



Astec LifeSciences Ltd.

Date: May 1, 2024

BSE Limited Department of Corporate Services P. J. Towers, 25th Floor, Dalal Street, Mumbai - 400 001 Ref.: BSE Scrip Code No. "533138"	National Stock Exchange of India Limited Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Ref.: "ASTEC"
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Subject: Public Announcement to the Public Shareholders of Astec LifeSciences Limited ("Target Company") with respect to the proposed open offer ("Offer" / "Open Offer") for acquisition of up to 50,99,035 fully paid-up equity shares of face value of INR 10/- (Indian Rupees Ten only) each representing 26.00% of the Expanded Voting Share Capital from the Public Shareholders of the Target Company

This is to inform you that Astec LifeSciences Limited (the "Astec") has received a copy of Public Announcement dated April 30, 2024 in relation to the Offer to the Shareholders of Astec by Mr. Nadir Godrej ("Acquirer 1"), Ms. Tanya Dubash ("Acquirer 2"), Ms. Nisaba Godrej ("Acquirer 3") and Mr. Pirojsha Godrej ("Acquirer 4") (collectively, "Acquirers") and persons acting in concert with them.

The Copy of the public announcement received from Manager to the open offer has been attached herewith for your reference.

You are requested to kindly take the above on record.

Thanking you,

For Astec LifeSciences Limited

Tejashree Pradhan
Company Secretary & Compliance Officer
(FCS 7167)



Regd. Office :
"Godrej One", 3rd Floor,
Pirojshanagar, Eastern Express Highway,
Vikhroli (East), Mumbai - 400079,
Maharashtra, India
Telephone No. : 022-25188010
Fax No. : 022-22618289
Email id : astecinfo@godrejastec.com
Website : www.godrejastec.com
CIN : L99999MH1994PLC076236

April 30, 2024

Astec LifeSciences Limited

Godrej One, 3rd Floor,
Pirojshanagar, Eastern Express Highway,
Vikhroli (East), Mumbai, Maharashtra, 400079

Re: Public Announcement to the Public Shareholders of Astec LifeSciences Limited (“Target Company”) with respect to the proposed open offer (“Offer” / “Open Offer”) for acquisition of up to 50,99,035 fully paid-up equity shares of face value of INR 10/- (Indian Rupees Ten only) each representing 26.00% of the Expanded Voting Share Capital from the Public Shareholders of the Target Company

Dear Sirs,

With respect to the captioned subject, an Open Offer is being made for acquisition of up to 50,99,035 fully paid-up equity shares of face value of INR 10 (Indian Rupee Ten only) each (“**Equity Shares**”) representing 26.00% of the Expanded Voting Share Capital of Target Company from the Public Shareholders of the Target Company at a price of INR 1,069.75/- per Equity Share 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 “**PACs**”), as the persons acting in concert with the Acquirers for the purpose of the Open Offer.

The Open Offer is being made to the Public Shareholders in accordance with regulations 3(1), 4 and 5(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended (“**SEBI (SAST) Regulations**”) pursuant to indirect acquisition of control over the Target Company.

Accordingly, in terms of regulation 13 read along with regulation 14 of the SEBI (SAST) Regulations, we, Kotak Mahindra Capital Company Limited, are hereby submitting a copy of the public announcement dated April 30, 2024 in relation to the Open Offer (“**Public Announcement**”).

Kindly take the above information on your records.

All capitalized terms used but not defined here shall have the meanings ascribed to the same in the Public Announcement.

