

Investment Banking

July 25, 2024

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

The Secretary
The National Stock Exchange of India Limited
Exchange Plaza
Plot no. C/1, G Block
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051

Re: Detailed Public Statement 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 1,094.96 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 22"), BNG Family Trust ("PAC 22"), BNG Family Trust ("PAC 22"), 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.

In connection to the Open Offer, the public announcement was made by the Acquirers and PACs on April 30, 2024, and accordingly, in terms of regulation 13 read along with regulation 14 of the SEBI (SAST) Regulations, a detailed public statement has been released to appear on July 25, 2024 ("**Detailed Public Statement**") in the following newspapers:

- Business Standard English (All Editions)
- Business Standard Hindi (All Editions)
- Mumbai Lakshadeep Marathi (Mumbai Edition)

Pursuant to Regulation 13 read along with regulation 14 of the SEBI (SAST) Regulations we, Kotak Mahindra Capital Company Limited, are hereby submitting a pdf copy of the Detailed Public Statement that has been released to appear in the newspapers mentioned above on July 25, 2024. We request you to kindly disseminate the Detailed Public Statement on your website.

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

Yours Sincerely,

For Kotak Mahindra Capital Company Limited

akjoshi

Amit Joshi Encl.: As 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 Detailed Public Statement in terms of Regulations 3(1), 4, 5(1), read with 13(4), 14(3) and 15(2) and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto, to the Public Shareholders (as defined below) of

ASTEC LIFESCIENCES LIMITED ("TARGET COMPANY")

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

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 face value of INR 10 (Indian Rupees Ten only) each ("Offer Shares"), representing in the aggregate 26.00% of the Expanded Voting Share Capital (as defined below) of the Target Company 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 referred to as the "PACs"), in their capacity as the persons acting in concert with the Acquirers pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "SEBI (SAST) Regulations") ("Open

This detailed public statement ("DPS") is being issued by Kotak Mahindra Capital Company Limited, the manager to the Open Offer (the "Manager" or "Manager to the Offer"), for and on behalf of the Acquirers and the PACs, in compliance with Regulations 3(1), 4, 5(1), read with 13(4), 14(3) and 15(2) and other applicable provisions of the SEBI (SAST) Regulations, pursuant to the public announcement dated April 30, 2024 ("PA") filed with the Stock Exchanges (as defined below), Securities and Exchange Board of India ("SEBI") and the Target Company on April 30, 2024.

For the purposes of this DPS, the following terms would have the meaning assigned to them herein below

"Board" shall mean the board of directors of the Target Company.

"EPS" shall mean earnings per share.

"Equity Shares" shall mean fully paid-up equity shares of face value of INR 10 each of **Target Company**

"Expanded Voting Share Capital" shall mean the total voting equity 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 1,406 employee stock options already vested, or which shall vest on or prior to December 31, 2024.

"Offer Period" shall have the same meaning as ascribed to it in the SEBI (SAST)

"Public Shareholders" shall mean all the shareholders of the Target Company who are eligible to tender their shares in the Open Offer, excluding: (i) the promoters, members of the promoter group of the Target Company; (ii) the Acquirers and the PACs; (iii) parties to the FSA (defined below); and (iv) persons deemed to be acting in concert with such

"SEBI" shall mean the Securities and Exchange Board of India.

"SEBI Act" shall mean Securities and Exchange Board of India Act, 1992 and subsequent

"Stock Exchanges" shall mean the BSE Limited and the National Stock Exchange of

"Tendering Period" shall have the meaning ascribed to it under the SEBI (SAST)

"Working Day" shall mean any working day of SEBI.

ACQUIRERS, PACs, TARGET COMPANY AND OPEN OFFER

Details of Mr. Nadir Godrej ("Acquirer 1")

- Mr. Nadir Godrej is an individual, residing at 40-D, The Trees, B.G. Kher Marg, Malabar Hill, Mumbai - 400006, Maharashtra. He is the Chairman and Managing Director of Godrej Industries Limited and Chairman of Godrej Agrovet Limited He holds a bachelor's degree in science from the Massachusetts Institute of Technology, a master's degree in business administration from Harvard University and is an alumnus of Stanford University. He has been a director of several Godrej companies and has developed the animal feed, agricultural inputs and chemicals businesses of Godrej Industries Limited, in addition to his active involvement in research in the agricultural space. He is the President of The Alliance Française de Bombay and was the Chairman of the CII National Committee on Chemicals. He is a recipient of the CLFMA Lifetime Achievement Award, awarded by the Compound Feed Manufacturers Association of India. He has been bestowed "Chevalier de la Légion d'Honneur" by the Government of France. He is also the recipient of the Jeevan Gaurav Puraskar Award awarded by the Maharashtra State Mango Growers Association, as a testament to his exceptional contributions to India's agriculture and horticulture sectors.
- Acquirer 1 belongs to the Godrej Industries Group. Acquirer 1 is part of the Promoter and Promoter Group of Godrej Agrovet Limited ("GAVL") and Godrej Industries Limited ("GIL"), the holding company and the ultimate holding company, respectively, of the Target Company.
- As on the date of this DPS, Acquirer 1 does not hold any Equity Shares in the
- The net worth of Acquirer 1 is INR 12,043.38 crore as on July 15, 2024, as certified vide certificate dated July 19, 2024, issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W / W100166) having registered office at Esplanade House, 29, Hazarimal Somani Marg, Fort, Mumbai - 400 001

2. Details of Ms. Tanya Dubash ("Acquirer 2")

- Ms. Tanya Dubash is an individual, residing at Hasman Bungalow, 89B Bhulabhai Desai Road, Mumbai - 400026, Maharashtra. Ms. Tanya Dubash serves as the Executive Director and Chief Brand Officer of GIL and is responsible for the Godrej Industries Group's brand and communications function, including guiding the Godrej Masterbrand. Tanya is serving as a director on the Boards of GIL, Godrej Consumer Products Limited, GAVL, Britannia Industries Limited, Escorts Kubota Limited and as a member of Board of Trustees of India@75. Tanya was a trustee of Brown University, and a member of the Watson Institute Board of Overseers. She was recognized by the World Economic Forum as a Young Global Leader in 2007. She holds a bachelor's degree in arts from Brown University, and a certificate in advanced management program from
- Acquirer 2 belongs to the Godrej Industries Group. Acquirer 2 is part of the Promoter and Promoter Group of GAVL and GIL, the holding company and the ultimate holding company, respectively, of the Target Company.
- As on the date of this DPS, Acquirer 2 does not hold any Equity Shares in the Target Company
- The net worth of Acquirer 2 is INR 4,499.00 crore as on July 15, 2024, as certified vide certificate dated July 19, 2024, issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W / W100166) having registered office at Esplanade House, 29, Hazarimal Somani Marg, Fort, Mumbai - 400 001.

3. Details of Ms. Nisaba Godrej ("Acquirer 3")

- Ms. Nisaba Godrej is an individual, residing at 4501, Strata, Planet Godrej, KK Marg, Mahalaxmi East, Mumbai - 400011, Maharashtra. Nisaba Godrej is the Executive Chairperson of Godrej Consumer Products Limited. She is also the Chairperson of Teach for India and is a member of the boards of other listed companies viz. GAVL, Bharti Airtel Limited and Mahindra and Mahindra Limited. She holds a bachelor's degree of science in economics from the University of Pennsylvania and a master's degree in business administration from Harvard
- Acquirer 3 belongs to the Godrej Industries Group. Acquirer 3 is part of the Promoter and Promoter Group of GAVL and GIL, the holding company and the ultimate holding company, respectively, of the Target Company
- As on the date of this DPS, Acquirer 3 does not hold any Equity Shares in the Target Company.
- The net worth of Acquirer 3 is INR 4,651.09 crore as on July 15, 2024, as certified vide certificate dated July 19, 2024, issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W / W100166) having registered office at Esplanade House, 29, Hazarimal Somani Marg, Fort,

Details of Mr. Pirojsha Godrej ("Acquirer 4")

Mr. Pirojsha Godrej is an individual, residing at Aashraye, Godrej House, 67H, Walkeshwar Road, Malabar Hill, Mumbai - 400 006, Maharashtra. Pirojsha Godrej is the Executive Chairperson of Godrej Properties Limited and Godrej Capital Limited. He holds a bachelor's degree of science in economics from the University of Pennsylvania, a master's degree in International Affairs from Columbia University, and a master's degree in business administration from Columbia Business School. Under his leadership, in 2020, 2021 and 2022, the Global Real Estate Sustainability Benchmark ranked Godrej Properties #1 amongst listed residential developers in Asia

- Acquirer 4 belongs to the Godrei Industries Group, Acquirer 4 is part of the Promoter and Promoter Group of GAVL and GIL, the holding company and the ultimate holding company, respectively, of the Target Company
- As on the date of this DPS, Acquirer 4 does not hold any Equity Shares in the
- The net worth of Acquirer 4 is INR 4,117.97 crore as on July 15, 2024, as certified vide certificate dated July 19, 2024, issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W / W100166) having registered office at Esplanade House, 29, Hazarimal Somani Marg, Fort, Mumbai - 400 001.

Details of Mr. Adi Godrej ("PAC 1")

Target Company.

- Mr. Adi Godrej is an individual, residing at Aashraye, Godrej House, 67-H, Walkeshwar Road, Mumbai - 400006, Maharashtra. He has been the Chairman of the board of the Indian School of Business, and President of the Confederation of Indian Industry. He holds a bachelor's and a master's degree in industrial management from the Massachusetts Institute of Technology. He is a recipient of several awards and recognitions, including the Padma Bhushan. He is the brother of Acquirer 1, and the father of Acquirer 2, Acquirer 3 and
- As on the date of this DPS, PAC 1 does not hold any Equity Shares in the Target
- PAC 1 belongs to the Godrej Industries Group. PAC 1 is part of the Promoter and Promoter Group of GAVL and GIL, the holding company and the ultimate holding company, respectively, of the Target Company.
- The net worth of PAC 1 is INR 3,002.11 crore as on July 15, 2024, as certified vide certificate dated July 19, 2024, issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W / W100166) having registered office at Esplanade House, 29, Hazarimal Somani Marg, Fort,

Details of Ms. Rati Godrej ("PAC 2")

- Ms. Rati Godrej is an individual, residing at 40-D, The Trees, B.G. Kher Marg, Malabar Hill, Mumbai - 400006, Maharashtra. She is the spouse of Acquirer 1.
- As on the date of this DPS, PAC 2 does not hold any Equity Shares in the Target Company.
- PAC 2 belongs to the Godrej Industries Group. PAC 2 is part of the Promoter and Promoter Group of GAVL and GIL, the holding company and the ultimate holding company, respectively, of the Target Company.
- The net worth of PAC 2 is INR 1.43 crore as on July 15, 2024, as certified vide certificate dated July 19, 2024, issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W / W100166) having registered office at Esplanade House, 29, Hazarimal Somani Marg, Fort, Mumbai - 400 001.

