers and PACs (“**Pre-Offer Advertisement**”).



This Post-Offer Advertisement is being published in all the newspapers in which the DPS was published. Capitalized terms used but not defined in this Post Offer Advertisement shall have the same meaning assigned to such terms in the LOF, unless otherwise defined.

The shareholders of the Target Company are requested to kindly note the following information related to the Open Offer:

1.	Name of the Target Company	Astec LifeSciences Limited
2.	Name of the Acquirer and PAC	<b>Acquirers:</b> Mr. Nadir Godrej, Ms. Tanya Dubash, Ms. Nisaba Godrej, Mr. Pirojsha Godrej <b>PACs:</b> Mr. Adi Godrej, Ms. Rati Godrej, Ms. Karla Bookman, Mr. Burjis Godrej, Mr. Sohrab Godrej, Mr. Hormazd Godrej, Mr. Azaar Dubash, Mr. Aryaan Dubash, Ms. Sasha Godrej, Ms. Lana Godrej, Mr. Zoran Mehta, Ms. Aidan Mehta, ABG Family Trust, TAD Family Trust, TAD Children Trust, NG Family Trust, NG Children Trust, PG Family Trust, PG Children Trust, PG Lineage Trust, NBG Family Trust, RNG Family Trust, BNG Family Trust, BNG Successor Trust, BNG Lineage Trust, SNG Family Trust, SNG Successor Trust, SNG Lineage Trust, HNG Family Trust, AREL Enterprise LLP
3.	Name of the Manager to the Open Offer	Kotak Mahindra Capital Company Limited
4.	Name of the Registrar to the Open Offer	Bigshare Services Private Limited
5.	Offer Details:	
	(a) Date of Opening of the Open Offer	December 12, 2024 (Thursday)
	(b) Date of Closure of the Open Offer	December 26, 2024 (Thursday)
6.	Date of Payment of Consideration	January 01, 2025 (Wednesday)
7.	Details of the Acquisition:	

Sr. No.	Particulars	Proposed in the Open Offer Document		Actuals	
7.1	Offer Price <sup>(1)</sup>	INR 1,094.96		INR 1,094.96	
7.2	Aggregate number of shares tendered	50,99,035 <sup>(2)</sup>		8,09,563	
7.3	Aggregate number of shares accepted	50,99,035 <sup>(2)</sup>		8,09,563	
7.4	Size of the Open Offer (Number of shares multiplied by offer price per share)	INR 558,32,39,363.60 <sup>(2)</sup>		INR 88,64,39,102.48	
		Number	% of Expanded Voting Share Capital	Number	% of Expanded Voting Share Capital
7.5	Shareholding of the Acquirers and PACs before agreements/ PA <sup>(3)</sup>	NIL	NIL	NIL	NIL
7.7	Shares acquired under the Open Offer	50,99,035 <sup>(2)</sup>	26.00% <sup>(2)</sup>	8,09,563	4.13%
7.8	Shares acquired after Detailed Public Statement	NIL	NIL	NIL	NIL
7.9	Post Open Offer shareholding of Acquirers and PACs	50,99,035 <sup>(2)</sup>	26.00% <sup>(2)</sup>	8,09,563	4.13%
7.10	Pre Open Offer shareholding of the Public <sup>(4)(5)</sup>	65,21,815	33.25%	65,21,815	33.25%
	Post Open Offer shareholding of the Public	14,22,780 <sup>(2)(5)</sup>	7.25% <sup>(2)(5)</sup>	57,12,252 <sup>(5)(6)</sup>	29.13% <sup>(5)(6)</sup>

- Notes:
- (1) Price of INR 1,094.96 per Equity Share includes a price of INR 1,069.75 per Equity Share and an enhancement of INR 25.21 per Equity Share i.e., 10% per annum for the period between April 30, 2024, being the date of the Family Settlement Agreement and July 25, 2024, being the date of publication of the Detailed Public Statement, in accordance with Regulation 8(12) of the SEBI (SAST) Regulations.
- (2) Assuming full acceptance under the Open Offer.
- (3) The Acquirers and PACs have not directly acquired any shares of the Target Company pursuant to the Underlying Transaction. There are no parties to an agreement directly acquiring any Equity Shares of the Target Company and no sellers that are selling any Equity Shares of the Target Company as this is an Offer triggered by an indirect acquisition of the Target Company. For more details, please refer to Paragraph 2.1 of the LOF.
- (4) The pre Open Offer shareholding of the public is based on the shareholding as of November 28, 2024 i.e., Identified Date, as disclosed in the LOF.
- (5) Including 300 employee stock options considered for determining the Expanded Voting Share Capital.
- (6) The number of shares held by public shareholders excluding the 300 employee stock options considered for determining the Expanded Voting Share Capital, is 57,11,952 equity shares representing 29.13% stake of the current outstanding share capital.
8. The Acquirers and PACs accept full responsibility for the information contained in this advertisement and also accept responsibility for the obligations of the Acquirers and PACs laid down under SEBI (SAST) Regulations.
9. A copy of this Post Offer Advertisement is expected to be available on the websites of SEBI (www.sebi.gov.in), National Stock Exchange (www.nseindia.com) and BSE Limited (www.bseindia.com), and at the registered office of the Target Company.

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

This Post Offer Advertisement is issued on behalf of the Acquirers and PACs by the Manager to the Open Offer

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

Place: Mumbai  
Date: January 07, 2025