Yours Sincerely,

For **Kotak Mahindra Capital Company Limited**



Name: Amit Joshi

Encl.: As stated above

Kotak Mahindra Capital Company Limited

CIN 67120MH1995PLC134050

Registered Office:

27BKC

C – 27, “G” Block

Bandra Kurla Complex

Bandra (East), Mumbai – 400 051, India

T +91 22 43360000

F +91 22 67132445

www.investmentbank.kotak.com

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF ASTEC LIFESCIENCES LIMITED UNDER REGULATIONS 3(1), 4 AND 5(1) READ WITH REGULATIONS 13(2)(e), 14 AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THERETO

Open offer for the acquisition of up to 50,99,035 (Fifty Lakhs Ninety Nine Thousand and Thirty Five only) fully paid up equity shares of the face value of INR 10 (Indian Rupees Ten only) each, representing in the aggregate 26.00% of the Expanded Voting Share Capital (*as defined below*) of Astec LifeSciences Limited (“Target Company”) (*as defined below*) from all the Public Shareholders (*as defined below*) 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 “PACs”), as the persons acting in concert with the Acquirers (“Open Offer” or “Offer”).

This public announcement (“**Public Announcement**”) is being issued by Kotak Mahindra Capital Company Limited, the manager to the Offer (“**Manager to the Offer**”), for and on behalf of the Acquirers and the PACs to the equity shareholders of the Target Company (excluding the promoters, members of the promoter group of the Target Company, parties to the FSA (*defined below*), Acquirers, PACs and persons deemed to be acting in concert with such parties) (“**Public Shareholders**”), pursuant to and in compliance with Regulations 3(1), 4, and 5(1) read with Regulations 13(2)(e), 14 and 15(1), and other applicable regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (“**SEBI (SAST) Regulations**”).

1. Offer Details

- 1.1. **Open Offer Size:** Up to 50,99,035 (Fifty Lakhs Ninety Nine Thousand and Thirty Five only) fully paid up equity shares of face value of INR 10 (Indian Rupees Ten only) each of the Target Company (“**Offer Shares**”), constituting in the aggregate 26.00% of the Expanded Voting Share Capital of the Target Company (as on the 10th working day from the closure of the tendering period for the Offer) after taking into account 2,465 employee stock options already vested or which shall vest on or prior to December 31, 2024 (“**Expanded Voting Share Capital**”) at a price of INR 1,069.75 per Offer Share aggregating to a total consideration of up to INR 545,46,92,691.25 (assuming full acceptance) (“**Offer Size**”), subject to the terms and conditions

mentioned in this Public Announcement, the detailed public statement (“**DPS**”) and the letter of offer (“**LoF**”) to be issued in accordance with the SEBI (SAST) Regulations.

- 1.2. **Price/ consideration:** The Open Offer is being made at a price of INR 1,069.75 per Offer Share, which shall be enhanced by an amount equal to a sum determined at the rate of 10% (ten per cent) per annum for the period between the date of signing the FSA (*as defined below*) i.e. April 30, 2024 and the date of publication of the DPS pursuant to Regulation 8(12) of SEBI (SAST) Regulations, and such enhanced price (“**Offer Price**”) will be specified in the DPS. The Equity Shares of the Target Company are frequently traded in terms of the SEBI (SAST) Regulations and the Offer Price has been determined in accordance with Regulation 8(3),8(12) and other applicable provisions of the SEBI (SAST) Regulations. Assuming full acceptance of the Offer, the aggregate consideration payable to the Public Shareholders in accordance with the SEBI (SAST) Regulations will be INR 545,46,92,691.25 (excluding the effect of enhancement as outlined above).
- 1.3. **Mode of payment:** The Offer Price will be paid in cash by the Acquirers and/ or the PACs in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, the terms and conditions mentioned in this Public Announcement and to be set out in the DPS and the Letter of Offer that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
- 1.4. **Type of offer (Triggered offer, voluntary offer/ competing offer etc.):** The Offer is a mandatory offer made by the Acquirers and the PACs in compliance with Regulations 3(1), 4 and 5(1) of the SEBI (SAST) Regulations pursuant to the Underlying Transaction. The thresholds specified under Regulation 5(2) of the SEBI (SAST) Regulations are not met and, accordingly, this Offer does not constitute a ‘deemed direct acquisition’ under the SEBI (SAST) Regulations. This Offer is not subject to any minimum level of acceptance.

