



INDIA GELATINE & CHEMICALS LTD.

77/78/79, Mittal Chambers, 228, Nariman Point, Mumbai - 400 021. INDIA • GSTIN No. 27AAACI3676F1ZK
Tel.: 91 - 22 - 2202 0341, 2202 3554, 2202 3556.
Email : igclmumbai@indiagelatine.com, Web: www.indiagelatine.com • CIN: L99999GJ1973PLC002260

December 12th, 2024

To,
BSE Limited
Department of Corporate Services —
CRD, PJ Towers,
Dalal Street, Mumbai 400 001

BSE (Scrip Code: 531253) / (Scrip Id: INDGELA)

Sir.

Sub: Intimation under Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations") by India Gelatine & Chemicals Limited ("Company").

Please find enclosed

A copy of "Detailed Public Statement" dated December 11, 2024, ("DPS"). The DPS was published today, December 12, 2024, in the newspapers for Open Offer by Pioneer Jellice India Private Limited ("Acquirer 1") and Ashok Matches and Timber Industries Private Limited ("Acquirer 2") (Collectively referred to as 'Acquirers') to acquire upto 18,43,998 Equity shares of Rs. 10/- each for cash at a price of ₹ 408.90/- (Rupees Four Hundred and Eight and Paise Ninety Only) per Equity Share aggregating upto ₹ 75,40,10,782.20/- (Rupees Seventy Five Crores Forty Lakhs Ten Thousands Seven Hundreds Eighty Two and Paise Twenty Only), to the Public Shareholders of India Gelatine & Chemicals Limited ("Target Company") 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 ("Sebi (SAST) Regulations, 2011") ("Offer" Or "Open Offer").

You are requested to take this information on records.

Kindly take the above information on record.
Yours sincerely,

For India Gelatine & Chemicals Limited

Company Secretary
Membership. No. A37181

Encl: As above

Factory : Plot No.1/A, G.I.D.C. Industrial Estate, National Highway, VAPI - 396 195. (Gujarat). INDIA
Tel.: 91 - 260 - 240 1584 / 91 - 94299 61759 / 91 - 94298 95136 Email : igclvapi@indiagelatine.com
Regd. Office : 703/704, "SHILP", 7th Floor, Near Municipal Market, Sheth C. G. Road, Navrangpura,
Ahmedabad - 380 009 (Gujarat). INDIA Email : igclahmd@indiagelatine.com
Tel: 91 - 79 - 2646 9514 • GSTIN No. 24AAACI3676F1ZQ

December 12, 2024

To,
India Gelatine & Chemicals Limited
703/704, Shilp, 7th Floor,
Near Municipal Market Sheth C.G.
Road, Navrangpura - 380009,
Ahmedabad, Gujarat, India

Dear Sir/Madam,

Sub: Open Offer by Pioneer Jellice India Private Limited (“Acquirer 1”) and Ashok Matches and Timber Industries Private Limited (“Acquirer 2”) (Collectively referred to as ‘Acquirers’) to acquire upto 18,43,998 Equity shares of Rs. 10/- each for cash at a price of ₹ 408.90/- (Rupees Four Hundred and Eight and Paise Ninety Only) per Equity Share aggregating upto ₹ 75,40,10,782.20/- (Rupees Seventy Five Crores Forty Lakhs Ten Thousands Seven Hundreds Eighty Two and Paise Twenty Only), to the Public Shareholders of India Gelatine & Chemicals Limited (“Target Company”) 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 (“Sebi (SAST) Regulations, 2011”) (“Offer” Or “Open Offer”).

We have been appointed as ‘Manager’ to the captioned Open Offer by the Acquirers in terms of Regulation 12(1) of the SEBI (SAST) Regulations. In this regard, pursuant to Regulation 14(4) of the SEBI (SAST) Regulations we are enclosing the following for your kind reference and records:-

1. A copy of Detailed Public Statement dated **December 11, 2024**, (“DPS”). The DPS was published today, **December 12, 2024**, in the following newspapers: -

<u>Sr. No.</u>	<u>Newspapers</u>	<u>Language</u>	<u>Editions</u>
1	Financial Express	English	All Editions
2	Janasatta	Hindi	All Editions
3	Financial Express	Gujarati	Ahmedabad Edition – Being the regional language of Ahmedabad, where the Registered Office of the Target Company is located
4	Navshakti	Marathi	Mumbai Edition – The Place of Stock Exchange where the equity shares of the Target Company are listed.

We request you to kindly consider the attachments as good compliance and disseminate it on your website and to the members of the Board.

In case of any clarification required, please contact the person as mentioned below:

<u>Contact Person</u>	<u>Designation</u>	<u>Contact Number</u>	<u>E-mail Id</u>
Saurabh Gaikwad	Manager	+91-22-49730394	saurabh@saffronadvisor.com
Shruti Tiwari	Assistant Manager		shruti@saffronadvisor.com

For Saffron Capital Advisors Private Limited

S.V. Gaikwad

Saurabh Gaikwad
Manager

INDIA GELATINE AND CHEMICALS LIMITED

Corporate identification number (CIN): L99999GJ1973PLC002260

Registered office: 703/704, Ship, 7th Floor, Near Municipal Market Seth C.G. Road, Navrangpura, Ahmedabad, Gujarat, India - 380009.

Tel. No.: 91-079-26466737 | Email: igcl@indiagelatineltd.com | Website: www.indiagelatineltd.com

DETAILED PUBLIC STATEMENT IN TERMS OF REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(4), 14(3) AND 15(2) AND OTHER APPLICABLE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

OPEN OFFER FOR ACQUISITION OF UP TO 18,43,998 (EIGHTEEN LAKH FORTY THREE THOUSAND NINE HUNDRED AND NINETY EIGHT) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- (RUPEES TEN ONLY) EACH ("EQUITY SHARES"), REPRESENTING 26% (TWENTY SIX PERCENT) OF THE VOTING SHARE CAPITAL (AS DEFINED BELOW), OF INDIA GELATINE AND CHEMICALS LIMITED ("TARGET COMPANY"), BY PIONEER JELICINE INDIA PRIVATE LIMITED ("ACQUIRER 1") AND ASHOK MATCHES AND TIMBER INDUSTRIES PRIVATE LIMITED ("ACQUIRER 2") (HEREINAFTER ACQUIRER 1 AND ACQUIRER 2 COLLECTIVELY REFERRED TO AS "ACQUIRERS"), FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY, PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF THE "SEBI (SAST) REGULATIONS, 2011" ("OFFER" OR "OPEN OFFER").

THIS DETAILED PUBLIC STATEMENT ("DPS") IS BEING ISSUED BY SAFFRON CAPITAL ADVISORS PRIVATE LIMITED ("MANAGER TO THE OPEN OFFER" OR "MANAGER"), FOR AND ON BEHALF OF THE ACQUIRERS TO THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY PURSUANT TO AND IN COMPLIANCE WITH REGULATIONS 3(1) AND 4 READ WITH 13(4), 14(3) AND 15(2) AND OTHER APPLICABLE REGULATIONS OF THE SEBI (SAST) REGULATIONS, 2011, PURSUANT TO THE PUBLIC ANNOUNCEMENT DATED DECEMBER 05, 2024 ("PA") FILED WITH BSE LIMITED, ("BSE") (REFERRED TO AS THE "STOCK EXCHANGE"), SECURITIES AND EXCHANGE BOARD OF INDIA, ("SEBI") AND THE TARGET COMPANY ON DECEMBER 05, 2024, IN TERMS OF REGULATION 14(1) AND 14(2) OF THE SEBI (SAST) REGULATIONS, 2011.