Details of Ms. Karla Bookman ("PAC 3")

- Ms. Karla Bookman is an individual, residing at 901, Raheja Anchorage, 9th Floor, Samandar Point, Samudra Mahal, Worli, Off Dr. A B Road, Mumbai - 400018. She is the spouse of Acquirer 4.
- As on the date of this DPS, PAC 3 does not hold any Equity Shares in the Target Company
- PAC 3 belongs to the Godrej Industries Group. PAC 3 is part of the Promoter and Promoter Group of GAVL and GIL, the holding company and the ultimate holding company, respectively, of the Target Company.
- The net worth of PAC 3 is INR 39.43 crore as on July 15, 2024, as certified vide certificate dated July 19, 2024, issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W / W100166) having registered office at Esplanade House, 29, Hazarimal Somani Marg, Fort, Mumbai - 400 001.

Details of Mr. Burjis Godrej ("PAC 4")

- Mr. Burjis Godrej is an individual, residing at 40-D, The Trees, B.G. Kher Marg, Malabar Hill, Mumbai - 400006, Maharashtra. He holds a master's degree in business administration from Harvard Business School and is currently executive director and COO at GAVL, where he focuses on agrochemical projects for the Target Company and GAVL crop protection businesses. He is also non-executive director of the Target Company. Before joining GAVL, he worked for Conservis Corporation, a firm that provides software for farmers. He is the son of Acquirer 1.
- As on the date of this DPS, PAC 4 does not hold any Equity Shares in the Target
- PAC 4 belongs to the Godrej Industries Group. PAC 4 is part of the Promoter and Promoter Group of GAVL and GIL, the holding company and the ultimate holding company, respectively, of the Target Company.
- The net worth of PAC 4 is INR 896.48 crore as on July 15, 2024, as certified vide certificate dated July 19, 2024, issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W / W100166) having registered office at Esplanade House, 29, Hazarimal Somani Marg, Fort, Mumbai - 400 001.

Details of Mr. Sohrab Godrej ("PAC 5")

- Mr. Sohrab Godrej is an individual, residing at 40-D, The Trees, B.G. Kher Marg, Malabar Hill, Mumbai - 400006, Maharashtra. He is the son of Acquirer 1.
- As on the date of this DPS, PAC 5 does not hold any Equity Shares in the Target
- PAC 5 belongs to the Godrej Industries Group. PAC 5 is part of the Promoter and Promoter Group of GAVL and GIL, the holding company and the ultimate holding company, respectively, of the Target Company.
- The net worth of PAC 5 is INR 755.00 crore as on July 15, 2024, as certified vide certificate dated July 19, 2024, issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W / W100166) having registered office at Esplanade House, 29, Hazarimal Somani Marg, Fort, Mumbai - 400 001.

10. Details of Mr. Hormazd Godrej ("PAC 6")

- Mr. Hormazd Godrej is an individual, residing at 40-D, The Trees, B.G. Kher Marg, Malabar Hill, Mumbai - 400006, Maharashtra. He is the son of Acquirer 1.
- As on the date of this DPS, PAC 6 does not hold any Equity Shares in the Target
- PAC 6 belongs to the Godrej Industries Group. PAC 6 is part of the Promoter and Promoter Group of GAVL and GIL, the holding company and the ultimate holding company, respectively, of the Target Company.
- The net worth of PAC 6 is INR 231.71 crore as on July 15, 2024, as certified vide certificate dated July 19, 2024, issued by M/s. Kalyaniwalla & Mistry LLP. Chartered Accountants (Firm Registration No. 104607W / W100166) having registered office at Esplanade House, 29, Hazarimal Somani Marg, Fort,

11. Details of Mr. Azaar Dubash ("PAC 7") Mr. Azaar Dubash is an individual residing at Hasman Bungalow, 89B Bhulabhai

- Desai Road, Mumbai 400026, Maharashtra. He is the son of Acquirer 2. As on the date of this DPS, PAC 7 does not hold any Equity Shares in the Target
- PAC 7 belongs to the Godrej Industries Group. PAC 7 is part of the Promoter and Promoter Group of GAVL and GIL, the holding company and the ultimate holding company, respectively, of the Target Company.
- The net worth of PAC 7 is INR 54.28 crore as on July 15, 2024, as certified vide certificate dated July 19, 2024, issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W / W100166) having registered office at Esplanade House, 29, Hazarimal Somani Marg, Fort,

12. Details of Mr. Aryaan Dubash ("PAC 8")

- Mr. Aryaan Dubash is an individual residing at Hasman Bungalow, 89B Bhulabhai Desai Road, Mumbai - 400026, Maharashtra. He is the son of Acquirer 2.
- As on the date of this DPS, PAC 8 does not hold any Equity Shares in the Target $\,$ Company
- PAC 8 belongs to the Godrej Industries Group. PAC 8 is part of the Promoter and Promoter Group of GAVL and GIL, the holding company and the ultimate holding company, respectively, of the Target Company.
- The net worth of PAC 8 is INR 0.77 crore as on July 15, 2024, as certified vide certificate dated July 19, 2024, issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W / W100166) having registered office at Esplanade House, 29, Hazarimal Somani Marg, Fort, Mumbai - 400 001.

13. Details of Ms. Sasha Godrej ("PAC 9")

Ms. Sasha Godrej is a minor, residing at 901, Raheja Anchorage, 9th Floor, Samandar Point, Samudra Mahal, Worli, Off Dr. A B Road, Mumbai - 400018. She is the daughter of Acquirer 4.

- As on the date of this DPS, PAC 9 does not hold any Equity Shares in the Target
- PAC 9 belongs to the Godrej Industries Group. PAC 9 is part of the Promoter and Promoter Group of GAVL and GIL, the holding company and the ultimate holding company, respectively, of the Target Company.
- The net worth of PAC 9 is INR 39.82 crore as on July 15, 2024, as certified vide certificate dated July 19, 2024, issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W / W100166) having registered office at Esplanade House, 29, Hazarimal Somani Marg, Fort,

14. Details of Ms. Lana Godrej ("PAC 10")

- Ms. Lana Godrej is a minor, residing at 901, Raheja Anchorage, 9th Floor, Samandar Point, Samudra Mahal, Worli, Off Dr. A B Road, Mumbai - 400018. She is the daughter of Acquirer 4.
- As on the date of this DPS, PAC 10 does not hold any Equity Shares in the Target Company
- PAC 10 belongs to the Godrej Industries Group. PAC 10 is part of the Promoter and Promoter Group of GAVL and GIL, the holding company and the ultimate holding company, respectively, of the Target Company. The net worth of PAC 10 is INR 32.70 crore as on July 15, 2024, as certified
- vide certificate dated July 19, 2024, issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W / W100166) having registered office at Esplanade House, 29, Hazarimal Somani Marg, Fort, Mumbai - 400 001.

15. Details of Mr. Zoran Mehta ("PAC 11")

- Mr. Zoran Mehta is a minor, residing at 4501, Strata, Planet Godrej, KK Marg, Mahalaxmi East, Mumbai 400011, Maharashtra. He is the son of Acquirer 3.
- As on the date of this DPS, PAC 11 does not hold any Equity Shares in the Target Company.
- PAC 11 belongs to the Godrej Industries Group.
- The net worth of PAC 11 is INR 0.96 crore as on July 15, 2024, as certified vide certificate dated July 19, 2024, issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W / W100166) having registered office at Esplanade House, 29, Hazarimal Somani Marg, Fort, Mumbai - 400 001.

16. Details of Ms. Aidan Mehta ("PAC 12")

- Ms. Aidan Mehta is a minor, residing at 4501, Strata, Planet Godrej, KK Marg, Mahalaxmi East, Mumbai - 400011, Maharashtra. She is the daughter of
- As on the date of this DPS, PAC 12 does not hold any Equity Shares in the Target Company.
- PAC 12 belongs to the Godrej Industries Group.
- The net worth of PAC 12 is INR 0.78 crore as on July 15, 2024, as certified vide certificate dated July 19, 2024, issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W / W100166) having registered office at Esplanade House, 29, Hazarimal Somani Marg, Fort, Mumbai - 400 001.

17. Details of ABG Family Trust ("PAC 13")

- ABG Family Trust is a trust set up pursuant to a trust deed dated December 14, 2017, and supplemented by way of a supplementary trust deed dated March 29, 2022, by and among PAC 1 as the 'Settlor' and PAC 1, Acquirer 2, Acquirer 3 and Acquirer 4 as the trustees. There has been no change in the name of PAC 13 since it has been set up. PAC 13, being a trust, does not have any share capital and is not listed on any Stock Exchange. The beneficiaries of PAC 13 are Acquirer 2, Acquirer 3, Acquirer 4, PAC 1, PAC 14, PAC 16, and PAC 18.
- The principal office of PAC 13 is situated at 5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai - 400079, Maharashtra.
- PAC 13 belongs to the Godrej Industries Group. PAC 13 is part of the Promoter and Promoter Group of GAVL and GIL, the holding company and the ultimate holding company, respectively, of the Target Company.
- The board of trustees administers and manages the affairs of PAC 13 in accordance with the trust deed. All decisions of the board of trustees are (i) until PAC 1 continues to be a trustee, taken by way of majority vote of the trustees; and (ii) after PAC 1 ceases to be a trustee, taken by way of unanimous vote of all the trustees. Till the time PAC 1 is a trustee, he shall have the power to modify, cancel and / or supersede any decisions made by majority vote of the trustees and shall have the power to initiate and pass any resolution in respect
- As on the date of this DPS, PAC 13 does not hold any Equity Shares or voting rights in the Target Company. Neither PAC 13 nor its trustees have any relationship with or interest in the Target Company. PAC 13 does not have any
- The net worth of PAC 13 is INR 3,200.49 crore as on July 15, 2024, as certified vide certificate dated July 19, 2024, issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W / W100166) having registered office at Esplanade House, 29, Hazarimal Somani Marg, Fort, Mumbai - 400 001.

18. Details of TAD Family Trust ("PAC 14")

- TAD Family Trust is a trust set up pursuant to a trust deed dated December 14, 2017, and supplemented by way of a supplementary trust deed dated March 29, 2022, by and among PAC 1 as the 'Settlor' and Acquirer 2 and Acquirer 4 as the trustees. There has been no change in the name of PAC 14 since it has been set up. PAC 14, being a trust, does not have any share capital and is not listed on any Stock Exchange. The beneficiaries of PAC 14 are Acquirer 2, Spouse of Acquirer 2, PAC 7, PAC 8 and PAC 15.
- The principal office of PAC 14 is situated at 5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai - 400079, Maharashtra.
- PAC 14 belongs to the Godrej Industries Group. PAC 14 is part of the Promoter and Promoter Group of GAVL and GIL, the holding company and the ultimate holding company, respectively, of the Target Company.
- The board of trustees administers and manages the affairs of PAC 14 in accordance with the trust deed. All decisions of the board of trustees are (i) until Acquirer 2 continues to be a trustee, taken by way of majority vote of the trustees; and (ii) after Acquirer 2 ceases to be a trustee, taken by way of unanimous vote of all the trustees. Till the time Acquirer 2 is a trustee, she shall have the power to modify, cancel and / or supersede any decisions made by majority vote of the trustees and shall have the power to initiate and pass any resolution in respect of the trust.
- As on the date of this DPS, PAC 14 does not hold any Equity Shares or voting rights in the Target Company. Neither PAC 14 nor its trustees have any relationship with or interest in the Target Company. PAC 14 does not have any
- The net worth of PAC 14 is INR 2,697.57 crore as on July 15, 2024, as certified vide certificate dated July 19, 2024, issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W / W100166) having registered office at Esplanade House, 29, Hazarimal Somani Marg, Fort,

19. Details of TAD Children Trust ("PAC 15")

Mumbai - 400 001.