2. Transaction which has triggered the Open Offer obligations

2.1. Family Settlement Agreement

The Acquirers and Seller 1, Seller 2, Seller 3, Seller 4 and Seller 5 (*as defined below*) all being members of the Godrej Family entered into a family settlement agreement amongst themselves dated April 30, 2024 (“**FSA**”). In terms of the FSA the parties have agreed that:

- (i) the Acquirers shall acquire 20.84% (twenty point eight four per cent) of the issued share capital of Godrej Industries Limited (“**GIL**”) in the aggregate from Mr. Jamshyd Godrej (“**Seller 1**”), Mr. Navroze Godrej (“**Seller 2**”), Ms. Raika Godrej (“**Seller 3**”), Mrs. Smita Godrej Crishna (“**Seller 4**”), and Ms. Nyrika Holkar (“**Seller 5**”) (“**Family Settlement Transaction**”); and
- (ii) Seller 2, Seller 3, Seller 4, Seller 5 and Mr. Rishad K. Naoroji (“**RKN**”, who is another member of the promoter group of GIL) will retire from Anamudi Real Estates LLP (“**Anamudi**”), and only the Acquirers and PAC 6 will continue to be partners in Anamudi (“**Anamudi Retirals**”).

Anamudi holds 0.57% (point five seven per cent) of the issued share capital of GIL and accordingly upon completion of the Anamudi Retirals, it will be controlled by the Acquirers and PAC 6.

As a result of the Family Settlement Transaction and Anamudi Retirals, the total voting rights of the Acquirers along with PACs and Anamudi in GIL will increase to 52.01%.

2.2. Other Transaction

As a separate and distinct transaction from the FSA, and with a view to further consolidate their shareholding in GIL, the Acquirers intend to acquire 12.65% (twelve point six five per cent) of the issued share capital of GIL from RKN Enterprises (“**Seller 6**”), another member of the promoter group of GIL (“**RKNE Transaction**”). As a result of the RKNE Transaction, the total voting rights of the Acquirers along with PACs and Anamudi in GIL may further increase to 64.66%.

2.3. Seller 1, Seller 2, Seller 3, Seller 4, Seller 5, and Seller 6 are collectively referred to as the “**Sellers**”.

2.4. Thus, as a result of the Family Settlement Transaction, Anamudi Retirals and the RKNE Transaction (together the “**Underlying Transaction**”), taken together with their existing shareholding in GIL, the total voting rights of the Acquirers along with PACs and Anamudi in GIL may become 64.66%, upon completion of the Underlying Transaction.

2.5. Each of the Acquirers and the PACs holds shares in GIL and the collective shareholding of the Acquirers and PACs in GIL prior to the Underlying Transaction is 30.61%. Upon completion of the Underlying Transaction, the total voting rights of the Acquirers along with PACs and Anamudi in GIL shall become 64.66%. Thus, the Underlying Transaction upon completion will result in an acquisition of the majority of the shares and voting rights in and control over GIL by the Acquirers together with PACs. However, each of the Acquirers and the Sellers, have been disclosed as promoters or part of the promoter group of GIL, in its shareholding pattern disclosed to the stock exchanges for more than 3 years and the acquisition would be undertaken in compliance with the *proviso* to Regulation 10(1)(a) of the SEBI (SAST) Regulations. Accordingly, the acquisition of shares and voting rights in and control over GIL by the Acquirers (together with the PACs) is exempt from the requirement of making an open offer under Regulation 10(1)(a)(ii) of the SEBI (SAST) Regulations.

2.6. Further, GIL holds 64.88% of the issued share capital of Godrej Agrovet Limited (“**GAVL**”). Thus, the Underlying Transaction upon completion will result in an indirect acquisition of the majority of the voting rights in and control over GAVL by the Acquirers together with PACs. However, each of the Acquirers and the Sellers, have been disclosed as promoters or part of the promoter group of GAVL, in its shareholding pattern disclosed to the stock exchanges for more than 3 years and the acquisition would be undertaken in compliance with the *proviso* to Regulation 10(1)(a) of the SEBI (SAST)

Regulations. Accordingly, the acquisition of voting rights in and control over GAVL by the Acquirers (together with the PACs) is exempt from the requirement of making an open offer under Regulation 10(1)(a)(ii) of the SEBI (SAST) Regulations.