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

- (a) "Deemed Persons Acting in Concert" or "Deemed PAC" has the same meaning as ascribed in the Regulation 2(1)(g) of SEBI (SAST) Regulations, 2011.
- (b) "Equity Shares" or "Shares" shall mean the fully paid-up equity shares of face value of ₹ 10 each of the Target Company.
- (c) "Promoter(s) and Promoter group of the Target Company" shall mean Viren Mirani, Shefali Mirani, Divyaprabha Mirani, Chandrasinh Mirani HUF, Jasumati Thaker and Olive Speciality Services LLP.
- (d) "Public Shareholders" shall mean all the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, except the Acquirers, other member forming part of the Promoter and Promoter Group who are not parties to the Share Purchase Agreement, the parties to the Share Purchase Agreement and any person deemed to be acting in concert with them, pursuant to and in compliance with the provisions of regulation 7(6) of the SEBI (SAST) Regulations, 2011.
- (e) "SEBI" means the Securities and Exchange Board of India.
- (f) "Sellers" / "Selling Shareholders" means Olive Speciality Services LLP, ("Seller 1"), Viren Mirani ("Seller 2"), and Shefali Mirani ("Seller 3"), collectively the Sellers.
- (g) "Share Purchase Agreement" or "SPA" shall mean the Share Purchase Agreement dated December 05, 2024 executed between the Acquirers and the Sellers, pursuant to which the Acquirers have agreed to acquire 27,95,932 (Twenty Seven Lakh Ninety Five Thousand Nine Hundred and Thirty Two) fully paid up Equity Shares of the Target Company Constituting 39.42% (Thirty Nine point Four Two percent) of Total Voting Share Capital of the Target Company at a price of ₹ 408.90/- (Rupees Four Hundred and Eight and Paise Ninety Only) per Equity Share.
- (h) "Tendering Period" means the period of 10 (ten) Working Days during which the Public Shareholders may tender their Equity Shares in acceptance of the Offer, which shall be disclosed in the Letter of Offer.
- (i) "Voting Share Capital" shall mean the total voting equity share capital of the Target Company on a fully diluted basis expected as of the 10th (tenth) Working Day from the closure of the Tendering Period for the Open Offer; and
- (j) "Working Day" has the same meaning as ascribed to it in the SEBI (SAST) Regulations, 2011, as amended.

A. INFORMATION ABOUT THE ACQUIRERS:

1. PIONEER JELICINE INDIA PRIVATE LIMITED ("Acquirer 1")
 Acquirer 1 was incorporated on August 22, 1991, under the Companies Act, 1956 in the name and style of "Pioneer Miyagi Chemicals Private Limited" which was changed to "Pioneer Jellicine India Private Limited" on March 22, 2007, vide Fresh Certificate of Incorporation issued by Registrar of Companies, Chennai, Tamil Nadu. Acquirer 1 is a Private Company limited by shares. The Corporate Identification Number of Acquirer 1 is U24295TN1991PTC060630.

(ii) The Registered Office of Acquirer 1 is situated at 23, Vallabhai Road, Chokkikulam Madurai – 625002, Tamil Nadu, India.

(iii) As per the Memorandum of Association of Acquirer 1, the main objects of Acquirer 1 are a) To carry on the business of manufacturing, buying, selling, stocking, importing, exporting and otherwise dealing in all varieties of gums, gelatins, ossein, crushed bones, dicalcium phosphates and other chemicals and other adhesives. b) To carry on the business of manufacturing, buying, selling, stocking, importing, altering, importing, exporting and otherwise dealing in Organic and Inorganic Chemicals, acids, alkalis, dyes and pigments and c) To carry on the business of manufacturing, buying, selling, stocking, altering, importing, exporting and otherwise dealing in the various kinds of preparations and compounds of Organic and Inorganic Chemicals.

(iv) The Network of Acquirer 1 as on September 30, 2024, is ₹ 23,325.68/- lakhs only (Rupees Twenty Three Thousand Three Hundred Twenty Five Lakhs and Sixty Eight Thousand Only) and the same is certified through its partner Mr. P.S. Narasimhan, (Membership No. 020936) by M/s. Jagannathan & Sarabeswaran, Chartered Accountants, (Firm Registration Number. 0012045), having office at, 4/9, 1st Floor, 2nd Cross Street, Seethammal Colony, Alwarpet, Chennai - 600018.; Email id: jandsca@gmail.com; vide certificate dated December 03, 2024, bearing Unique Document Identification Number (UDIN) – 24020936BKDFP8247.

(v) The Directors and Promoters of Acquirer 1 are Deemed Persons Acting in Concert under SEBI (SAST) Regulations, 2011. However, except Acquirer 2, who is one of the promoters of Acquirer 1, none of the Directors and Promoters of the Acquirer 1 are interested or shall participate in this Open Offer.

(vi) The shareholding of promoter/promoter group of the Acquirer 1 is as follows:

Sr. No.	Name of Key Shareholders/Promoters	No. of Shares	%
1	Mr. S. Annamalai	1,004	0.04
2	Mrs. A. Rameshwari	1,200	0.04
3	Mr. A. Niranjan Sankar	71,834	2.60
4	Mr. A. Pramod Sankar	71,833	2.60
5	M/s. Niranjansankar Enterprises Private Limited	1,12,796	4.09
6	Mr. S. Maheswaran	1,104	0.04
7	Mrs. M. Revathi	1,200	0.04
8	Mr. M. Pradeep Sankar	1,43,567	5.20
9	M/s. Pradeepsankar Enterprises Private Limited	1,12,796	4.09
10	Mrs. A. Aruna	1,45,870	5.29
11	M/s. Boopathy Investments Private Limited	1,12,796	4.09
12	M/s. Pioneer Asia Industries Private Limited	8,46,000	30.65
13	M/s. Ashok Matches and Timber Industries Private Limited	5,38,000	19.49
14	M/s. Jellicine Co. Ltd., Japan	6,00,000	21.74
Grand Total		27,60,000	100.00

(Source: Form MGT-7 filed by Acquirer 1 with the Ministry of Corporate Affairs (MCA) for financial year 2023-2024).

(vii) The Key financial information of Acquirer 1 based on its unaudited financial statements for the six months ended September 30, 2024 and audited financial statements for the financial years ended March 31, 2024, March 31, 2023, and March 31, 2022, is as given below:

Particulars	For the period ended September 30, 2024*		For the year ended March 31	
	2024*	2024*	2023	2022
Total Revenue (including other income)	17,403.73	33,319.29	34,527.20	25,582.43
Profit/(loss) after tax	3,014.81	6,129.93	4,863.71	1,331.26
Earnings Per Share (EPS) (₹)	109.23*	222.10	202.65	55.47
Net worth/Shareholders' Fund**	23,325.68	20,310.87	12,380.94	7,757.23

*As Acquirer 1 is an unlisted private company, the financials for the period ended September 30, 2024 are permitted to be unaudited.