- TAD Children Trust is a trust set up pursuant to a trust deed dated December 14, 2017, and supplemented by way of a supplementary trust deed dated March 29, 2022, by and among PAC 1 as the 'Settlor' and Acquirer 2 and Acquirer 4 as the trustees. There has been no change in the name of PAC 15 since it has been set up. PAC 15, being a trust, does not have any share capital and is not listed on any Stock Exchange. The beneficiaries of PAC 15 are the children of Acquirer 2 and lineal descendants of the children of Acquirer 2.
- The principal office of PAC 15 is situated at 5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai - 400079, Maharashtra
- PAC 15 belongs to the Godrej Industries Group. PAC 15 is part of the Promoter and Promoter Group of GAVL and GIL, the holding company and the ultimate holding company, respectively, of the Target Company.
- The board of trustees administers and manages the affairs of PAC 15 in accordance with the trust deed. All decisions of the board of trustees are (i) until Acquirer 2 continues to be a trustee, taken by way of majority vote of the trustees; and (ii) after Acquirer 2 ceases to be a trustee, taken by way of unanimous vote of all the trustees. Till the time Acquirer 2 is a trustee, she shall have the power to modify, cancel and / or supersede any decisions made by majority vote of the trustees and shall have the power to initiate and pass any resolution in respect of the trust.
- As on the date of this DPS, PAC 15 does not hold any Equity Shares or voting rights in the Target Company. Neither PAC 15 nor its trustees have any relationship with or interest in the Target Company. PAC 15 does not have any
- The net worth of PAC 15 is INR 21,874 as on July 15, 2024, as certified vide certificate dated July 19, 2024, issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W / W100166) having registered office at Esplanade House, 29, Hazarimal Somani Marg, Fort, Mumbai - 400 001.

20. Details of NG Family Trust ("PAC 16")

NG Family Trust is a trust set up pursuant to a trust deed dated December 14, 2017, and restated by way of a restated trust deed dated May 12, 2021 and supplemented by way of a supplementary trust deed dated March 29, 2022, by and among PAC 1 as the 'Settlor' and Acquirer 3 and Acquirer 4 as the trustees. There has been no change in the name of PAC 16 since it has been set up. PAC 16, being a trust, does not have any share capital and is not listed on any Stock Exchange. The beneficiaries of PAC 16 are Acquirer 3, PAC 11, PAC 12, PAC 17, and the lineal descendants of PAC 11 and PAC 12.

- ii. The principal office of PAC 16 is situated at 5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai 400079, Maharashtra.
- iii. PAC 16 belongs to the Godrej Industries Group. PAC 16 is part of the Promoter and Promoter Group of GAVL and GIL, the holding company and the ultimate holding company, respectively, of the Target Company.
- iv. The board of trustees administers and manages the affairs of PAC 16 in accordance with the trust deed. All decisions of the board of trustees are taken by way of majority vote of all the trustees. Till the time Acquirer 3 is a trustee, she shall have the power to modify, cancel and / or supersede any decisions made by majority vote of the trustees and shall have the power to initiate and pass any resolution in respect of the trust.
- v. As on the date of this DPS, PAC 16 does not hold any Equity Shares or voting rights in the Target Company. Neither PAC 16 nor its trustees have any relationship with or interest in the Target Company. PAC 16 does not have any
- vi. The net worth of PAC 16 is INR 2,730.46 crore as on July 15, 2024, as certified vide certificate dated July 19, 2024, issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W / W100166) having registered office at Esplanade House, 29, Hazarimal Somani Marg, Fort, Mumbai 400.001

21. Details of NG Children Trust ("PAC 17")

- i. NG Children Trust is a trust set up pursuant to a trust deed dated December 14, 2017, and restated by way of a trust deed dated May 12, 2021, and supplemented by way of a supplementary trust deed dated March 29, 2022, by and among PAC 1 as the 'Settlor' and Acquirer 3 and Acquirer 4 as the trustees. There has been no change in the name of PAC 17 since it has been set up. PAC 17, being a trust, does not have any share capital and is not listed on any Stock Exchange. The beneficiaries of PAC 17 are Acquirer 3, PAC 11, PAC 12 and the lineal descendants of PAC 11 and PAC 12.
- The principal office of PAC 17 is situated at 5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai - 400079, Maharashtra.
- iii. PAC 17 belongs to the Godrej Industries Group. PAC 17 is part of the Promoter and Promoter Group of GAVL and GIL, the holding company and the ultimate holding company, respectively, of the Target Company.
- iv. The board of trustees administers and manages the affairs of PAC 17 in accordance with the trust deed. All decisions of the board of trustees are taken by way of majority vote of the trustees. Till the time Acquirer 3 is a trustee, she shall have the power to modify, cancel and / or supersede any decisions made by majority vote of the trustees and shall have the power to initiate and pass any resolution in respect of the trust.
- v. As on the date of this DPS, PAC 17 does not hold any Equity Shares or voting rights in the Target Company. Neither PAC 17 nor its trustees have any relationship with or interest in the Target Company. PAC 17 does not have any employees.
- vi. The net worth of PAC 17 is INR 21,838 as on July 15, 2024, as certified vide certificate dated July 19, 2024, issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W / W100166) having registered office at Esplanade House, 29, Hazarimal Somani Marg, Fort, Mumbai 400 001.

Details of PG Family Trust ("PAC 18")i. PG Family Trust is a trust set up pursuant to a trust deed dated December 14,

- 2017, and supplemented by way of a supplementary trust deed dated March 29, 2022, by and among PAC 1 as the 'Settlor' and Acquirer 3 and Acquirer 4 as the trustees. There has been no change in the name of PAC 18 since it has been set up. PAC 18, being a trust, does not have any share capital and is not listed on any Stock Exchange. The beneficiaries are Acquirer 4, spouse of Acquirer 4, PAC 9, PAC 10 and PAC 19.
- The principal office of PAC 18 is situated at 5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai - 400079, Maharashtra.
- iii. PAC 18 belongs to the Godrej Industries Group. PAC 18 is part of the Promoter and Promoter Group of GAVL and GIL, the holding company and the ultimate holding company, respectively, of the Target Company.
- iv. The board of trustees administers and manages the affairs of PAC 18 in accordance with the trust deed. All decisions of the board of trustees are (i) until Acquirer 4 continues to be a trustee, taken by way of majority vote of the trustees; and (ii) after Acquirer 4 ceases to be a trustee, taken by way of unanimous vote of all the trustees. Till the time Acquirer 4 is a trustee, he shall have the power to modify, cancel and / or supersede any decisions made by majority vote of the trustees and shall have the power to initiate and pass any resolution in respect of the trust.
- v. As on the date of this DPS, PAC 18 does not hold any Equity Shares or voting rights in the Target Company. Neither PAC 18 nor its trustees have any relationship with or interest in the Target Company. PAC 18 does not have any employees.
- vi. The net worth of PAC 18 is INR 2,571.88 crore as on July 15, 2024, as certified vide certificate dated July 19, 2024, issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W / W100166) having registered office at Esplanade House, 29, Hazarimal Somani Marg, Fort, Mumbai 400 001.

23. Details of PG Children Trust ("PAC 19")

- i. PG Children Trust is a trust set up pursuant to a trust deed dated December 14, 2017, and supplemented by way of a supplementary trust deed dated March 29, 2022, by and among PAC 1 as the 'Settlor' and Acquirer 3 and Acquirer 4 as the trustees. There has been no change in the name of PAC 19 since it has been set up. PAC 19, being a trust, does not have any share capital and is not listed on any Stock Exchange. The beneficiaries of PAC 19 are Acquirer 4, children of Acquirer 4 and the lineal descendants of the children of Acquirer 4.
- The principal office of PAC 19 is situated at 5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai - 400079, Maharashtra.
- iii. PAC 19 belongs to the Godrej Industries Group. PAC 19 is part of the Promoter and Promoter Group of GAVL and GIL, the holding company and the ultimate holding company, respectively, of the Target Company.
- iv. The board of trustees administers and manages the affairs of PAC 19 in accordance with the trust deed. All decisions of the board of trustees are (i) until Acquirer 4 continues to be a trustee, taken by way of majority vote of the trustees; and (ii) after Acquirer 4 ceases to be a trustee, taken by way of unanimous vote of all the trustees. Till the time Acquirer 4 is a trustee, he shall have the power to modify, cancel and / or supersede any decisions made by majority vote of the trustees and shall have the power to initiate and pass any resolution in respect of the trust.
- v. As on the date of this DPS, PAC 19 does not hold any Equity Shares or voting rights in the Target Company. Neither PAC 19 nor its trustees have any relationship with or interest in the Target Company. PAC 19 does not have any employees.
- vi. The net worth of PAC 19 is INR 21,903 as on July 15, 2024, as certified vide certificate dated July 19, 2024, issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W / W100166) having registered office at Esplanade House, 29, Hazarimal Somani Marg, Fort, Mumbai 400 001.

24. Details of PG Lineage Trust ("PAC 20")

- i. PG Lineage Trust is a trust set up pursuant to a trust deed dated December 14, 2017, and supplemented by way of a supplementary trust deed dated March 29, 2022, by and among Acquirer 4 as the 'Settlor' and Acquirer 3 and Acquirer 4 as the trustees. There has been no change in the name of PAC 20 since it has been set up. PAC 20, being a trust, does not have any share capital and is not listed on any Stock Exchange. The beneficiaries of PAC 20 are Acquirer 4, spouse of Acquirer 4 and PAC 19.
- The principal office of PAC 20 is situated at 5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai - 400079, Maharashtra.
- iii. PAC 20 belongs to the Godrej Industries Group. PAC 20 is part of the Promoter and Promoter Group of GAVL and GIL, the holding company and the ultimate holding company, respectively, of the Target Company.
- iv. The board of trustees administers and manages the affairs of PAC 20 in accordance with the trust deed. All decisions of the board of trustees are (i) until Acquirer 4 continues to be a trustee, taken by way of majority vote of the trustees; and (ii) after Acquirer 4 ceases to be a trustee, taken by way of unanimous vote of all the trustees. Till the time Acquirer 4 is a trustee, he shall have the power to modify, cancel and / or supersede any decisions made by majority vote of the trustees and shall have the power to initiate and pass any resolution in respect of the trust.
- v. As on the date of this DPS, PAC 20 does not hold any Equity Shares or voting rights in the Target Company. Neither PAC 20 nor its trustees have any relationship with or interest in the Target Company. PAC 20 does not have any employees.
- vi. The net worth of PAC 20 is INR 21,865 as on July 15, 2024, as certified vide certificate dated July 19, 2024, issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W / W100166) having registered office at Esplanade House, 29, Hazarimal Somani Marg, Fort, Mumbai 400 001.