2.7. GAVL in turn holds 1,26,99,054 Equity Shares in the Target Company constituting 64.75% of the Expanded Voting Share Capital. Thus, the Underlying Transaction upon completion will result in an indirect acquisition of the majority of the Expanded Voting Share Capital in and control over the Target Company by the Acquirers together with PACs. However, while GAVL is disclosed as a promoter of the Target Company, the Acquirers and the Sellers, have not been explicitly disclosed as promoters or part of the promoter group of the Target Company, in its shareholding pattern disclosed to the stock exchanges for more than 3 years. Consequently, an exemption under Regulation 10(1)(a)(ii) may not be available, and hence this open offer is being made under Regulation 3(1), 4 and 5(1) of the SEBI (SAST) Regulations.

2.8. A tabular summary of the Underlying Transaction and its impact on the Expanded Voting Share Capital in and control over the Target Company is set out below:

Details of Underlying Transaction						
Type of Transaction (direct/ indirect)	Mode of Transaction (Agreement/ Allotment/ market purchase)	Shares/ Voting rights acquired/ proposed to be acquired		Total Consideration for shares/ Voting Rights (VR) acquired	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total equity/ voting capital			
Indirect acquisition of the Target Company by the Acquirers pursuant to the Underlying Transaction. This indirect acquisition is not a deemed direct acquisition.	<ol style="list-style-type: none"> The Acquirers and the Sellers have entered into the FSA pursuant to which the Acquirers and PACs will, along with the Anamudi Retirals, hold and control GIL which in turn holds and controls GAVL, which will result in the indirect acquisition of the majority of voting rights in and control over the Target Company. Separately from the FSA and with a view to further consolidate their shareholding in GIL, the Acquirers 	The Acquirers will not directly acquire any equity shares of the Target Company pursuant to the Underlying Transaction. However, pursuant to the Underlying Transaction, the Acquirers and PACs along with Anamudi shall hold 64.66% of the issued share capital of GIL which holds 64.88% of the issued share capital of GAVL, which holds 1,26,99,054 Equity Shares constituting 64.75% of the Expanded Voting Share Capital of the Target Company.		Not applicable as this is an indirect acquisition.	Not applicable as this is an indirect acquisition.	Regulations 3(1), 4 and 5(1) of the SEBI (SAST) Regulations.

	intend to acquire shares of GIL by way of a block deal from RKN Enterprises.				
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2.9. Set out below in brief is the relationship of the PACs with the Acquirers:

- (i) PAC 1 is the brother of Acquirer 1, and the father of Acquirer 2, Acquirer 3 and Acquirer 4;
- (ii) PAC 2 is the wife of Acquirer 1
- (iii) PAC 3 is the wife of Acquirer 4, and PAC 9 and PAC 10 are children of Acquirer 4;
- (iv) PAC 4, PAC 5 and PAC 6 are the children of Acquirer 1;
- (v) PAC 7 and PAC 8 are children of Acquirer 2;
- (vi) PAC 11 and PAC 12 are children of Acquirer 3;
- (vii) PAC 13, PAC 14, PAC 15, PAC 16, PAC 17, PAC 18, PAC 19, PAC 20, are private family trusts of Godrej family of which either of the Acquirer 2, Acquirer 3, Acquirer 4 and PAC 1 are trustees i.e., these are controlled by either of the Acquirer 2, Acquirer 3 and Acquirer 4 and PAC 1;
- (viii) PAC 21, PAC 22, PAC 23, PAC 24, PAC 25, PAC 26, PAC 27, PAC 28 and PAC 29 are private family trusts of Godrej family of which either of the Acquirer 1, PAC 2, PAC 4, PAC 5 and PAC 6 are trustees i.e., these are controlled by either of the Acquirer 1 and PAC 2, PAC 4, PAC 5 and PAC 6;
- (ix) PAC 30 is an LLP of which the Acquirer 2 and Acquirer 4 are 'Designated Partners' i.e. PAC 30 is controlled by Acquirer 2 and Acquirer 4.