** Net-worth/Shareholder funds include Equity share capital, other equity (Reserves and Surplus) and Non-controlling Interest.

(viii) As certified by Statutory Auditor of Acquirer 1, Contingent Liabilities as on March 31, 2024, is ₹ 5,77,56,000 (Rupees Five Crore Seventy Seven Lakh Fifty Six Thousand Only).

(ix) Acquirer 1 confirms that none of its Promoters or Directors or persons in control are parties to any pending litigation pertaining to the securities market.

(x) Acquirer 1 does not hold any Equity Shares of the Target Company as on the date of this DPS. Therefore, the provisions of chapter V of the SEBI (SAST) Regulations is not applicable.

2. ASHOK MATCHES AND TIMBER INDUSTRIES PRIVATE LIMITED ("Acquirer 2")

Acquirer 2 was incorporated on July 10, 2000, under the Companies Act, 1956 in the name and style of "Ashok Matches and Timber Industries (with Unlimited Liability)" which was later changed to "Ashok Matches and Timber Industries Private Limited" on September 21, 2000, vide Fresh Certificate of Incorporation issued by Registrar of Companies, Chennai, Tamil Nadu. Acquirer 2 is a Private Company limited by shares. The Corporate Identification Number of the Acquirer 2 is U24291TN2000PTC045347.

(ii) The registered office of Acquirer 2 is situated at Boopathy Building, 17-A, Virudhunagar Road, Sivakasi - 626 123, Tamil Nadu, India.

(iii) As per the Memorandum of Association of Acquirer 2, the main objects of Acquirer 2 are a) to carry on the business of buying, importing, sizing, selling, exporting, manufacturing, altering, improving, distributing and otherwise dealing in Timber and Timber products including splints and Veneers b) to acquire, purchase, take on lease or hire or by any other means any real estate and/or to develop the same and c) to erect, construct, maintain and operate buildings and other superstructures of any kind including software and information technology parks comprising offices and/or units for commercial, retail, shopping or other purposes together with infrastructural facilities and to lease, let out on hire, sell or otherwise dispose of or deal in the buildings, other superstructures or any part thereof.

(iv) The Network of Acquirer 2 as on September 30, 2024, is ₹ 25,150/- lakhs only (Rupees Twenty Five Thousand One Hundred and Fifty Lakhs Only) and the same is certified through its partner Mr. P.S. Narasimhan, (Membership No. 020936) by M/s. Jagannathan & Sarabeswaran, Chartered Accountants, Firm registration Number. 0012045), having office at 4/9, 1st Floor, 2nd cross street, Seethammal Colony, Alwarpet, Chennai - 600018.; Email id: jandsca@gmail.com; vide certificate dated December 02, 2024, bearing Unique Document Identification Number (UDIN) – 24020936BKDFPT1234.

(v) The Directors and Promoters of Acquirer 2 are Deemed Persons Acting in Concert under SEBI (SAST) Regulations. However, none of the Directors and Promoters of the Acquirer 1 are interested or shall participate in this Open Offer.

(vi) The shareholding of promoter/promoter group of the Acquirer 2 is as follows:

Sr. No.	Name of Promoter/Promoter Group	No. of Shares	%
1	Mr. S. Annamalai (BHUF)	12,00,000	9.23
2	Mrs. A. Rameshwari	6,50,000	5.00
3	Mr. S. Maheswaran	12,00,000	9.23
4	Mrs. M. Revathi	7,80,000	6.00
5	Mrs. A. Aruna	12,50,000	9.62
6	Mr. A. Niranjan Sankar	12,41,667	9.55
7	Mr. M. Pradeep Sankar	12,45,000	9.58
8	Mr. A. Pramod Sankar	12,41,667	9.55
9	Mrs. M. Sindhuja Boopathy	11,08,333	8.53
10	Mrs. A. Saranya Boopathy	10,27,778	7.91
11	Mrs. A. Nandita Boopathy	10,27,778	7.90
12	Mrs. A. Meenakshi Boopathy	10,27,777	7.90
Grand Total		1,30,00,000	100.00

(Source: Form MGT-7 filed by Acquirer 2 with the Ministry of Corporate Affairs (MCA) for financial year 2023-2024).

(vii) The Key financial information of the Acquirer 2 based on its unaudited financial statements for the six months ended September 30, 2024 and audited financial statements for the financial years ended March 31, 2024, March 31, 2023, and March 31, 2022, is as given below:

Particulars	For the period ended September 30, 2024*		For the year ended March 31	
	2024*	2024*	2023	2022
Total Revenue (including other income)	3,334.61	7,051.89	6,120.44	5,906.82
Profit/(loss) after tax	1,306.12	2,751.09	2,515.36	2,818.17
Earnings Per Share (EPS) (₹)	10.05*	21.16	19.35	21.68
Net worth/Shareholders' Fund**	25,150.00	23,860.05	21,108.95	18,593.59

*As Acquirer 2 is an unlisted private company, the financials for the period ended September 30, 2024 are permitted to be unaudited.

** Net-worth/Shareholder funds include Equity share capital, other equity (Reserves and Surplus) and Non-controlling Interest.

(viii) As certified by Statutory Auditor of Acquirer 2, the Contingent Liabilities as on March 31, 2024 are ₹ NIL.

(ix) Acquirer 2 confirms that none of its Promoters or Directors or persons in control are parties to any pending litigation pertaining to the securities market.

(x) Acquirer 2 does not hold any Equity Shares of the Target Company as on the date of this DPS. Therefore, the provisions of chapter V of the SEBI (SAST) Regulations is not applicable.

