ASTEC LIFESCIENCES LIMITED

Registered Office: Elite Square, 7th Floor, 274, Perin Nariman Street, Fort, Mumbai - 400001 India
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Advertisement under Regulation 18(7) in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

This Advertisement is being issued by Kotak Mahindra Capital Company Limited ("**Manager to the Offer**"), for and on behalf of Godrej Agrovet Limited ("**Acquirer**") pursuant to and in accordance with Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("**SEBI (SAST) Regulations**") in respect of the mandatory open offer ("**Offer**") to acquire upto 50,67,259 (Fifty Lac Sixty Seven Thousand Two Hundred and Fifty Nine only) Equity Shares of Face Value of ₹ 10/- (Rupees Ten Only each) of Astec Lifesciences Limited ("**Target Company**"). The Detailed Public Statement ("**DPS**") with respect to the Offer was made on September 4, 2015 in all editions of Financial Express (English), Jansatta (Hindi), and the Mumbai edition of Navshakti (Marathi).

1. Offer Price is ₹ 246.60/- (Rupees Two Hundred Forty Six and Paisa Sixty Only) per Equity Share. There has been no revision in the Offer Price.
2. Committee of Independent Directors ("**IDC**") of the Target Company recommends that the Offer Price of ₹ 246.60/- per Equity Share is fair and reasonable. The IDC`s recommendation was published on November 20, 2015 in the same newspapers where the DPS was published.
3. The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
4. The Letter of Offer dated November 7, 2015 has been dispatched to all the Equity Shareholders by November 10, 2015.
5. Please note that a copy of the Letter of Offer (including Form of Acceptances) is also available on SEBI's website (www.sebi.gov.in) during the Tendering Period and Eligible Shareholders can apply by downloading such form from SEBI's website. Further, in case of non-receipt/non-availability of the Form of Acceptance, the application can be made on plain paper along with the following details:
   - **a. In case of Shares held in physical form**: Equity Shareholders with Shares held in physical form may participate in the Offer by providing the following details - Name(s) and address(es) of sole/joint holder(s) (if any), number of Shares held, number of Shares tendered, distinctive numbers, folio number, self-attested PAN card copy, self-attested copy of address proof, original share certificate(s), original broker contract note of a registered broker (in case of unregistered shareholders) and valid share transfer form(s). The details of the Acquirer should be kept blank.
   - **b. In case of Shares held in dematerialised form**: Equity Shareholders with Shares held in dematerialised form may participate in the Offer by approaching their broker indicating the details of Equity Shares they intend to tender in Offer. The Equity Shareholders holding Shares in dematerialised form are not required to fill any Form of Acceptance.
   - **c. In case of Shares held in lock-in form**: Equity Shareholders with Shares held in lock-in form may participate in the Offer by providing the following details to the Registrar to the Offer - Name, address(es) of sole/joint holder(s) (if any), number of Shares held, number of Shares tendered, depository participant ("**DP**") name, DP ID, beneficiary account number, and a photocopy or counterfoil of the delivery instructions in "Off-Market" mode, duly acknowledged by the DP in favor of the special depository account. The details of the special depository account are as under:

Depository Name	National Securities Depository Limited (NSDL)
Account Name	BSPL ESCROW A/C-ALSL OPEN OFFER
DP Name	Kotak Mahindra Bank Limited
DP ID Number	IN303173
Beneficiary Account Number	20024000
ISIN	INE563J01010
Market	Off-Market
Date of Credit	On or before December 8, 2015

6. In terms of the SEBI (SAST) Regulations, the Draft Letter of Offer was submitted to SEBI on September 11, 2015. SEBI vide its letter dated November 4, 2015, issued its comments on the Draft Letter of Offer. These comments have been incorporated in the Letter of Offer.
7. The Acquirer has acquired 88,11,474 Equity Shares in the Target Company on October 12, 2015. Mr. Nadir Burjor Godrej and Mr. Balram Singh Yadav, who are the Directors of the Acquirer have been appointed as Additional Directors of the Target Company with effect from October 12, 2015. Mr. Varadaraj Subramanian, Mr. Rakesh Dogra and Mr. Arijit Mukherjee have been appointed as Additional Directors and Mr. Nadir Burjor Godrej has been designated as the Non Executive Chairman of the Board of Directors of the Target Company with effect from November 6, 2015.
8. To the best of the knowledge of the Acquirer, there are no statutory approvals which are required to acquire the Shares that are validly tendered pursuant to the Offer. However in case of any statutory approvals being required by the Acquirer at a later date, the Offer shall be subject to such approvals.
9. Schedule of Activities

Activity	Schedule of Activities	
	Date	Day
Date of the Public Announcement	August 28,2015	Friday
Date of publication of the Detailed Public Statement	September 4, 2015	Friday
Filing of the Draft Letter of Offer with SEBI	September 11, 2015	Friday
Last date for a public announcement for competing offer(s)	September 29,2015	Tuesday
Identified Date* (as defined below)	November 6, 2015	Friday
Last date by which the Letter of Offer to be dispatched to the Public Shareholders whose name appears in the register of members on the Identified Date	November 17, 2015	Tuesday
Last date for revising the Offer Price/Offer Size	November 19, 2015	Thursday
Last date by which the committee of the Independent Directors of the Target Company shall give its recommendation to the shareholders of the Target Company for this Offer	November 20, 2015	Friday
Date of publication of Offer Opening Public Announcement in the newspapers in which the Detailed Public Statement has been published	November 23, 2015	Monday
Date of commencement of the Tendering Period ("Offer Opening Date")	November 24, 2015	Tuesday
Date of closure of the Tendering Period ("Offer Closing Date")	December 8, 2015	Tuesday
Last date of communicating the rejection/acceptance and completion of payment of consideration or refund of Equity Shares to the shareholders of the Target Company	December 22, 2015	Tuesday
Last date for publication of post-Offer public announcement in the newspapers in which the Detailed Public Statement has been published	December 31, 2015	Thursday

**The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer would have been posted. It is clarified that all the Public Shareholders (registered or unregistered) of the Target Company are eligible to participate in the Offer at any time prior to the expiry of the Tendering Period.*

Capitalised terms used but not defined in this Advertisement shall have the meanings assigned to such terms in the Public Announcement and/or DPS and/or Letter of Offer. The Acquirer accepts full responsibility for the information contained in this Advertisement and also accepts responsibility for the obligations of the Acquirer laid down under the SEBI (SAST) Regulations.

This Advertisement is expected to be available on the SEBI website at http://www.sebi.gov.in

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER	REGISTRAR TO THE OFFER
kotak® Investment Banking	
KOTAK MAHINDRA CAPITAL COMPANY LIMITED 27 BKC, 1st Floor, Plot No. C-27, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 **Tel.:** +91 22 4336 0000, **Fax:** +91 22 6713 2446 **Contact Person:** Mr. Ganesh Rane **Email:** project.astecopenoffer@kotak.com	**BIGSHARE SERVICES PRIVATE LIMITED** E/2, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (East), Mumbai - 400 072 **Tel.:** +91 22 4043 0200, **Fax:** +91 22 2847 5207 **Contact Person:** Mr. Ashok Shetty **Website:** www.bigshareonline.com **Email:** openoffer@bigshareonline.com

Place : Mumbai
Date : November 21, 2015

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Size: 12 (w) X 32 (h)