Further details in respect of the Acquirers and the PACs are set out below in Paragraph 3 of this Public Announcement.

3. Acquirers and PACs

Details	Name of Acquirer/ PACs	Address	Name(s) of persons in control/ promoters of Acquirers/ PACs where Acquirers/ PACs are companies	Name of the Group, if any, to which the Acquirer/ PACs belongs to	Pre-transaction shareholding		Proposed shareholding after the acquisition of shares which triggered the Offer ⁽¹⁾	Any other interest in the Target Company
					Number	% vis a vis total equity/voting capital		
Acquirer 1	Mr. Nadir Godrej	40-D, The Trees, B.G. Kher Marg, Malabar Hill, Mumbai 400006, Maharashtra	-	Godrej Industries Group.	Nil		Please refer to note (2) below.	Acquirer 1 and PAC 4 are Directors on the Board of the Target

Acquirer 2	Ms. Tanya Dubash	Hasman Bungalow, 89B Bhulabhai Desai Road, Mumbai 400026, Maharashtra	-				Company. All Acquirers and PACs are part of the Godrej Family and the Promoter/ Promoter Group of GAVL and GIL, the holding company and the ultimate holding company, respectively, of the Target Company.
Acquirer 3	Ms. Nisaba Godrej	4501, Strata, Planet Godrej, KK Marg, Mahalaxmi East, Mumbai 400011, Maharashtra	-				
Acquirer 4	Mr. Pirojsha Godrej	Aashraye Godrej House, 67H, Walkeshwar Road, Malabar Hill, Mumbai 400006, Maharashtra	-				
PAC 1	Mr. Adi Godrej	Aashraye Godrej House, 67-H, Walkeshwar Road, Mumbai 400006, Maharashtra	-				
PAC 2	Ms. Rati Godrej	40-D, The Trees, B.G. Kher Marg, Malabar Hill, Mumbai 400006, Maharashtra	-				
PAC 3	Ms. Karla Bookman	901, Raheja Anchorage, 9 th Floor, Samandar Point, Samudra Mahal, Worli, Off Dr A.B. Road, Mumbai 400018, Maharashtra	-				
PAC 4	Mr. Burjis Godrej	40-D, The Trees, B.G. Kher Marg, Malabar Hill, Mumbai 400006, Maharashtra	-				
PAC 5	Mr. Sohrab Godrej	40-D, The Trees, B.G. Kher Marg, Malabar Hill, Mumbai 400006, Maharashtra	-				
PAC 6	Mr. Hormazd Godrej	40-D, The Trees, B.G. Kher Marg, Malabar Hill, Mumbai 400006, Maharashtra	-				
PAC 7	Mr. Azaar Dubash	Hasman Bungalow, 89B Bhulabhai Desai Road, Mumbai 400026, Maharashtra	-				

		Maharashtra					
PAC 8	Mr. Aryaan Dubash	Hasman Bungalow, 89B Bhulabhai Desai Road, Mumbai 400026, Maharashtra	-				
PAC 9	Ms. Sasha Godrej	901, Raheja Anchorage, 9 th Floor, Samandar Point, Samudra Mahal, Worli, Off Dr A.B. Road, Mumbai 400018, Maharashtra	-				
PAC 10	Ms. Lana Godrej	901, Raheja Anchorage, 9 th Floor, Samandar Point, Samudra Mahal, Worli, Off Dr A.B. Road, Mumbai 400018, Maharashtra	-				
PAC 11	Mr. Zoran Mehta	4501, Strata, Planet Godrej, KK Marg, Mahalaxmi East, Mumbai 400011, Maharashtra	-				
PAC 12	Ms. Aidan Mehta	4501, Strata, Planet Godrej, KK Marg, Mahalaxmi East, Mumbai 400011, Maharashtra	-				
PAC 13	ABG Family Trust	5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai 400079, Maharashtra	Trustees: PAC 1, Acquirer 2, Acquirer 3 and Acquirer 4 PAC 1 exercises veto rights in the decisions taken by the trust.				
PAC 14	TAD Family Trust	5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai 400079,	Trustees: Acquirer 2 and Acquirer 4				