25. Details of NBG Family Trust ("PAC 21") NBG Family Trust is a trust set up r

NBG Family Trust is a trust set up pursuant to a trust deed dated December 21, 2017, and supplemented by way of supplementary trust deeds dated December 28, 2018, December 16, 2019 and March 29, 2022, by and among Acquirer 1 as the 'Settlor' and Acquirer 1, PAC 2 and PAC 6 as the trustees. There has been no change in the name of PAC 21 since it has been set up. PAC 21, being a trust, does not have any share capital and is not listed on any Stock Exchange. The beneficiaries of PAC 21 are Acquirer 1, PAC 2, PAC 6, PAC 22, PAC 23, PAC 26 and PAC 29.

- ii. The principal office of PAC 21 is situated at 5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai 400079, Maharashtra.
- PAC 21 belongs to the Godrej Industries Group. PAC 21 is part of the Promoter and Promoter Group of GAVL and GIL, the holding company and the ultimate holding company, respectively, of the Target Company.
- The board of trustees administers and manages the affairs of PAC 21 in accordance with the trust deed. All decisions of the board of trustees are (i) until Acquirer 1 continues to be a trustee, taken by way of majority vote of the trustees; and (ii) after Acquirer 1 ceases to be a trustee, taken by way of unanimous vote of all the trustees. Till the time Acquirer 1 is a trustee, he shall have the power to modify, cancel and / or supersede any decisions made by majority vote of the trustees and shall have the power to initiate and pass any resolution in respect of the trust.
- v. As on the date of this DPS, PAC 21 does not hold any Equity Shares or voting rights in the Target Company. Other than Acquirer 1 being a director on the Board of the Target Company, neither PAC 21 nor its trustees have any relationship with or interest in the Target Company. PAC 21 does not have any employees
- vi. The net worth of PAC 21 is INR 3,203.51 crore as on July 15, 2024, as certified vide certificate dated July 19, 2024, issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W / W100166) having registered office at Esplanade House, 29, Hazarimal Somani Marg, Fort, Mumbai 400 001.

26. Details of RNG Family Trust ("PAC 22")

- i. RNG Family Trust is a trust set up pursuant to a trust deed dated December 21, 2017, and supplemented by way of supplementary trust deeds dated December 28, 2018 and March 29, 2022, by and among Acquirer 1 as the 'Settlor' and Acquirer 1, PAC 2 and PAC 6 as the trustees. There has been no change in the name of PAC 22 since it has been set up. PAC 22 being a trust, does not have any share capital and is not listed on any Stock Exchange. The beneficiaries of PAC 22 are PAC 2, PAC 6, PAC 23, PAC 26 and PAC 29.
- The principal office of PAC 22 is situated at 5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai - 400079, Maharashtra.
- iii. PAC 22 belongs to the Godrej Industries Group. PAC 22 is part of the Promoter and Promoter Group of GAVL and GIL, the holding company and the ultimate holding company, respectively, of the Target Company.
- iv. The board of trustees administers and manages the affairs of PAC 22 in accordance with the trust deed. All decisions of the board of trustees are (i) until the time one of PAC 2 or Acquirer 1 continues to be a trustee, taken by way of majority vote of the trustees; and (ii) in all other scenarios, taken by way of unanimous vote of all the trustees. Till the time one of Acquirer 1 or PAC 2 continues to be a trustee, they shall have the power to modify, cancel and / or supersede any decisions made by majority vote of the trustees and shall have the power to initiate and pass any resolution in respect of the trust. After PAC 2 and Acquirer 1 both cease to be a trustee, but till the time PAC 6 continues to be a trustee, he shall have the power to modify, cancel and / or supersede any decisions made by majority vote of the trustees and shall have the power to initiate and pass any resolution in respect of the trust.
- v. As on the date of this DPS, PAC 22 does not hold any Equity Shares or voting rights in the Target Company. Other than Acquirer 1 being a director on the Board of the Target Company, neither PAC 22 nor its trustees have any relationship with or interest in the Target Company. PAC 22 does not have any employees.
- vi. The net worth of PAC 22 is INR 11,868 as on July 15, 2024, as certified vide certificate dated July 19, 2024, issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W / W100166) having registered office at Esplanade House, 29, Hazarimal Somani Marg, Fort, Mumbai 400 001.

27. Details of BNG Family Trust ("PAC 23")

- i. BNG Family Trust is a trust set up pursuant to a trust deed dated December 21, 2017 and restated by way of a restated trust deed dated December 28, 2018 and supplemented by way of a supplementary trust deed dated March 29, 2022, by and among Acquirer 1 as the 'Settlor' and Acquirer 1, PAC 4 and PAC 6 as the first trustees (PAC 4 was replaced by PAC 2 as a trustee upon his resignation). There has been no change in the name of PAC 23 since it has been set up. PAC 23 being a trust, does not have any share capital and is not listed on any Stock Exchange. The beneficiaries of PAC 23 are Acquirer 1, PAC 2, PAC 6 and the lineal descendants of PAC 4.
- The principal office of PAC 23 is situated at 5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai - 400079, Maharashtra.
- iii. PAC 23 belongs to the Godrej Industries Group. PAC 23 is part of the Promoter and Promoter Group of GAVL and GIL, the holding company and the ultimate holding company, respectively, of the Target Company.
- iv. The board of trustees administers and manages the affairs of PAC 23 in accordance with the trust deed. All decisions of the board of trustees are (i) until the time one of Acquirer 1 or PAC 6 continues to be a trustee, taken by way of majority vote of the trustees; and (ii) after Acquirer 1 and PAC 6 cease to be trustees, taken by way of unanimous vote of all the trustees. Till the time Acquirer 1 continues to be a trustee, he shall have the power to modify, cancel and / or supersede any decisions made by majority vote of the trustees and shall have the power to initiate and pass any resolution in respect of the trust. After Acquirer 1 ceases to be a trustee, till the time PAC 6 continues to be a trustee, PAC 6 shall have the power to modify, cancel and / or supersede any decisions made by majority vote of the trustees and shall have the power to initiate and pass any resolution in respect of the trust.
- v. As on the date of this DPS, PAC 23 does not hold any Equity Shares or voting rights in the Target Company. Other than Acquirer 1 being a director on the Board of the Target Company, neither PAC 23 nor its trustees have any relationship with or interest in the Target Company. PAC 23 does not have any employees.
- vi. The net worth of PAC 23 is INR 1,884.87 crore as on July 15, 2024, as certified vide certificate dated July 19, 2024, issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W / W100166) having registered office at Esplanade House, 29, Hazarimal Somani Marg, Fort, Mumbai 400 001.

8. Details of BNG Successor Trust ("PAC 24")

- i. BNG Successor Trust is a trust set up pursuant to a trust deed dated December 21, 2017, and restated by way of a restated trust deed dated December 28, 2018 and supplemented by way of a supplementary trust deed dated March 29, 2022 by and among Acquirer 1 as the 'Settlor' and Acquirer 1, PAC 4 and PAC 6 as the first trustees (PAC 4 was replaced by PAC 2 as trustee upon his resignation). There has been no change in the name of PAC 24 since it has been set up. PAC 24, being a trust, does not have any share capital and is not listed on any Stock Exchange. The beneficiaries of PAC 24 are Acquirer 1, PAC 2, PAC 6 and lineal descendants of PAC 4.
- The principal office of PAC 24 is situated at 5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai - 400079, Maharashtra.
- iii. PAC 24 belongs to the Godrej Industries Group. PAC 24 is part of the Promoter and Promoter Group of GAVL and GIL, the holding company and the ultimate holding company, respectively, of the Target Company.
 iv. The board of trustees administers and manages the affairs of PAC 24 in
- accordance with the trust deed. All decisions of the board of trustees are (i) until the time Acquirer 1 or PAC 6 continues to be a trustee, taken by way of majority vote of the trustees; and (ii) after Acquirer 1 and PAC 6 cease to be trustees, taken by way of unanimous vote of all the trustees. Till the time Acquirer 1 continues to be a trustee, he shall have the power to modify, cancel and / or supersede any decisions made by majority vote of the trustees and shall have the power to initiate and pass any resolution in respect of the trust. After Acquirer 1 ceases to be a trustee, till the time PAC 6 continues to be a trustee, PAC 6 shall have the power to modify, cancel and / or supersede any decisions made by majority vote of the trustees and shall have the power to initiate and pass any resolution in respect of the trust.
- v. As on the date of this DPS, PAC 24 does not hold any Equity Shares or voting rights in the Target Company. Other than Acquirer 1 being a director on the Board of the Target Company, neither PAC 24 nor its trustees have any relationship with or interest in the Target Company. PAC 24 does not have any employees.
- vide certificate dated July 19, 2024, issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W / W100166) having registered office at Esplanade House, 29, Hazarimal Somani Marg, Fort, Mumbai 400 001.

The net worth of PAC 24 is INR 86.62 crore as on July 15, 2024, as certified

29. Details of BNG Lineage Trust ("PAC 25")i. BNG Lineage Trust is a trust set up pursuant to a trust deed dated December

- 21, 2017, and supplemented by way of a supplementary trust deed dated March 29, 2022 by and among PAC 6 as the 'Settlor' and Acquirer 1, PAC 4 and PAC 6 as the trustees. There has been no change in the name of PAC 25 since it has been set up. PAC 25 being a trust, does not have any share capital and is not listed on any Stock Exchange. The beneficiaries of PAC 25 are Acquirer 1, PAC 2, PAC 4, and lineal descendants of PAC 4.
- The principal office of PAC 25 is situated at 5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai - 400079, Maharashtra.
- iii. PAC 25 belongs to the Godrej Industries Group. PAC 25 is part of the Promoter and Promoter Group of GAVL and GIL, the holding company and the ultimate holding company, respectively, of the Target Company.
 iv. The board of trustees administers and manages the affairs of PAC 25 in
- accordance with the trust deed. All decisions of the board of trustees are (i) until the time one of Acquirer 1 or PAC 4 continues to be a trustee, taken by way of majority vote of the trustees; and (ii) in all other cases, taken by way

- of unanimous vote of all the trustees. Till the time one of Acquirer 1 or PAC 4 continues to be a trustee, they shall have the power to modify, cancel and / or supersede any decisions made by majority vote of the trustees and shall have the power to initiate and pass any resolution in respect of the trust. After PAC 4 and Acquirer 1 both cease to be a trustee, till the time PAC 6 continues to be a trustee, PAC 6 shall have the power to modify, cancel and / or supersede any decisions made by majority vote of the trustees and shall have the power to initiate and pass any resolution in respect of the trust.
- v. As on the date of this DPS, PAC 25 does not hold any Equity Shares or voting rights in the Target Company. Other than Acquirer 1 and PAC 4 being directors on the Board of the Target Company, neither PAC 25 nor its trustees have any relationship with or interest in the Target Company. PAC 25 does not have any employees.
- vi. The net worth of PAC 25 is INR 13,395 as on July 15, 2024, as certified vide certificate dated July 19, 2024, issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W / W100166) having registered office at Esplanade House, 29, Hazarimal Somani Marg, Fort, Mumbai 400 001.