3. The Acquirers have confirmed that:

- i. The Acquirers belong to the Pioneer Asia Group and the Acquirer 2 is the promoter shareholder of Acquirer 1. There are no Persons Acting in Concert ("PACs") along with Acquirers in relation to the Offer within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations, 2011.
- ii. Acquirers confirm that they have not been prohibited by SEBI from dealing in securities, in terms of the provisions of Section 11B of the SEBI Act, 1992, as amended ("SEBI Act") or under any other Regulations made under the SEBI Act.
- iii. Acquirers confirm that they are not categorized as a "willful defaulter" in terms of Regulation 2(1) (ze) of the SEBI (SAST) Regulations, 2011.
- iv. Acquirers confirm that none of its promoters or directors or persons in control are parties to any pending litigations pertaining to the securities market, where they are made party to as on the date of this DPS.
- v. The securities of the Acquirers are not listed on any stock exchanges in India or outside India.
- vi. Acquirers confirm that they are not related to the Promoters, Directors or Key Employees of the Target Company in any manner.
- vii. Save and except as set out in point #I(A)(1)(v) and I(A)(2)(iv) above, as of the date of this DPS, neither the Acquirers nor their directors or key employees have any relationship or interest in the Target Company except for the transaction contemplated by the Acquirers in the SPA. Further more, as on the date of this DPS, there are no directors representing the Acquirers on the board of directors of the Target Company.
- ix. Except the purchase of 10,03,000 Equity shares representing 14.14% of the Voting Share Capital of the Target Company through bulk deal by Narmada Glatines Limited ("NGL") on December 05, 2024, as a result of which, NGL is a deemed PAC with the Acquirers the Acquirers do not hold any Equity Shares or voting rights in the Target Company. However, NGL vide its letter dated December 05, 2024, has confirmed that it neither intends to participate in this open Offer, directly or indirectly, nor is it a party to the Share Purchase Agreement (as defined above). Furthermore, the Acquirers have not acquired any Equity Shares of the Target Company after the date of the PA.
- x. "Acquirer 1 and Acquirer 2 are the promoters of NGL and jointly hold 75% of the total voting share capital of NGL. The Acquirers undertake not to sell the Equity Shares of the Target Company held by them during the Offer Period in terms of Regulation 25(4) of the SEBI (SAST) Regulations, 2011.
- xi. While persons may be deemed to be acting in concert with the Acquirers in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations, 2011 ("Deemed PACs"), such Deemed PACs are not acting in concert with the Acquirers for the purposes of this Open Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations, 2011.
- xii. Mr. S. Annamalai and Mrs. A. Rameshwari, promoters of both Acquirer 1 and Acquirer 2, hold 50 shares each in the Target Company and NGL holds 10,03,000 equity shares in the target company. Except for these and the shares proposed to be acquired under the SPA, the Acquirers presently do not have any other interest in the Target Company.

4. INFORMATION ABOUT THE SELLERS :-

(i) The details of the Sellers are set out below:

Name and Address of the Sellers	Whether part of Promoter and Promoter group	Name of the Group	Nature of Entity	Changes in Name in the past	Transaction through SPA/ market	Details of shares/ voting rights held by the Seller		Details of shares/ voting rights held by the Seller	
						Pre-Offer		Post Offer	
						Number	% of total voting share capital	Number	% of total voting share capital
Olive Speciality Services LLP* Regd. Address: 77/78/79, Mittal Chambers, 228 Nariman Point, Nariman Point, Mumbai, Maharashtra, India, 400021	Yes	NA	Limited Liability Partnership	NA	SPA	7,08,099	9.98	-	-
Viren Mirani Resd. Address: Sagor Mahal 51-J Bhulabhai Desai Road, Mumbai - 400026, Maharashtra, India, 400021	Yes	NA	Individual	NA	SPA	12,66,444	17.86	-	-
Shefali Mirani Resd. Address: Sagor Mahal 51-J Bhulabhai Desai Road, Mumbai - 400026, Maharashtra, India, 400021	Yes	NA	Individual	NA	SPA	8,21,389	11.58	-	-
Total						27,95,932	39.42	-	-

*Excludes 10,00,000 Equity Shares amounting to 14.10% of the paid up Equity capital of the Target Company sold by Seller 1 through Bulk deal on December 05, 2024.

Note: Pursuant to the consummation of the Underlying Transaction (as contemplated under the SPA), subject to compliance with the SEBI (SAST) Regulations, 2011 the Acquirers will acquire control over the Target Company and will become the promoters of the Target Company in accordance with the provisions of the SEBI (LODR) Regulations 2015. Further, pursuant to the consummation of the Underlying Transaction, the Sellers shall cease to be the Promoters of the Target Company and be reclassified as public shareholders in accordance with the procedure specified in the SEBI (LODR) Regulations 2015.

- i. Upon consummation of the acquisition of Equity Shares, in accordance with the SPA and subject to the provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), the Target Company shall take steps to declassify the Sellers as promoter/ promoter group of the Target Company. The Acquirers will acquire control of the Target Company and be classified as Promoters in accordance with the provisions of Regulation 31A of the SEBI LODR Regulations.
- ii. The Sellers confirm that they have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended or under any other regulation made under the SEBI Act, 1992.
- iii. The Sellers do not belong to any group.

5. INFORMATION ABOUT THE TARGET COMPANY: INDIA GELATINE AND CHEMICALS LIMITED

The Target Company was incorporated on April 16, 1973, under the Companies Act 1956 as "India Gelatine and Chemicals Limited" vide Certificate of Incorporation issued by Registrar of Companies, Ahmedabad at Gujarat. There have been no changes in the name of the Target Company in the last 3 (three) years

ii. The Registered Office of the Target Company is presently situated at 703/704, Ship, 7th Floor, Near Municipal Market, Seth C.G. Road, Navrangpura - 380009, Ahmedabad, Gujarat, India, Tel. No: +91-079-26466737, Email: igcl@indiagelatineltd.com. Website: www.indiagelatineltd.com. The Corporate Identification Number ("CIN") of the Target Company is L99999GJ1973PLC002260.

iii. The Target Company is engaged in the business of manufacturers, importers, exporters, retailers, distributors, agents and dealers for all grades of Ossin, Gelatine, Collagen Hydrolysate, Hydrolyzed Gelatine, Leaf Gelatine, Gelatine Hydrolysate including Collagen Peptide & its variants. To carry on the business of manufacturers, producers, importers, exporters, retailers, distributors, agents and dealers in spices and its products. To carry on the business of manufacturers, importers, exporters, retailers, distributors, agents and dealers in health/wellness and hygiene products and its variants. To carry on the business of manufacturers, producers, importers, exporters, retailers, distributors, agents and dealers in cookware and cooking equipment and its variants.

iv. The Authorized Share Capital of the Target Company is ₹ 12,50,00,000 (Rupees Twelve Crore Fifty Lakh) comprising of comprising of 1,25,00,000 Equity Shares of face value of ₹ 10 each. The Issued, Subscribed and Paid-up Share Capital of the Target Company is ₹ 7,09,23,000 (Rupees Seven Crore Nine Lakh Twenty Three Thousand Only) comprising 70,92,300 Equity Shares of 10/- each.

v. As on date of this DPS, the Board of Directors of the Target Company comprises of the below mentioned persons:

Sr.No.	DIN	Name	Designation	Date of Appointment*
1	00044901	Viren Mirani	Chairperson-Managing Director	July 21, 2000
2	03107547	Shefali Mirani	Executive Director	July 7, 2014
3	01858267	Bharati Mongia	Non-Executive - Independent Director	June 28, 2021
4	07643342	Valbhav Pittie	Non-Executive - Independent Director	April 1, 2024
5	00362480	Ashwini Agarwal	Non-Executive - Independent Director	April 1, 2024
6	00402675	Malay Khimji	Non-Executive - Independent Director	March 13, 2020

(Source: www.mca.com and www.bseindia.com)

*The date of appointment is as per the MCA Portal.

vi. As on date of this DPS, there are no: (i) partly paid Equity Shares; (ii) none of the shares are locked-in and (iii) there are no outstanding convertible securities which are convertible into Equity Shares (such as depository receipts, fully convertible debentures, warrants, or employee stock options), issued by the Target Company.