		Maharashtra	Acquirer 2 exercises veto rights in the decisions taken by the trust.				
PAC 15	TAD Children Trust	5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai 400079, Maharashtra	Trustees: Acquirer 2 and Acquirer 4 Acquirer 2 exercises veto rights in the decisions taken by the trust.				
PAC 16	NG Family Trust	5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai 400079, Maharashtra	Trustees: Acquirer 3 and Acquirer 4 Acquirer 3 exercises veto rights in the decisions taken by the trust.				
PAC 17	NG Children Trust	5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai 400079, Maharashtra	Trustees: Acquirer 3 and Acquirer 4 Acquirer 3 exercises veto rights in the decisions taken by the trust.				
PAC 18	PG Family Trust	5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli,	Trustees: Acquirer 3 and Acquirer 4				

		Mumbai 400079, Maharashtra	Acquirer 4 exercises veto rights in the decisions taken by the trust.				
PAC 19	PG Children Trust	5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai 400079, Maharashtra	Trustees: Acquirer 3 and Acquirer 4 Acquirer 4 exercises veto rights in the decisions taken by the trust.				
PAC 20	PG Lineage Trust	5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai 400079, Maharashtra	Trustees: Acquirer 3 and Acquirer 4 Acquirer 4 exercises veto rights in the decisions taken by the trust.				
PAC 21	NBG Family Trust	5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai 400079, Maharashtra	Trustees: Acquirer 1, PAC 2 and PAC 6 Acquirer 1 exercises veto rights in the decisions taken by the trust.				
PAC 22	RNG Family Trust	5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli,	Trustees: Acquirer 1, PAC 2 and PAC 6				

		Mumbai 400079, Maharashtra	Acquirer 1 and PAC 2 exercise veto rights in the decisions taken by the trust.				
PAC 23	BNG Family Trust	5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai 400079, Maharashtra	Trustees: Acquirer 1, PAC 2 and PAC 6 Acquirer 1 and PAC 6 exercise veto rights in the decisions taken by the trust.				
PAC 24	BNG Successor Trust	5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai 400079, Maharashtra	Trustees: Acquirer 1, PAC 2 and PAC 6 Acquirer 1 and PAC 6 exercise veto rights in the decisions taken by the trust.				
PAC 25	BNG Lineage Trust	5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai 400079, Maharashtra	Trustees: Acquirer 1, PAC 4 and PAC 6 Acquirer 1 and PAC 4 exercise veto rights in the decisions taken by the trust.				
PAC 26	SNG Family Trust	5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli,	Trustees: Acquirer 1, PAC 2 and PAC 6				

		Mumbai 400079, Maharashtra	Acquirer 1 and PAC 6 exercise veto rights in the decisions taken by the trust.				
PAC 27	SNG Successor Trust	5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai 400079, Maharashtra	Trustees: Acquirer 1, PAC 2 and PAC 6 Acquirer 1 and PAC 6 exercise veto rights in the decisions taken by the trust.				
PAC 28	SNG Lineage Trust	5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai 400079, Maharashtra	Trustees: Acquirer 1, PAC 5 and PAC 6 Acquirer 1 and PAC 5 exercise veto rights in the decisions taken by the trust.				
PAC 29	HNG Family Trust	5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai 400079, Maharashtra	Trustees: Acquirer 1, PAC 2 and PAC 6 PAC 6 exercises veto rights in the decisions taken by the trust.				
PAC 30	AREL Enterprises LLP	Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai 400079, Maharashtra	Acquirer 2 and Acquirer 4 are the designated partners				