30. Details of SNG Family Trust ("PAC 26")

- i. SNG Family Trust is a trust set up pursuant to a trust deed dated December 21, 2017, and restated by way of a restated trust deed dated December 28, 2018 and supplemented by way of a supplementary trust deed dated March 29, 2022, by and among Acquirer 1 as the 'Settlor' and Acquirer 1, PAC 5 and PAC 6 as the first trustees (PAC 5 was replaced by PAC 2 as a trustee upon his resignation). There has been no change in the name of PAC 26 since it has been set up. PAC 26 being a trust, does not have any share capital and is not listed on any Stock Exchange. The beneficiaries of PAC 26 are Acquirer 1, PAC 2, PAC 6 and lineal descendants of PAC 5.
- The principal office of PAC 26 is situated at 5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai - 400079, Maharashtra.
- PAC 26 belongs to the Godrej Industries Group. PAC 26 is part of the Promoter and Promoter Group of GAVL and GIL, the holding company and the ultimate holding company, respectively, of the Target Company.
- iv. The board of trustees administers and manages the affairs of PAC 26 in accordance with the trust deed. All decisions of the board of trustees are (i) until the time Acquirer 1 or PAC 6 continues to be a trustee, taken by way of majority vote of the trustees; and (ii) in all other cases, taken by way of unanimous vote of all the trustees. Till the time one of Acquirer 1 or PAC 6 continues to be a trustee, they shall have the power to modify, cancel and / or supersede any decisions made by majority vote of the trustees and shall have the power to initiate and pass any resolution in respect of the trust.
- As on the date of this DPS, PAC 26 does not hold any Equity Shares or voting rights in the Target Company. Other than Acquirer 1 being a director on the Board of the Target Company, neither PAC 26 nor its trustees have any relationship with or interest in the Target Company. PAC 26 does not have any employees.
- vi. The net worth of PAC 26 is INR 1,994.44 crore as on July 15, 2024, as certified vide certificate dated July 19, 2024, issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W / W100166) having registered office at Esplanade House, 29, Hazarimal Somani Marg, Fort, Mumbai 400 001.

31. Details of SNG Successor Trust ("PAC 27")

- i. SNG Successor Trust is a trust set up pursuant to a trust deed dated December 21, 2017, and restated by way of a restated trust deed dated December 28, 2018 and supplemented by way of a supplementary trust deed dated March 29, 2022, by and among Acquirer 1 as the 'Settlor' and Acquirer 1, PAC 5 and PAC 6 as the first trustees (PAC 5 was replaced by PAC 2 as trustee upon his resignation). There has been no change in the name of PAC 27 since it has been set up. PAC 27 being a trust, does not have any share capital and is not listed on any Stock Exchange. The beneficiaries of PAC 27 are Acquirer 1, PAC 2, PAC 6 and lineal descendants of PAC 5.
- ii. The principal office of PAC 27 is situated at 5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai 400079, Maharashtra.
- iii. PAC 27 belongs to the Godrej Industries Group. PAC 27 is part of the Promoter and Promoter Group of GAVL and GIL, the holding company and the ultimate holding company, respectively, of the Target Company.
- iv. The board of trustees administers and manages the affairs of PAC 27 in accordance with the trust deed. All decisions of the board of trustees are (i) until the time Acquirer 1 or PAC 6 continues to be a trustee, taken by way of majority vote of the trustees; and (ii) in all other cases, taken by way of unanimous vote of all the trustees. Till the time one of Acquirer 1 or PAC 6 continues to be a trustee, they shall have the power to modify, cancel and / or supersede any decisions made by majority vote of the trustees and shall have the power to initiate and pass any resolution in respect of the trust.
- As on the date of this DPS, PAC 27 does not hold any Equity Shares or voting rights in the Target Company. Other than Acquirer 1 being a director on the Board of the Target Company, neither PAC 27 nor its trustees have any relationship with or interest in the Target Company. PAC 27 does not have any employees
- vi. The net worth of PAC 27 is INR 7.09 crore as on July 15, 2024, as certified vide certificate dated July 19, 2024, issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W / W100166) having registered office at Esplanade House, 29, Hazarimal Somani Marg, Fort, Mumbai 400 001.

32. Details of SNG Lineage Trust ("PAC 28")

- i. SNG Lineage Trust is a trust set up pursuant to a trust deed dated December 21, 2017, and supplemented by way of a supplementary trust deed dated March 29, 2022, by and among PAC 6 as the 'Settlor' and Acquirer 1, PAC 5 and PAC 6 as the trustees. There has been no change in the name of PAC 28 since it has been set up. PAC 28 being a trust, does not have any share capital and is not listed on any Stock Exchange. The beneficiaries of PAC 28 are PAC 2, PAC 5 and lineal descendants of PAC 5.
- The principal office of PAC 28 is situated at 5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai - 400079, Maharashtra.
- iii. PAC 28 belongs to the Godrej Industries Group. PAC 28 is part of the Promoter and Promoter Group of GAVL and GIL, the holding company and the ultimate holding company, respectively, of the Target Company.
- iv. The board of trustees administers and manages the affairs of PAC 28 in accordance with the trust deed. All decisions of the board of trustees are (i) until the time Acquirer 1 or PAC 5 continue to be a trustee, taken by way of majority vote of the trustees; and (ii) in all other cases, taken by way of unanimous vote of all the trustees. Till the time one of Acquirer 1 or PAC 5 continues to be a trustee, they shall have the power to modify, cancel and / or supersede any decisions made by majority vote of the trustees and shall have the power to initiate and pass any resolution in respect of the trust. After PAC 5 and Acquirer 1, both cease to be a trustee, till the time PAC 6 continues to be a trustee, he shall have the power to modify, cancel and / or supersede any decisions made by majority vote of the trustees and shall have the power to initiate and pass any resolution in respect of the trust.
- v. As on the date of this DPS, PAC 28 does not hold any Equity Shares or voting rights in the Target Company. Other than Acquirer 1 being a director on the Board of the Target Company, neither PAC 28 nor its trustees have any relationship with or interest in the Target Company. PAC 28 does not have any employees.
- vi. The net worth of PAC 28 is INR 11,811 as on July 15, 2024, as certified vide certificate dated July 19, 2024, issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W / W100166) having registered office at Esplanade House, 29, Hazarimal Somani Marg, Fort, Mumbai 400 001.

33. Details of HNG Family Trust ("PAC 29")i. HNG Family Trust is a trust set up pursuant to a trust deed dated December 21,

- 2017, and supplemented by way of a supplementary trust deed dated March 29, 2022, by and among Acquirer 1 as the 'Settlor' and Acquirer 1, PAC 2 and PAC 6 as the trustees. There has been no change in the name of PAC 29 since it has been set up. PAC 29 being a trust, does not have any share capital and is not listed on any Stock Exchange. The beneficiaries of PAC 29 are Acquirer 1, PAC 2, PAC 6, PAC 22 and lineal descendants of PAC 6.
- ii. The principal office of PAC 29 is situated at 5th Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai 400079, Maharashtra.
 iii. PAC 29 belongs to the Godrej Industries Group. PAC 29 is part of the Promoter
- and Promoter Group of GAVL and GIL, the holding company and the ultimate holding company, respectively, of the Target Company.

 v. The board of trustees administers and manages the affairs of PAC 29 in
- accordance with the trust deed. All decisions of the board of trustees are (i) until PAC 6 continues to be a trustee, taken by way of majority vote of the trustees; and (ii) after PAC 6 ceases to be a trustee, taken by way of unanimous vote of all the trustees. Till the time PAC 6 continues to be a trustee, he shall have the power to modify, cancel and / or supersede any decisions made by majority vote of the trustees and shall have the power to initiate and pass any resolution in respect of the trust.

 v. As on the date of this DPS, PAC 29 does not hold any Equity Shares or
- voting rights in the Target Company. Other than Acquirer 1 being a director on the Board of the Target Company, neither PAC 29 nor its trustees have any relationship with or interest in the Target Company. PAC 29 does not have any employees.

 vi. The net worth of PAC 29 is INR 2,302.23 crore as on July 15, 2024, as certified
- vide certificate dated July 19, 2024, issued by M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W / W100166) having registered office at Esplanade House, 29, Hazarimal Somani Marg, Fort,

34. Details of AREL Enterprise LLP ("PAC 30")

- PAC 30 is a limited partnership which was registered on February 4, 2021, as a Limited Liability Partnership (LLP) under the laws of India. Its registered office is located at Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400079, Maharashtra. There has been no change in the name of PAC 30 since its incorporation.
- The general partners of PAC 30 are Acquirer 4 and ANBG Enterprise LLP ("ANBG"), and PAC 30 is controlled by its 'Designated Partners' i.e., Acquirer 2 (on behalf of ANBG) and Acquirer 4. ANBG itself was registered on March 8, 2021, as a Limited Liability Partnership (LLP) under the laws of India and has its registered office at Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400079, Maharashtra. The general partners of ANBG are Acquirer 1, Acquirer 2, Acquirer 3 and Acquirer 4, and its designated partners are Acquirer 1, Acquirer 2, Acquirer 3 and Acquirer 4.
- PAC 30 is an investment holding company holding 0.82% stake in GIL.
- PAC 30 belongs to the Godrej Industries Group. PAC 30 is part of the Promoter and Promoter Group of GAVL and GIL, the holding company and the ultimate
- holding company, respectively, of the Target Company. The shares / partnership interest of PAC 30 are not listed on any stock exchange
- Other than Acquirer 1 being a director on the Board of the Target Company, neither PAC 30, nor its general partner or key employees, have any relationship or interest in the Target Company except for the Underlying Transaction (as
- The key financial information of PAC 30 as at and for the year ended March 31, 2022, March 31, 2023 and March 31, 2024 as extracted from the audited financial statements for the respective financial year, are as follows (INR in Crore, unless otherwise stated)

Т	_			_		
- 1		•	١.	_of	2	и

Particulars	As of and for the financial year ended March 31, 2022	As of and for the financial year ended March 31, 2023	As of and for the financial year ended March 31, 2024
Total Income	19.95	-	-
Net Income / (Loss)	9.57	(1.76)	(0.04)
EPS	n/a	n/a	n/a
Total Partners' Capital	47.07	45.32	45.28

35. Relationship between Acquirers and PACs

Set out below in brief is the relationship of the PACs with the Acquirers:

- PAC 1 is the brother of Acquirer 1, and the father of Acquirer 2, Acquirer 3 and Acquirer 4:
- PAC 2 is the wife of Acquirer 1; (ii)
- PAC 3 is the wife of Acquirer 4, and PAC 9 and PAC 10 are children of Acquirer (iii)
- (iv) PAC 4, PAC 5 and PAC 6 are the children of Acquirer 1;
- PAC 7 and PAC 8 are children of Acquirer 2; (v)
- PAC 11 and PAC 12 are children of Acquirer 3; (vi)
- PAC 13, PAC 14, PAC 15, PAC 16, PAC 17, PAC 18, PAC 19, and PAC 20, are private family trusts of Godrej family in which some/all 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, Acquirer 4 or 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 in which some 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 or PAC 6;
- 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.