vii. The Equity Shares of Target Company are presently listed on BSE Limited ("BSE") (Scrip Code: 531253 and Scrip id: INDGELA). The ISIN of Equity Shares of Target Company is INE342D01012. (Source: www.bseindia.com)

viii. The Equity Shares of Target Company are frequently traded on BSE, within the meaning of explanation provided in Regulation 2(i) of the SEBI (SAST) Regulations, 2011. (Source: www.bseindia.com). (Further details provided in paragraph IV (Offer Price) below of this DPS).

ix. The Equity Shares of Target Company were initially listed on the BSE, and Ahmedabad Stock Exchange ("ASE"). In the year 2018, the Equity shares of the Target Company got delisted from the ASE.

x. "Narmada Glatines Limited ("NGL"), a BSE Listed entity has purchased through a bulk deal on December 05, 2024, on BSE Limited 10,03,000 Equity shares representing 14.14% of the Voting Share Capital of the Target Company at a rate of ₹ 408.8637/- ("Bulk Deal"). Acquirer 1 and Acquirer 2 are the promoters of NGL and jointly hold 75% of the total voting share capital of NGL. Pursuant to the aforesaid bulk deal and as per Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations, 2011, NGL will be a deemed PAC along with the Acquirers for the said Open offer. However, NGL vide its letter dated December 05, 2024, has confirmed that they neither intend to participate in this Open Offer, directly or indirectly nor are they a party to the Share Purchase Agreement (as defined above).

xi. The key financial information of the Target Company, as extracted from its unaudited financial statement for the half year ended September 30, 2024, and audited financial statements, as at and as for each of the 3 (three) financial year ended on March 31, 2024, March 31, 2023, and March 31, 2022, is as set out below:

Particulars	For the half year ended September 30, 2024 (Unaudited)		For the financial year ended March 31	
	2024 (Audited)	2023 (Audited)	2023 (Audited)	2022 (Audited)
Total Revenue*	9,699.72	21,407.55	20,835.03	16,363.58
Profit/(Loss) After Tax	812.62	2,838.85	2,389.94	561.14
Earnings Per Share (EPS) - Basic and Diluted (₹)	11.46	40.03	33.70	7.91
Net worth/Shareholders' Fund*	16,135.44	15,406.93	13,640.49	11,470.60

*Total Revenue includes revenues from operations and other income

*Network = Equity Capital + Other Equity (Source: www.bseindia.com)

6. DETAILS OF THE OFFER:

- 1. This Offer is a mandatory open offer being made by the Acquirers to all the Public Shareholders of Target Company, in compliance with Regulation 3(1) and 4 and other applicable Regulations of the SEBI (SAST) Regulations, to acquire up to 18,43,998 (Eighteen Lakh Forty Three Thousand Nine Hundred and Ninety Eight) fully paid Equity Shares of the Target Company, of face value of ₹ 10 each representing 26% (Twenty Six per cent) of Total Voting Share Capital of Target Company, at a price of ₹ 408.90/- (Rupees Four Hundred and Eight and Paise Ninety Only) per Equity Share ("Offer Price"), subject to

d) The volume-weighted average market price of equity shares for a period of sixty trading days immediately preceding the date of the PA as traded on the BSE, being the stock exchange where the maximum volume of trading in the equity shares of the Target Company are recorded during such period	₹ 354.73/-
e) Where the shares are not frequently traded, the price determined by the Acquirers and the Manager taking into account valuation parameters per Equity Share including, book value, comparable trading multiples, and such other parameters as are customary for valuation of shares	Not Applicable
f) The per equity share value computed under Regulation 8(5) of the SEBI (SAST) Regulations, 2011, if applicable	Not Applicable

5. The Offer Price is higher than the highest of the amounts specified in table, in point 4 above. Therefore, in terms of Regulation 8(2) of the SEBI (SAST) Regulations, 2011, the Offer Price is justified.
6. In view of the above parameters considered and in the opinion of the Acquirers and Manager to the Offer, the Offer Price of ₹ 408.90/- (Rupees Four Hundred and Eight and Paise Ninety Only) per equity share is justified in terms of Regulation 8 of the SEBI (SAST) Regulations, 2011.
7. Since the date of the Public Announcement 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, 2011. 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 and Public Shareholders shall be notified in case of any revision in Offer Price and/or Offer Size.
8. There has been no revision in the Offer Price or to the size of this Offer as on the date of this DPS.
9. An upward revision in the Offer Price or to the size of this Offer, if any, on an account of competing offers or otherwise, will be done at any time prior to the commencement of the last 1 (one) working day before the commencement of the tendering period of this Offer in accordance with Regulation 18(4) of the SEBI (SAST) Regulations, 2011. In the event of such revision, the Acquirers shall (i) make corresponding increases to the escrow amounts, as more particularly set out in part V of this DPS; (ii) make a public announcement in the same newspapers in which this DPS has been published; and (iii) simultaneously with the issue of such announcement, inform SEBI, BSE, and the Target Company at its registered office of such revision.
10. In the event of acquisition of the Equity Shares by the Acquirers 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, 2011. As per the proviso to Regulation 8(8) of the SEBI (SAST) Regulations, 2011, the Acquirer(s) 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.
11. If the Acquirers acquire Equity Shares of the Target Company during the period of 26 (twenty six) weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirer(s) shall pay the difference between the highest acquisition price and the Offer Price to all the Public Shareholders whose Equity Shares have been accepted in the Offer within 60 (sixty) days from the date of such acquisition.

V. FINANCIAL ARRANGEMENTS

1. The Total consideration for the Open Offer, assuming full acceptance, i.e. for the acquisition of 18,43,998 (Eighteen Lakhs Forty Three Thousands Nine Hundreds and Ninety Eight) Equity Shares, at the Offer Price of ₹ 408.90/- (Rupees Four Hundred and Eight and Paise Ninety Only) per Equity Share of ₹ 10/- (Rupees Ten Only) aggregating to ₹ 75,40,10,782.20/- (Rupees Seventy Five Crores Forty Lakhs Ten Thousand Seven Hundred Eighty Two and Paise Twenty Only) ("Offer Consideration").
2. In accordance with Regulation 17(1) of the SEBI (SAST) Regulations, 2011, the Acquirers have opened an escrow cash account bearing Account No: 000405161707 ("Escrow Cash Account") with ICICI Bank Limited, a banking company duly incorporated under the Companies Act, 1956 and registered as a banking company within the meaning of the Banking Regulation Act, 1949 and having its registered office at ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodra, 390007, Gujarat, and acting through its branch situated at ICICI Bank Limited, Capital Market Division, 163, 5th Floor, H. T. Parekh Marg, Backbay Reclamation, Churchgate, Mumbai - 400020 and made a cash deposit of ₹ 75,40,10,783 (Rupees Seventy Five Crores Forty Lakh Ten Thousand Seven Hundred and Eighty Three only) in the Escrow Cash Account, being 100% of the offer consideration payable to the Public under this offer. The cash deposit has been confirmed by the Escrow Agent vide its letter dated December 07, 2024. Further Fixed deposit has been created against the aforesaid escrow amount and a lien has been marked in favour of the Manager to the offer on the said fixed deposit.
3. The Manager to the Open Offer is duly authorized and empowered to realize the value of the Escrow Cash Account in terms of SEBI (SAST) Regulations, 2011.
4. The Acquirers have deposited the entire consideration payable to the public shareholders under this Offer. Accordingly, Acquirers have confirmed that they have adequate financial resources to meet their obligations under the Open Offer and have made firm financial arrangements for financing the acquisition of the Offer Shares, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011.
5. Based on the above, Saffron Capital Advisors Private Limited, Manager to the Open Offer, is satisfied that firm arrangements have been put in place by the Acquirers to implement the Open Offer in full accordance with the SEBI (SAST) Regulations, 2011.
6. In case of any upward revision in the Offer Price or the size of this Offer, the value in cash of the Escrow amounts shall be computed on the revised consideration calculated at such revised offer price or offer size and any additional amounts required will be funded by the Acquirers, prior to effecting such revision, in terms of Regulation 17(2) of the SEBI (SAST) Regulations, 2011.