Total	-	-	-	-	-	-	-
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Notes:

- 1) *Excluding Offer Shares which will be validly tendered and accepted in the Offer.*
- 2) *The Acquirers and the PACs will not directly acquire any equity shares of the Target Company through the Underlying Transaction. However, upon completion of the Underlying Transactions, the Acquirers along with PACs will own and control GIL, which indirectly holds 1,26,99,054 equity shares representing 64.75% of the Expanded Voting Share Capital of the Target Company.*

4. Details of selling shareholders, if applicable

Not applicable as the Underlying Transaction does not involve any direct acquisition of Equity Shares of the Target Company. As specified in paragraph 2 above, the Offer is being made as a result of indirect acquisition of control over 64.75% of the Expanded Voting Share Capital of the Target Company.

5. Target Company

Name: Astec LifeSciences Limited

Registered Office: Godrej One, 3rd Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai, Maharashtra 400079

Exchanges where listed: The equity shares of the Target Company are listed on the BSE Limited (“**BSE**”) (Security ID: Astec; Security Code: 533138) and the National Stock Exchange of India Limited (“**NSE**”) (Symbol: Astec).

The ISIN of the equity shares of the Target Company is INE563J01010.

6. Other Details

- 6.1. Further details of the Offer, including the reasons and background to the Offer, information on the Offer Price, details of the Underlying Transaction, information on the Acquirers, the PACs and the Target Company, and statutory approvals, if any, shall be made available in the DPS, which shall be published not later than 5 working days of the completion of the Underlying Transaction, in accordance with the proviso to Regulation 13(4) of the SEBI (SAST) Regulations.
- 6.2. The Acquirers and PACs jointly and severally accept full responsibility for the information contained in the Public Announcement. The Acquirers and the PACs undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations. The Acquirers and PACs have confirmed that they have adequate financial resources to meet the obligations under the Offer and have made firm financial arrangements for financing the acquisition of the Offer Shares, in terms of Regulation 25(1) of the SEBI (SAST) Regulations.
- 6.3. The Acquirers and the PACs have no intention to delist the Target Company pursuant to this Open Offer.

- 6.4. The Offer is not conditional upon any minimum level of acceptance pursuant to the terms of Regulation 19(1) of the SEBI (SAST) Regulations.
- 6.5. This Public Announcement is not being issued pursuant to a competing offer under the terms of Regulation 20 of the SEBI (SAST) Regulations.
- 6.6. All information stated in this Public Announcement relating to the Target Company has been obtained from publicly available sources or provided by the Target Company. All information pertaining to the Sellers contained in this Public Announcement have been obtained from the Sellers. The accuracy of such information has not been independently verified by the Manager to the Open Offer.
- 6.7. In this Public Announcement, all references to INR are references to Indian Rupees.
- 6.8. In this Public Announcement, any discrepancy in any amounts as a result of multiplication or totalling is due to rounding off.

Issued by the Manager to the Offer:



Kotak Mahindra Capital Company Limited

27BKC, 1st Floor, Plot No. C-27, 'G' Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

Contact Person: Mr. Ganesh Rane

Tel. No.: +91 22 4336 0128

Fax No.: +91 22 6713 2447

Email: asteclifesciences.openoffer@kotak.com

SEBI Registration Number: INM000008704

Validity Period: Permanent Registration

For and on behalf of the Acquirers and the PACs

Mr. Nadir Godrej (Acquirer 1)
Ms. Tanya Dubash (Acquirer 2)
Ms. Nisaba Godrej (Acquirer 3)
Mr. Pirojsha Godrej (Acquirer 4)
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 Enterprises LLP (PAC 30)

Place: Mumbai

Date: April 30, 2024