36. Confirmations by Acquirers and PACs

- The Acquirers and PACs have confirmed that they are not categorized as a "Wilful Defaulter" in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations. They further confirm that they and other companies, in which they are the promoter and/or director, are not appearing in the wilful defaulters list of the Reserve Bank of India
- The Acquirers and PACs have confirmed that they have not been declared as a Fugitive Economic Offender under Section 12 of Fugitive Economic Offenders Act, 2018 (17 of 2018) as per Regulation 2(1)(ja) and Regulation 6B of SEBI (SAST) Regulations
- The Acquirers and PACs have not been prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the SEBI Act or under any other Regulation made under the SEBI Act.
- Pursuant to the consummation of the Underlying Transaction (as defined below), the Acquirers along with the PACs have not directly acquired any equity shares of the Target Company but hold 64.66% of the paid-up share capital of GIL, which holds 64.87% of the paid-up share capital of GAVL which, in turn, holds 1,26,99,054 equity shares in the Target Company constituting 64.75% of the Expanded Voting Share Capital of the Target Company. Pursuant to the Open Offer, assuming full acceptance in the Open Offer, the Acquirers along with PACs shall acquire up to 26.00% of the Expanded Voting Share Capital of the Target Company. Apart from the acquisition of control over the Target Company, none of the Acquirers and PACs except for Acquirer 1 and PAC 4, have any interest in the Target Company. Acquirer 1 is the Chairman of the Board of the Target Company and PAC 4 is a director on the Board of the Target Company and they are deemed to be interested in the Target Company in their capacity as directors of the Target Company. Acquirer 1 and PAC 4 do not have any other interest in the Target Company.

Not applicable as the Underlying Transaction (as defined below) does not involve any direct acquisition of Equity Shares of the Target Company. As specified in paragraph 36(iv) 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.

38. Details of Astec Lifesciences Limited ("Target Company")

- The Target Company is a public limited company incorporated on January 25, 1994, in Mumbai, India. The name of the Target Company has not undergone any change in the last 3 (three) years.
- The registered office of the Target Company is located at Godrej One, 3rd Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai, Maharashtra - 400079. Tel: 022-25188010 and Fax: 022-22618289 and its corporate identity number is L99999MH1994PLC076236.
- The Target Company is engaged in the business of manufacturing and distributing wide range of agrochemical active ingredients and pharmaceutical
- The Equity Shares are listed on the BSE (Security ID: ASTEC Security Code: 533138) and the NSE (Symbol: ASTEC). The ISIN of Equity Shares of the Target Company is INE563J01010.
- The Equity Shares of the Target Company are frequently traded on NSE in terms of Regulation 2(1)(j) of the SEBI (SAST) Regulations
- As on the date of this DPS, the authorized capital of the Target Company is INR 25,00,00,000 (Indian Rupees Twenty Five Crores), comprising of 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of face value of INR 10 (Indian Rupees
- The Expanded Voting Share Capital of the Target Company is as follows:

Particulars Particulars	Issued and paid up Equity Shares	% of Expanded Voting Share Capital
Fully paid up Equity Shares as on the date of the DPS	1,96,10,265	99.99%
Partly paid up Equity Shares/ outstanding convertible securities (such as depository receipts, fully convertible debentures or warrants) as on the date of the DPS	Nil	Nil
Employee stock options already vested or which are expected to vest on or prior to December 31, 2024	1,406	0.01%
Expanded Voting Share Capital (Total)	1,96,11,671	100.00%

- The Target Company does not have any (a) partly paid-up Equity Shares; and / or (b) outstanding convertible instruments which are convertible into Equity Shares (including depository receipts, warrants, fully convertible securities, partly convertible securities), other than 1,406 employee stock options already vested, or which shall vest on or prior to December 31, 2024 Summary of the consolidated audited financial statements for the financial year
- ended March 31, 2022, March 31, 2023, and March 31, 2024 are as follows: (In INR crores, unless otherwise stated)

Particulars	As of and for the financial year ended March 31, 2022	As of and for the financial year ended March 31, 2023	As of and for the financial year ended March 31, 2024	
Total Revenue ¹	687.03	641.23	463.82	
Net Income	89.88	25.59	(46.89)	
Basic EPS (in INR)	45.87	13.04	(23.93)	
Net Worth ²	396.66	419.56	369.52	

Notes:

- Total revenue includes revenue from operations and other income. 1.
- Includes non-controlling interest.

39. Details of the Open Offer

- This Offer is a mandatory offer made in accordance with provisions of Regulations 3(1), 4, and 5(1) of the SEBI (SAST) Regulations. This Offer is triggered pursuant to an indirect acquisition of the majority voting rights and control of the Target Company by the Acquirers together with PACs. The thresholds specified under Regulation 5(2) of the SEBI (SAST) Regulations are not met and, accordingly, this Offer will not constitute a 'deemed direct acquisition' under the SEBI (SAST) Regulations.
- This Offer is being made by the Acquirers and PACs pursuant to the Underlying Transaction (as defined below), which have resulted in the acquisition of 64.66% of the equity shares and voting rights in and control over GIL by the Acquirers together with PACs, resulting in an indirect acquisition of the majority voting rights and control of the Target Company under Regulation 5(1) of the SEBI (SAST) Regulations. Please refer to Part II (Background to the Offer) of this DPS for further information on the Underlying Transaction (as defined
- The Acquirers and the PACs are making this Open Offer to all Public Shareholders to acquire up to 50,99,035 (Fifty Lakhs Ninety Nine Thousand and Thirty Five only) Equity Shares (" $\pmb{\mathsf{Offer\ Shares}}$ "), constituting 26.00% of the Expanded Voting Share Capital of the Target Company.
- This Offer is being made at a price of INR 1,094.96 ("Offer Price") per Offer Share which includes a price of INR 1,069.75 and an enhancement of INR 25.21 per Offer Share i.e., 10% per annum for the period between April 30, 2024 (being the date of the execution of the FSA) and July 25, 2024 (being the date of publication of this DPS), in accordance with Regulation 8(12) 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 558,32,39,363.60.
- This is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- vi. This Offer is not conditional upon any minimum level of acceptance pursuant to the terms of Regulation 19 of the SEBI (SAST) Regulations.
- The Offer Price will be payable in cash by the Acquirers and the PACs, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations and the terms and conditions mentioned in the PA, this DPS and to be set out in the letter of offer that is proposed to be issued in accordance with the SEBI (SAST) Regulations.
- As of the date of this DPS, there are no (i) partly paid-up Equity Shares; and/ or (ii) outstanding convertible instruments which are convertible in to Equity Shares (including depository receipts, warrants, fully convertible securities partly convertible securities) issued by the Target Company, other than 1,406 employee stock options already vested, or which shall vest on or prior to December 31, 2024.
- will be acquired in the ratio of 50.00%, 16.67%, 16.67% and 16.66% between Acquirer 1, Acquirers 2, Acquirer 3 and Acquirer 4, respectively, in accordance with the terms and conditions set forth in this DPS and the terms and conditions which will be set out in the letter of offer to be sent to all public shareholders in relation to this Offer ("Letter of Offer"), the relevant provisions of the SEBI (SAST) Regulations, and applicable law. To the best of the knowledge of the Acquirers and the PACs, there are no

All the Offer Shares validly tendered by the Public Shareholders in this Offer

- statutory or other approvals required to complete the acquisition of the Offer Shares that are validly tendered pursuant to the Open Offer or to complete this Open Offer other than as indicated in Part VI (Statutory and Other Approvals) below. However, in case any statutory approvals are required by the Acquirers and the PACs or become applicable at a later date before the closure of the Tendering Period, this Open Offer shall be subject to such further approvals being obtained and the Acquirer and/or the PACs shall make the necessary applications for such further approvals
- Where any statutory or other approval extends to some but not all of the Public Shareholders, the Acquirers and the PACs shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approvals are required in order to complete this Open Offer.
- In terms of Regulation 23 of the SEBI (SAST) Regulations, if any of the approvals (in relation to the acquisition of Equity Shares constituting the Offer Shares) as set out in Part VI (Statutory and Other Approvals) of this DPS or those which become applicable prior to completion of the Open Offer are not received, for reasons outside the reasonable control of the Acquirers and the PACs, then the Acquirers and the PACs shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirers and the PACs (through the Manager to the Offer) shall, within 2 (two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.
- liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof, and the tendering Public Shareholder shall have obtained all necessary consents for it to sell the Equity Shares on the foregoing basis. All Public Shareholders (including resident or non-resident shareholders),

The Offer Shares will be acquired by the Acquirers as fully paid-up, free from all

- must obtain all requisite approvals required, if any, to tender the Equity Shares held by them in this Offer (including, without limitation, the approval from the Reserve Bank of India ("RBI"), since the Equity Shares validly tendered in this Offer will be acquired by residents), and submit such approvals along with the other documents required to accept this Offer. Further, if the Public Shareholders, who are not persons resident in India (including NRIs, OCBs, erstwhile Foreign Institutional Investors ("FIIs") and Foreign Portfolio Investors ("FPIs")) had required any approvals (including from the RBI or the Foreign Investment Promotion Board/the Foreign Investment Facilitation Portal or any other regulatory body) in respect of the Equity Shares held by them that they would have obtained for holding the Equity Shares, they will be required to submit copies of such previous approvals along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirers and the PACs reserve the right to reject such Equity Shares tendered in this Offer.
- In terms of Regulation 25(2) of the SEBI (SAST) Regulations, the Acquirers and the PACs have no intention to restructure or alienate, whether by way of sale lease, encumbrance or otherwise, any material assets of the Target Company or any of its subsidiaries during the period of 2 (two) years from the completion of the Open Offer except in the ordinary course of business; or as provided in the PA, this DPS or the Letter of Offer.
- xvi. If the Acquirers and the PACs intend to restructure or alienate any material assets of the Target Company or its subsidiaries (including on account of regulatory approvals or conditions, or compliance with any law that is binding on or applicable to the operations of the Target Company), within a period of 2 (two) years from completion of the Open Offer, the Target Company shall seek the approval of its shareholders as required under the proviso to Regulation 25(2) of the SEBI (SAST) Regulations.
- xvii. After the acquisition of the Offer Shares (assuming full acceptance of the Offer), the public shareholding in the Target Company may fall below the minimum level required for continued listing under Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Rule 19A of the Securities Contracts (Regulation) Rules, 1957 ("SCRR"). In the event the public shareholding in the Target Company falls below 25% of the voting share capital pursuant to this Offer, the Acquirers and/or PACs will ensure that the Target Company satisfies the minimum public shareholding set out in Rule 19A of SCRR in compliance with applicable laws, within the time prescribed in SCRR, SEBI (SAST) Regulations and as per applicable SEBI guidelines
- xviii. The Manager to the Offer does not hold any Equity Shares as on the date of this DPS. The Manager to the Offer further declares and undertakes not to deal on their account in the Equity Shares during the Offer Period.