VI. STATUTORY AND OTHER APPROVALS

1. As on the date of this DPS, there are no statutory or other approvals required to complete the underlying transaction and the Open Offer. However, if any statutory or other approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such statutory or other approvals and the Acquirers shall make the necessary applications for such approvals.
2. In terms of Regulation 23 of the SEBI (SAST) Regulations, 2011, in the event that, for reasons outside the reasonable control of the Acquirers, the approvals specified in this DPS as set out in this Part or those which become applicable prior to completion of the Open Offer are not received or refused or any of the conditions precedent under the SPA are not met, then the Acquirers shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirers, through the Manager to the Open 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, 2011.
3. Non-resident Indians ("NRIs"), erstwhile overseas corporate bodies ("OCBs") and other non-resident holders of the Equity Shares, if any, must obtain all requisite approvals/exemptions required (including without limitation, the approval from the Reserve Bank of India ("RBI"), if any, to tender the Equity Shares held by them in this Open Offer and submit such approvals/exemptions along with the documents required to accept this Open Offer. Further, if the Public Shareholders who are not persons resident in India (including NRIs, OCBs, foreign institutional investors ("FIIs") and foreign portfolio investors ("FPIs") had required any approvals (including from the RBI or any other regulatory authority/ body) at the time of the original investment in respect of the Equity Shares held by them currently, they will be required to submit copies of such previous approvals that they would have obtained for acquiring/holding the Equity Shares, along with the other documents required to be tendered to accept this Open Offer. If the aforementioned documents are not submitted, the Acquirers reserve the right to reject such Equity Shares tendered in this Open Offer.
4. Public Shareholders classified as OCBs, if any, may tender the Equity Shares held by them in the Open Offer

pursuant to receipt of approval from the RBI under the Foreign Exchange Management Act, 1999 and the regulations made thereunder. Such OCBs shall approach the RBI independently to seek approval to tender the Equity Shares held by them in the Open Offer.

5. Subject to the receipt of the statutory and other approvals, if any, the Acquirers shall complete all procedures relating to payment of consideration under this Offer within 10 (ten) working days from the date of closure of the tendering period to those Equity Shareholders whose share certificates and/or other documents are found valid and in order and are accepted for acquisition by the Acquirers.
6. Where any statutory or other approval extends to some but not all of the Public Shareholders, the Acquirers 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.
7. In case of delay/non receipt of any statutory approval and other approval referred in, the SEBI may, if satisfied that delayed receipt of the requisite approvals was not due to any willful default or neglect of the Acquirers or the failure of the Acquirers to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirers agreeing to pay interest to the shareholders as directed by the SEBI, in terms of Regulation 18(11) of the SEBI (SAST) Regulations, 2011. Further, if delay occurs on account of willful default by the Acquirers in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations, 2011 will also become applicable and the amount lying in the Escrow Account shall become liable for forfeiture.
8. In terms of Regulation 23(1) of the SEBI (SAST) Regulations, 2011 if the approvals mentioned in paragraph VI (1) are not satisfactorily complied with or any of the statutory approvals are refused, the Acquirers have a right to withdraw the Offer. In the event of withdrawal, a public announcement will be made within 2 (two) working days of such withdrawal, in the same newspapers in which the DPS has been published and such public announcement will also be filed with SEBI, BSE and the Target Company at its registered office.

VII. TENTATIVE SCHEDULE OF ACTIVITY

Activity	Schedule (Day and Date) ⁽¹⁾
Date of Public Announcement	Thursday, December 05, 2024
Date of publication of Detailed Public Statement in the newspapers	Thursday, December 12, 2024
Last date for filing of the Draft Letter of Offer with SEBI	Thursday, December 19, 2024
Last date for public announcement of competing offer ⁽²⁾	Friday, January 03, 2025
Last date for receipt of comments from SEBI on Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Open Offer)	Friday, January 10, 2025
Identified Date ⁽³⁾	Tuesday, January 14, 2025
Last date by which the Letter of Offer to be dispatched to the Public Shareholders whose name appears on the register of members on the Identified Date	Tuesday, January 21, 2025
Last date for upward revision of the Offer Price and/or Offer Size	Friday, January 24, 2025
Last Date by which the committee of the independent directors of the Target Company is required to publish its recommendation to the Public Shareholders for this Open Offer	Friday, January 24, 2025
Date of publication of Open Offer Opening Public Announcement in the newspapers in which the DPS has been published	Monday, January 27, 2025
Date of commencement of the Tendering Period ("Offer Opening Date")	Tuesday, January 28, 2025
Date of closure of the Tendering Period ("Offer Closing Date")	Monday, February 10, 2025
Last date of communicating the rejection/acceptance and completion of payment of consideration or return of Equity Shares to the Public Shareholders of the Target Company	Tuesday, February 25, 2025
Last date for publication of post Open Offer Public Announcement in the newspapers in which the DPS has been published	Wednesday, March 05, 2025

⁽¹⁾The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations, 2011) and are subject to receipt of relevant statutory/regulatory approvals and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations, 2011.

⁽²⁾The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would be sent in accordance with the SEBI (SAST) Regulations, 2011. It is clarified that all the Public Shareholders equity shareholders of the Target Company (registered or unregistered) (except the Acquirers and the Promoters of the Target Company) are eligible to participate in this Offer at any time prior to the closure of the Tendering Period.