BACKGROUND TO THE OPEN OFFER 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: Acquirers have acquired 20.84% (twenty point eight four per cent) of the issued
 - share capital of 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 Mrs. Nyrika Holkar ("Seller 5") on July 18, 2024 ("Family Settlement Transaction"); and Seller 2, Seller 3, Seller 4, Seller 5 and Mr. Rishad K. Naoroji ("RKN"), who is
 - another member of the promoter group of GIL, have retired from Anamudi Real Estates LLP ("Anamudi") on July 10, 2024, and only the Acquirers and PAC 6 are continuing as partners in Anamudi ("Anamudi Retirals"). Anamudi, which is another member of the promoter group of GIL, holds 0.57% (point five seven per cent) of the issued share capital of GIL and accordingly, following completion of Anamudi Retirals, it is being controlled by the Acquirers and PAC 6. As a separate and distinct transaction from the FSA, and with a view to consolidating
- their stake in GIL, the Acquirers have also executed a block deal transaction with RKN Enterprises ("Seller 6") on July 08, 2024, vide which they have acquired 12.65% (twelve point six five per cent) of the issued share capital of GIL ("RKNE Transaction"). Seller 1, Seller 2, Seller 3, Seller 5, and Seller 6 are collectively referred to
- as the "Sellers".
 - The Family Settlement Transaction, Anamudi Retirals and the RKNE Transaction (together the "Underlying Transaction") have been completed, and as a result, taken together with their shareholding in GIL prior to the Underlying Transaction

- which was 30.61%, the total direct and indirect voting rights of the Acquirers along with PACs and Anamudi in GIL has become 64.66%. Further, since GIL holds 64.87% of the issued share capital of GAVL, the completion of the Underlying Transaction has also resulted in an indirect acquisition of the majority of the voting rights in and control over GAVL by the Acquirers together with PACs. However, as specified in the PA, since each of the Acquirers and the Sellers, have been disclosed as promoters or part of the promoter group of GAVL and GIL, in their respective shareholding patterns disclosed to the stock exchanges for more than 3 years and the Underlying Transaction was undertaken in compliance with the proviso to Regulation 10(1)(a) of the SEBI (SAST) Regulations, the acquisition of shares and voting rights in and control over GAVL and GIL by the Acquirers (together with the PACs) was exempt from the requirement of making an open offer under Regulation 10(1)(a)(ii) of the SEBI (SAST) Regulations. The required filings under Regulation 10(5), Regulation 10(6), and Regulation 10(7) of the SEBI (SAST) Regulations for undertaking the Underlying Transaction have been made by the Acquirers within the timelines
- 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 completion of the Underlying Transaction has resulted 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 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 to the Public Shareholders of the Target Company under Regulations 3(1), 4 and 5(1) of the SEBI (SAST) Regulations. The thresholds specified under Regulation 5(2) of the SEBI (SAST) Regulations are not met.
- The Offer Price will be payable in cash by the Acquirers and the PACs, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations and the terms and conditions mentioned in the PA, this DPS and to be set out in the Letter of Offer that is proposed to be issued in accordance with the SEBI (SAST) Regulations.
- Object of the Offer: The Open Offer is being made pursuant to the Underlying Transaction, which has resulted in the acquisition of 64.66% of the equity shares and voting rights in and control over GIL by the Acquirers together with PACs, resulting in an indirect acquisition of the majority voting rights and control of the Target Company under Regulation 5(1) of the SEBI (SAST) Regulations.
- The Acquirers and the PACs are a part of the Godrej Industries Group and entities and trusts under their control, and the Acquirers and the PACs, intend to position the Target Company for sustained growth in future and continue with the existing business activities of the Target Company.

III. SHAREHOLDING AND ACQUISITION DETAILS

prescribed in the SEBI (SAST) Regulations.

The current and proposed shareholding of the Acquirers and the PACs in the Target

Particulars	Acquirer 1		Acquirer 2		Acquirer 3		Acquirer 4		PACs	
	No of shares	%age	No of shares	%age	No of shares	%age	No of shares	%age	No of shares	%age
Shares as on PA date				Nil				Nil		
Shares acquired between PA and DPS				N	il				N	il
Shareholding as on DPS date	Nil					Nil				
Post offer shareholding (Assuming full acceptance on a fully diluted basis, as on 10 th Working Day after closing of tendering period)	ost offer areholding assuming all cceptance n a fully illuted basis, s on 10 th forking Day fer closing f tendering		8,49,839	4.33	8,49,839	4.33	8,49,839	4.33	N	il

* If the number of Equity Shares acquired by the Acquirers in the Offer (along with the Underlying Transaction), results in a breach of the maximum permissible non-public shareholding, Acquirers and PACs shall reduce their shareholding in compliance with, and within the time periods prescribed in the SEBI (SAST) Regulations.

None of the Acquirers and/or PACs hold any Equity Shares of the Target Company.

if applicable

G

Associates.

- The Equity Shares of the Target Company are listed on the BSE and the NSE.
- The traded turnover in the Equity Shares of the Target Company on BSE and NSE during the period April 1, 2023 to March 31, 2024 ("Twelve Month Period"), viz. twelve calendar months preceding the calendar month in which the PA is made, is given below

Stock Exchang	e of Equity Shares of the Target Company during the Twelve Month Period ("A")	Weighted average number of Equity Shares of the Target Company during the Twelve Month Period ("B")	Traded turnover as % of total number of Equity Shares of the Target Company (A/B)
BSE	5,63,287	1,96,07,946	2.87%
NSE	85,92,994	1,96,07,946	43.82%

Source: Based on the certificate dated April 30, 2024, issued by S.V. Shah &

- Based on the above information, the Equity Shares of the Target Company are frequently traded on NSE in terms of Regulation 2(1)(j) of the SEBI (SAST)
- This is an indirect acquisition of Target Company in terms of Regulation 5(1) of the SEBI (SAST) Regulations. This indirect acquisition does not fall within the parameters prescribed under Regulation 5(2) of the SEBI (SAST) Regulations
- The Offer Price of INR 1,094.96 per Equity Share of the Target Company is justified in terms of Regulation 8(3) and 8(12) of the SEBI (SAST) Regulations in view of the

S. No.	Particulars	Price (INR per Equity Share)
A	The highest negotiated price per share of the Target Company under the agreement for any acquisition attracting the obligation to make a PA of this Offer	Not Applicable
В	The volume-weighted average price paid or payable for any acquisition by the Acquirers or PACs during the fifty-two weeks immediately preceding the earlier of, the date on which the primary acquisition is contracted, and the date on which the intention or the decision to make the primary acquisition is announced in the public domain	Not Applicable
С	The highest price paid or payable for any acquisition, whether by the Acquirers or the PACs, during the twenty-six weeks immediately preceding the earlier of, the date on which the primary acquisition is contracted, and the date on which the intention or the decision to make the primary acquisition is announced in the public domain	Not Applicable
D	The highest price paid or payable for any acquisition, whether by the Acquirers or by the PACs between the earlier of, the date on which the primary acquisition is contracted, and the date on which the intention or the decision to make the primary acquisition is announced in the public domain, and the date of the PA of this Offer	Not Applicable
E	The volume-weighted average market price of the shares for a period of sixty trading days immediately preceding the earlier of, the date on which the primary acquisition is contracted, and the date on which the intention or the decision to make the primary acquisition is announced in the public domain, as traded on the NSE being the stock exchange where the maximum volume of trading in the shares of the Target Company are recorded during such period, provided such shares are frequently traded	1,069.75

Acquirers and the Manager to Offer taking into account valuation parameters including, book value, comparable trading multiples and such other parameters as are

Source: Based on the certificate dated April 30, 2024 issued by S.V. Shah &

customary for valuation of shares of such companies

The per equity share value computed under Regulation 8(5), Not Applicable

Price of shares of the Target Company determined by the Not Applicable

In accordance with regulation 8(12) of the SEBI (SAST) Regulations, the highest of prices of the Equity Shares under (A) to (G) above, has been enhanced by INR 25.21 per Equity Share, at the rate of 10% per annum for the period between April 30, 2024 and the date of publication of this DPS i.e. July 25, 2024. Accordingly, this Offer is being made at a price of INR 1,094.96 ("Offer Price") per Offer Share which includes a price of INR 1,069.75 and an enhancement of INR 25.21 per Offer Share in accordance with Regulation 8(12) of the SEBI (SAST) Regulations.

- Since the date of the PA and as on the date of this DPS, there have been no corporate actions by the Target Company warranting adjustment of any of the relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations. The Offer Price may be revised in the event of any corporate actions like bonus, rights, split, etc. where the record date for effecting such corporate actions falls within 3 (three) Working Days prior to the commencement of Tendering Period of the Offer.
- In case of any revision in the Offer Price or size of the Open Offer, the Acquirers and the PACs shall comply with applicable provisions of Regulation 18 of the SEBI (SAST) Regulations and any other provisions of the SEBI (SAST) Regulations which are required to be fulfilled for the said revision in the Offer Price or size of the Open
- In terms of Regulations 18(4) and 18(5) of the SEBI (SAST) Regulations, the Acquirers 9. are permitted to revise the Offer Price or the size of the Offer at any time prior to commencement of the last 1 (one) Working Day before the commencement of the tendering period. In the event of such revision, the Acquirers and PACs shall (i) make corresponding increase to the escrow amount; (ii) make public announcement in the same newspapers in which this DPS has been published; and (iii) simultaneously notify to BSE, NSE, SEBI and the Target Company at its registered office of such
- 10. If the Acquirers and/ or PACs acquire Equity Shares during the period of 26 (twentysix) weeks after the tendering period at a price higher than the Offer Price, then the Acquirers and PACs shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose shares have been accepted in the Open Offer within 60 (sixty) days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to the SEBI (Delisting of Equity Shares) Regulations, 2021, or open market purchases made in the ordinary course on the stock exchanges, not being negotiated acquisition of shares of the Target Company in any form.
- 11. In the event of acquisition of the Equity Shares by any of the Acquirers and PACs during the Offer Period, whether by subscription or purchase, at a price higher than the Offer Price, then the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations. As per the proviso to Regulation 8(8) of the SEBI (SAST) Regulations, the Acquirers and PACs shall not acquire any Equity Shares after the 3rd (Third) Working Day prior to the commencement of the Tendering Period and until the expiry of the Tendering Period.