VIII. ELIGIBILITY TO PARTICIPATE IN THE OFFER AND PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

1. All the Public Shareholders holding Equity Shares, in dematerialized or physical form, are eligible to participate in this Open Offer at any time during the period from Offer Opening Date and Offer Closing Date ("Tendering Period") for this Open Offer. In accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 21, 2020, Public shareholder holding securities in physical form are followed to tender shares in an open offer. Such tendering shall be as per provision of the SEBI (SAST) Regulations, 2011. Accordingly, Public shareholders holding Equity share in physical formats will be eligible to tender their Equity Share in this open offer as per the provision of the SEBI (SAST) Regulation, 2011.
2. 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 LOF 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 LOF 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 LOF. The process for tendering the Offer Shares by the Public Shareholders holding physical Equity Shares will be separately enumerated in the LOF.
3. 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 Open Offer. Accidental omission to send the Letter of Offer to any person to whom the Open Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Open Offer in any way.
4. The Public Shareholders may also download the Letter of Offer from the SEBI's website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the Equity Shares and their folio number, DP identity-client identity, current address and contact details.
5. The Open Offer will be implemented by the Acquirers through Stock Exchange Mechanism made available by BSE in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations, 2011 and Chapter 4 of the SEBI Master Circular dated SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023 ("SEBI Master Circular").
6. BSE shall be the Designated Stock Exchange for the purpose of tendering Equity Shares in the Open Offer.
7. The Acquirers has appointed Choice Equity Broking Private Limited ("Buying Broker") for the Open Offer through whom the purchases and the settlement of the Equity Shares tendered in the Open Offer during the tendering period shall be made. The contact details of the Buying Broker are as mentioned below:

Name: Choice Equity Broking Private Limited

Address: Sunil Patodia Tower, J B Nagar, Andheri (East), Mumbai - 400099, Maharashtra, India | Tel. No.: + 91 22-67079832

Email: jeetender.joshi@choiceindia.com | Investor Grievance Email id: ig@choiceindia.com
Website: www.choiceindia.com | Contact Person: Mr. Jeetender Joshi (Senior Manager)

SEBI Registration No: IN2000160131

8. Public Shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stock broker ("Selling Broker") during the normal trading hours of the secondary market during the Tendering Period. The Selling broker can enter order for dematerialized as well as physical Equity Shares.
9. A separate Acquisition Window will be provided by BSE to facilitate the placing of orders. The Selling Broker would be required to place an order / bid on behalf of the Public Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of the BSE. Before placing the order / bid, the Selling Broker will be required to mark lien on the tendered Equity Shares. Details of such Equity Shares marked as lien in the demat account of the Public Shareholders shall be provided by the depository to the Indian Clearing Corporation Limited ("Clearing Corporation").
10. The cumulative quantity tendered shall be displayed on BSE's website (www.bseindia.com) throughout the trading session at specific intervals by BSE during the Tendering Period.
11. In the event Seller Broker of shareholder is not registered with BSE then that shareholder can approach the Buying Broker as defined above and tender the shares through the Buying Broker after submitting the details as may be required by the Buying Broker to be in compliance with the SEBI regulations.
12. In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Open Offer is more than Offer Shares, the Acquirers shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Open Offer. The marketable lot of Target Company for physical mode and for dematerialized mode is 1 (One).
13. Upon finalization of the entitlement, only accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.
14. The Equity Shareholders will have to ensure that they keep a Demat Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Open Offer.
15. As per the provisions of Regulation 40(1) of the SEBI LODR Regulations and SEBI's press release dated December 03, 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository with effect from April 01, 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, 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, 2011. Accordingly, Public Shareholders holding Equity Shares in physical form as well as eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations, 2011. 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.
16. Equity Shares once tendered in the Offer cannot be withdrawn by the Shareholders.
17. Equity Shares should not be submitted / tendered to the Manager to the Open Offer, the Acquirers or the Target Company.

IX. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THIS OPEN OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER, WHICH SHALL ALSO BE MADE AVAILABLE ON THE WEBSITE OF SEBI (www.sebi.gov.in). EQUITY SHARES ONCE TENDERED IN THE OPEN OFFER CANNOT BE WITHDRAWN BY THE SHAREHOLDERS.

X. OTHER INFORMATION

1. The Acquirers and their respective directors in their capacity as the directors, accept the full responsibility for the information contained in the Public Announcement and the DPS and for the obligations of the Acquirers laid down in the SEBI (SAST) Regulations, 2011.
2. All the information pertaining to the Target Company and/or the Sellers contained in the PA and this DPS or the Letter of Offer or any other advertisement/publications made in connection with the Open Offer has been compiled from information published or provided by the Target Company or the Sellers, as the case may be, or publicly available sources. The Acquirers and the Manager to the Open Offer have not been independently verified such information and do not accept any responsibility with respect to information provided in the PA and this DPS or the Letter of Offer pertaining to the Target Company and / or the Sellers.
3. In this DPS, all references to "₹" or "Rs." or "Rupees" or "INR" are references to the Indian Rupee(s).
4. In this DPS, any discrepancy in any table between the total and sums of the figures listed is due to rounding off and/or regrouping.
5. Unless otherwise stated, the information set out in this DPS reflects the position as of the date hereof.
6. The PA and this DPS and the Letter of Offer is expected to be available on the website of SEBI at www.sebi.gov.in.
7. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, 2011, the Acquirers have appointed Saffron Capital Advisors Private Limited as the Manager to the Open Offer and Link Intime India Private Limited has been appointed as the Registrar to the Open Offer. Their contact details are as mentioned below:

MANAGER TO THE OPEN OFFER	REGISTRAR TO THE OPEN OFFER
SAFFRON ***** energising ideas SAFFRON CAPITAL ADVISORS PRIVATE LIMITED 605, Sixth Floor, Centre Point, J.B. Nagar, Andheri (East), Mumbai - 400059, Maharashtra, India. Tel No. : +91 22-49730394 Email id: openoffers@saffronadvisor.com Website: www.saffronadvisor.com Investor Grievance email id: investorgrievance@saffronadvisor.com SEBI Registration Number: INM000011211 Validity: Permanent Contact Person: Saurabh Gaikwad / Shruti Tiwari	LINK Intime LINK INTIME INDIA PRIVATE LIMITED C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India. Tel. No.: +91 810 811 4949 Fax: +91 22 49186060 Email id: india@linkintime.com Website: www.linkintime.co.in SEBI Registration No.: INR000004058 Validity: Permanent Contact Person: Ms. Pradnya Karanjekar

ISSUED BY MANAGER TO THE OPEN OFFER ON BEHALF OF THE ACQUIRERS

ACQUIRER 1	ACQUIRER 2
Pioneer Jellie India Private Limited Address: 23, Vallabhaji Road, Chokkikulam, Madurai - 625002, Tamil Nadu, India Contact Person: Mr. K. Shrinivas Email id: pjmdu@pioneerjellie.com	Ashok Matches and Timber Industries Private Limited Address: Boopathy Buildings, 17-A, Virudhunagar Road, Sivakasi - 626 123, Tamil Nadu, India Contact Person: Mrs. T.S. Jwala Email id: amt@pioneerasia.com
Sd/-	Sd/-

Place: Mumbai
Date: December 11, 2024

AdBaz

AEGIS LOGISTICS LIMITED
CIN : L63090GJ1959PLC001832
Regd. Office : 502 Skyline, G.I.D.C., Char Rasta, Vapi 396 195, Dist. Vadod, Gujarat
Corp. Office : 1202, Tower B, Peninsula Business Park, G. K. Marg, Lower Panel (W), Mumbai - 400013 Tel.: +91 22 6666 3666 Fax: +91 22 6666 3777
E-mail : aegis@aegisindia.com Website : www.aegisindia.com

NOTICE OF POSTAL BALLOT AND REMOTE E-VOTING INFORMATION

Members of the Company are hereby informed that pursuant to the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings/ conducting postal ballot process through Remote e-voting vide applicable MCA Circulars and Secretarial Standard on General Meetings ("SS-2"), the Company has sent the Postal Ballot Notice on **Wednesday, 11th December, 2024**, through electronic mode only, to those shareholders whose names are recorded in the Register of Members and/or Register of Beneficial Owners maintained by the Depositories (in demat mode) and Registrar & Transfer Agent, M/s. Link Intime India Private Limited (in physical mode) as on **Tuesday, 10th December, 2024** ("Cut-Off Date") seeking approval of the shareholders of the Company by Postal Ballot through electronic Form for approval for Dilution of Holding of the Company in its Material Subsidiary i.e. Aegis Vopak Terminals Limited Pursuant to the Initial Public Offer ("IPO") Including Pre-IPO Placement under Regulation 24(5) of Securities Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements Regulations, 2015.