FINANCIAL ARRANGEMENTS

- The total consideration for the Open Offer, assuming full acceptance, i.e., for the acquisition of 50,99,035 (Fifty Lakhs Ninety Nine Thousand and Thirty Five only) Equity Shares, at the Offer Price of INR 1,094.96 per Equity Share is INR 558.32.39.363.60 ("Offer Consideration").
- In accordance with the second proviso to Regulation 17(1) of the SEBI (SAST) Regulations, the Acquirers and PACs are required to create an escrow for an amount equal to 100% of the Offer Consideration (i.e., INR 558,32,39,363.60)
- The Acquirers have been sanctioned unconditional and irrevocable lines of credit of up to INR 600,00,00,000/- ("Lines of Credit") prior to the date of PA i.e. April 30, 2024. The Lines of Credit are exclusively earmarked to fulfil the obligations of the Acquirers under the Open Offer and to acquire shares tendered in the Open Offer. After considering the aforementioned, Ms. Sheetal Shah (Membership No.: 102140), partner of S.V. Shah & Associates, Chartered Accountants (Firm Registration No.: 139517W), having office at 208, Regent Chambers, 2nd Floor, Jamnalal Bajaj Road, 208, Nariman Point, Mumbai - 400021 by way of certificate dated April 30, 2024, certified that the firm arrangements for funds have been made by the Acquirers and PACs for fulfilling their obligations under the Open Offer.
- Furthermore, the Acquirers and the Manager to the Offer inter alia have entered into an escrow agreement with Kotak Mahindra Bank Limited ("Escrow Agent") dated July 16, 2024 ("Escrow Agreement"). Pursuant to the Escrow Agreement, the Acquirers have established an escrow account under the name and style of "Escrow account - Astec LifeSciences Limited - Open Offer" ("Escrow Account"), and the Acquirers have made a cash deposit of INR 558,32,40,000/-, which is in excess of 100% of the Offer Consideration ("Cash Escrow"). The Manager has been duly authorized to operate the Escrow Account in terms of the SEBI (SAST) Regulations. The cash deposit has been confirmed by way of a confirmation letter dated July 22, 2024, issued by the Escrow Agent.
- On July 22, 2024 the Acquirers have drawn down part amount from the Lines of Credit to fund the Escrow Account and the available Lines of Credit stands reduced to INR 285,00,00,000/-
- Based on the above, the Manager to the Offer is satisfied that firm arrangements have been put in place by the Acquirers and PACs to fulfill their obligations in relation to this Offer through verifiable means in accordance with the SEBI (SAST) Regulations.
- In case of any upward revision in the Offer Price or the size of the Open Offer, the corresponding increase to the escrow amounts as mentioned above shall be made by the Acquirers and/or PACs in terms of Regulation 17(2) of the SEBI (SAST) Regulations, prior to effecting such revision

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 DPS, to the best of the knowledge of the Acquirers and the PACs, there are no statutory or other approvals required to complete the Open Offer. If, however, any statutory or other approval becomes applicable prior to completion of such acquisitions, the Open Offer would also be subject to such other statutory or other approval(s) being obtained.
- In terms of Regulation 23(1) of the SEBI (SAST) Regulations, in the event that the approvals (in relation to the acquisition of Equity Shares constituting the Offer Shares) specified in this DPS as set out in Part VI (Statutory and Other Approvals) above or those which become applicable prior to completion of the Open Offer are not received, for reasons outside the reasonable control of the Acquirers, then the Acquirers and the PACs shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirers and the PACs (through the Manager to the Offer) shall, within 2 (Two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.
- All Public Shareholders (including resident or non-resident shareholders) must obtain all requisite approvals required, if any, to tender the Equity shares held by them in this Offer (including, without limitation, the approval from the RBI, since the Equity Shares validly tendered in this Offer will be acquired by residents), and submit such approvals along with the other documents required to accept this Offer. Further, if the Public Shareholders, who are not persons resident in India (including NRIs, OCBs, erstwhile FIIs and FPIs) had required any approvals (including from the RBI or the Foreign Investment Promotion Board/the Foreign Investment Facilitation Portal or any other regulatory body) in respect of the Equity Shares held by them that they would have obtained for holding the Equity Shares, they will be required to submit copies of such previous approvals along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirers and the PACs reserve the right to reject such Equity Shares tendered in this Offer.
- Subject to the receipt of the statutory and other approvals, if any, the Acquirers and the PACs shall complete all procedures relating to the Open Offer, including payment of consideration within 10 (Ten) Working Days from the closure of the tendering period to those shareholders whose Equity Shares are accepted in the Open Offer.
- Where any statutory or other approval extends to some but not all of the Public Shareholders, the Acquirers and the PACs shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approvals are required in order to complete this Open Offer.

In case of delay/non-receipt of any approval which may be required by the Acquirers and/or PACs at a later date, as per Regulation 18(11) of the SEBI (SAST) Regulations, SEBI may, if satisfied, that non receipt of the requisite statutory approval(s) was not attributable to any willful default, failure or neglect on the part of the Acquirers or the PACs to diligently pursue such approval(s), grant an extension of time for the purpose of completion of this Open Offer, subject to such terms and conditions as may be specified by SEBI, including payment of interest by the Acquirers and the PACs to the Public Shareholders at such rate, as may be prescribed by SEBI from time to time, in accordance with Regulation 18(11) of the SEBI (SAST) Regulations.

VII. TENTATIVE SCHEDULE OF ACTIVITIES

No.	Activity	Schedule (Date and Day)
1.	Issue of PA	April 30, 2024, Tuesday
2.	Date of completing the Underlying Transaction	July 18, 2024, Thursday
3.	Publication of this DPS in newspapers	July 25, 2024, Thursday
4.	Filing of the draft Letter of Offer with SEBI	August 01, 2024, Thursday
5.	Last date for public announcement for competing offer(s)	August 16, 2024, Friday
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
7.	Identified Date#	August 27, 2024, Tuesday
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
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 Open Offer	September 06, 2024, Friday
10.	Last date for upward revision of the Offer Price / the size of the Open Offer	September 06, 2024, Friday
11.	Date of publication of opening of Open Offer public announcement in the newspapers in which this DPS has been published	September 09, 2024, Monday
12.	Date of commencement of the tendering period	September 10, 2024, Tuesday
13.	Date of closure of the tendering period ("Offer Closing Date")	September 24, 2024, Tuesday
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
15.	Last date for publication of post-Open Offer public announcement in the newspapers in which this DPS has been published	October 16, 2024, Wednesday

Identified Date is only for the purpose of determining the names of the Public Shareholders as on such date to whom the Letter of Offer would be sent. It is clarified that all holders (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 Open Offer any time before the Offer Closing Date.

PROCEDURE FOR TENDERING THE EQUITY SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

- 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 master circular bearing reference no. SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023 ("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 tender offers. Upon finalisation 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.
- All the Public Shareholders, holding the shares in dematerialized form or physical form are eligible to participate in this Offer at any time during the tendering period for this Offer. In accordance with Chapter 7 of the Master Circular, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of SEBI
- 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 i.e., the date falling on the 10th (Tenth) Working Day prior to the commencement of Tendering Period, 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
- 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 in any way.
- The Letter of Offer shall be sent through electronic means to those Public Shareholder(s) who have registered their email ids with the depositories / the Company and also will be dispatched through physical mode by registered post / speed post / courier to those Public Shareholder(s) who have not registered their email ids and to those Public Shareholder(s) who hold Equity Shares in physical form. Further, on receipt of request from any Public Shareholder to receive a copy of Letter of Offer in physical format, the same shall be provided.
- The Public Shareholders who tender their Equity Shares in the Open Offer shall ensure that the Equity Shares are fully paid-up, and are free from all liens, charges and encumbrances. The Acquirers shall acquire the Offer Shares that are validly tendered and accepted in the Open Offer, together with all rights attached hitherto, including the rights to dividends, bonuses and rights offers declared thereof in accordance with the applicable law, and the terms set out in the PA, this DPS and the
- Public Shareholders may also download the Letter of Offer from SEBI's website (www. sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer (detailed at Part IX - "Other Information" of this DPS) on providing suitable documentary evidence of holding of the Equity Shares of the Target Company and their folio number, DP identity-client identity, current address and contact details.
- In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Offer is more than the number of Equity Shares agreed to be acquired in this Offer, the Acquirers shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with
- BSE shall be the designated stock exchange ("Designated Stock Exchange") for the purpose of tendering the Offer Shares.

The Acquirers have appointed Kotak Securities Limited ("Buying Broker") as their broker for the Offer through whom the purchases and settlement of the Offer Shares tendered under the Offer shall be made. The contact details of the Buying Broker are as mentioned below:

Kotak Securities Limited





27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E). Mumbai - 400051 Contact Person: Mr. Tabrez Anwar Tel: 1800 209 9191 Email: service.securities@kotak.com

Website: www.kotaksecurities.com SEBI Registration No: INZ000200137

- 11. All Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective stock brokers ("Selling Broker") within the normal trading hours of the secondary market, during the Tendering Period.
- The Acquisition Window will be provided by both NSE and BSE to facilitate placing of sell orders. The Selling Broker can enter orders for Equity Shares in dematerialized
- 13. In the event the Selling Broker of a shareholder is not registered with NSE/BSE, then that Public Shareholder can approach the Buying Broker and tender the shares through the Buying Broker, after submitting the details as may be required by the Buying Broker in compliance with the applicable SEBI regulations.
- 14. Public Shareholders who wish to offer their physical Equity Shares in the Offer are requested to send their original documents as will be mentioned in the Letter of Offer to the Registrar to the Offer so as to reach them no later than the Offer Closing Date. It is advisable to first email scanned copies of the original documents as will be mentioned in the Letter of Offer to the Registrar to the Offer and then send physical copies to the address of the Registrar to the Offer as will be provided in the Letter of Offer. The process for tendering the Offer Shares by the Public Shareholders holding physical Equity Shares will be separately enumerated in the Letter of Offer.
- Equity Shares should not be submitted/tendered to the Manager, the Acquirers or the PACs or the Target Company.
- The detailed procedure for tendering the Offer Shares in this Open Offer will be available in the Letter of Offer, which is expected to be available on SEBI's website (www.sebi.gov.in).

OTHER INFORMATION

- The Acquirers and the PACs accept full responsibility for the information contained in the PA, and this DPS (other than such information regarding the Target Company as has been obtained from public sources or provided by or relating to and confirmed by the Target Company, which has not been independently verified by the Acquirers, the PACs and the Manager to the Offer) and shall be jointly and severally responsible for the fulfillment of obligations under the SEBI (SAST) Regulations in respect of this Open Offer. The information pertaining to the Target Company contained in the PA or this DPS or the information that will be contained in the Letter of Offer or any other advertisement/publications made in connection with the Open Offer has been compiled from information published or publicly available sources or provided by the Target Company. The Acquirers and the PACs have not independently verified such information and do not accept any responsibility with respect to any information provided in the PA or this DPS or the information that will be provided in the Letter of . Offer pertaining to the Target Company.
- Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers and the PACs have appointed Kotak Mahindra Capital Company Limited as the Manager to
- Bigshare Services Private Limited has been appointed as the Registrar to the Offer.
- In this DPS, any discrepancy in any table between the total and sums of amounts listed is due to rounding off and/or regrouping
- Unless otherwise stated, the information set out in this DPS reflects the position as of the date hereof
- 6. In this DPS, all references to "Rupees" or "INR" are references to the Indian Rupee(s) ("INR")
- The PA is available and this DPS also is expected to be available on SEBI's website (http://www.sebi.gov.in)

Issued by the Manager to the Offer:

kotak

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 6218 5905

Fax No.: +91 22 6713 2447 Email: asteclifesciences.openoffer@kotak.com SEBI Registration Number: INM000008704 Validity Period: Permanent Registration

Kotak Mahindra Capital Company Limited

Registrar to the Offer:



Bigshare Services Private Limited Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400 093 Contact Person: Mr. Maruti Fate Tel. No.: +91 22 6263 8200/222

Fax No.: +91 22 - 6263 8299 Email: openoffer@bigshareonline.com SEBI Registration No: INR000001385

On behalf of the Acquirers and the PACs

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

Sd/-

BNG Lineage Trust

Sd/-

SNG Lineage Trust

Sd/-

Sd/-

SNG Family Trust

Sd/-

HNG Family Trust

Sd/-

Sd/-AREL Enterprise LLP Sd/-

Sd/-

BNG Successor Trust

Sd/-

SNG Successor Trust

Place: Mumbai/ Ibiza Date: July 24, 2024