Detailed explanatory statement setting out the material facts concerning this resolution and instructions for e-voting are part of the Notice.

The Notice is available on the website of the Company www.aegisindia.com and on the website of National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com). Members who do not receive the Postal Ballot Notice may download it from the above-mentioned websites.

The Company engaged the services of the Link Intime India Private Limited ("LIPL"), the Registrar & Transfer Agent ("RTA") to provide remote e-voting facility. Members may cast their votes during the period mentioned herein below:

Commencement of e-voting : 09:00 a.m. (IST) on Thursday, 12th December, 2024

End of e-voting : 05:00 p.m. (IST) on Friday, 10th January, 2025

E-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by LIPL upon expiry of the aforesaid period.

The shareholders whose names appear in the Register of Members and/or Register of Beneficial Owners maintained by the Depositories (in demat form) and with RTA of the Company (in physical form) as on the cut-off date shall only be eligible for remote e-voting. The voting rights of the members shall be in proportion of the shares held by them in the paid-up equity share capital of the Company as on the cut-off date. A person who becomes a member after the Cut-off date should treat this Notice for information purpose only.

Manner of registering/updating email address:

Dematerialised holding: Register/update the email address details in your demat account as per the process advised by your depository Participant

Physical holding: Register/Update the KYC details along with email id in prescribed required documents viz: Form ISR-1, ISR-2, ISR-3, SH-13, SH-14 pursuant to SEBI Master Circular dated 07-05-2024 with Company's RTA either by email with e-sign to kyc@linkintime.co.in from the registered email id with the subject line as "KYC Updation - (Name of Company: Aegis Logistics Limited) - Folio No. : _____" or by In Person Verification (IPV) or by sending post to C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai-400083. The formats for updation of KYC details and Nomination are available on RTA's website at https://www.linkintime.co.in/Resources/Downloads/KYC_Formats_for_KYC. The above referred KYC documents and SEBI Circular is also available on the Company's website at <http://aegisindia.com/investor-information/#investordownloads>.

The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e. **Friday, 10th January, 2025**. The results of e-voting will be declared within two working days from the conclusion of the e-voting and will be displayed on the Company's website www.aegisindia.com and the website of LIPL at <https://instavote.linkintime.co.in> and the same shall be communicated to BSE Limited and the National Stock Exchange of India Limited, where the shares of the Company are listed.

In case of any queries relating to e-voting, you may refer the Frequently Asked Questions ("FAQs") and Insta Vote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enoc@linkintime.co.in or contact on Tel.: 022-49186175.

For Aegis Logistics Ltd.
Sd/-
Raj Chandaria
Chairman & Managing Director

Place : Mumbai
Date : 11/12/2024

RajCOMP Info Services Limited (RISL)
C-Block, 1st Floor, Yojana Bhawan, Tilak Marg, C-Scheme, Jaipur.
RISL invites e-bids from the eligible bidders for the following:

NIB No./Date/Unique bid no.	Particulars	Estimated Cost/EMD	Start of sale /Last date
6790	RFP for Providing, Testing, Commissioning and Maintenance of connectivity to Government offices under RajNET across Rajasthan on RC basis (RIS2425SLO B00061)	Rs. 135.00 Cr/ Rs. 270 Lacs	10.12.2024 30.12.2024

Details can be seen on the websites <http://risl.rajasthan.gov.in>, <http://sppp.rajasthan.gov.in>, <http://doitc.rajasthan.gov.in>. Bids are to be submitted through <http://eproc.rajasthan.gov.in>.
Raj Samwad/C/248946 System Analyst (Jt. Dir.)
SIZE 4HX8

CANARA ROBECO

Canara Robeco Mutual Fund

Investment Manager : Canara Robeco Asset Management Co. Ltd.
Construction House, 4th Floor, 5, Walchand Hirachand Marg, Ballard Estate, Mumbai 400 001.
Tel.: 6658 5000; Fax: 6658 5012/13; www.canararobeco.com; CIN No.: U65990MH1993PLC71003

NOTICE

Fake messaging accounts impersonating Mr. Rajnish Narula, Managing Director & Chief Executive Officer of Canara Robeco Asset Management Company Limited:

It has come to the notice of Canara Robeco Asset Management Company Limited ("CRAMC"), the Investment Manager for the Schemes of Canara Robeco Mutual Fund ("the Fund"), that there are fake/deceptive/fraudulent accounts created on the messaging app 'Whatsapp' impersonating Mr. Rajnish Narula, Managing Director & Chief Executive Officer of CRAMC. These fake accounts are misusing the photo of Mr. Rajnish Narula as display photo and misusing the name of Mr. Rajnish Narula and asking for payments by sharing a payment link. The following whatsapp numbers have been used by these fake accounts, and it is probable that there could be more such fake accounts:

- +1(318)369-3361
- +1(601)566-6070
- +1(681)454-0426

Such accounts appear to have been formed with the intention to defraud and mislead the general public.

This is to caution the public that neither CRAMC nor the Fund has authorized any person to undertake creation of the above-mentioned fake accounts or undertake any activities related to Canara Robeco Group. We would like to caution the general public that CRAMC or the Fund are in no way associated with the above said fake accounts created by these fraudsters and we condemn such acts of defrauding. We advise the general public to stay vigilant of such scams and exercise due caution. CRAMC or the Fund shall not accept any responsibility or liability whatsoever for any loss that anyone may suffer or incur owing to any transactions made with such unknown individuals or agencies making false claims.

Please be advised that investments in Canara Robeco Mutual Fund can only be made through its official points of acceptance. For any inquiry, you may visit our website at www.canararobeco.com or visit any of our branches.

Any queries/clarification in this regard may be addressed to:

Canara Robeco Asset Management Company Limited,
4th Floor, Construction House, Ballard Estate, Mumbai 400 001.
Phone No.: 1800 209 2726; Email: crmf@canararobeco.com; Website: www.canararobeco.com

For and on behalf of Canara Robeco Asset Management Company Ltd.
(Investment manager for Canara Robeco Mutual Fund)

Date: 11-12-2024

Place: Mumbai

Sd/-
Authorised Signatory

Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

ICICI Prudential Asset Management Company Limited
Corporate Identity Number: U99999DL1993PLC054135
Registered Office: 12th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi - 110 001.
Corporate Office: ONE BKC, A - Wing, 13th Floor, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051; Tel.: +91 22 2652 5000, Fax: +91 22 2652 8100, Website: www.icicipruamc.com, Email id: enquiry@icicipruamc.com
Central Service Office: 2nd Floor, Block B-2, Nirlon Knowledge Park