

INDIA GELATINE AND CHEMICALS LIMITED

Corporate Identification Number: L99999GJ1973PLC002260

Registered Office: 703/704, Shilp, 7th Floor, Near Municipal Market Sheth C.G. Road, Navrangpura, Ahmedabad, Gujarat, India - 380009.

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OPEN OFFER BY PIONEER JELLICE INDIA PRIVATE LIMITED ("ACQUIRER 1") AND ASHOK MATCHES AND TIMBER INDUSTRIES PRIVATE LIMITED ("ACQUIRER 2") (ACQUIRER 1 & ACQUIRER 2 HEREINAFTER COLLECTIVELY REFERRED TO AS "ACQUIRERS") TO ACQUIRE UPTO 18,43,998 (EIGHTEEN LAKH FORTY THREE THOUSAND NINE HUNDRED AND NINETY EIGHT) FULLY PAID-UP EQUITY SHARES OF FACE VALUE ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ 408.90/- (RUPEES FOUR HUNDRED AND EIGHT AND PAISE NINETY ONLY) ("OFFER PRICE"), PAYABLE IN CASH 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 AND 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").

This Post Offer Advertisement ("Post Offer Advertisement") is being issued by Saffron Capital Advisors Private Limited ("Manager to the Offer"), on behalf of the Acquirers, in connection with the offer made by the Acquirers, pursuant to and in accordance with Regulation 18(12) of the SEBI (SAST) Regulations, 2011. This Post Offer Advertisement is to be read in continuation of and in conjunction with: (a) the Public Announcement dated December 05, 2024 ("PA"); (b) the Detailed Public Statement published on December 12, 2024 in Financial Express (English) all editions, Janasatta (Hindi) all editions, Financial Express (Gujarati Edition) (Being the regional language of Ahmedabad, where the Registered Office of the Target Company is located) and Navshakti (Marathi - Mumbai Edition) - Being the Place of Stock Exchange where the equity shares of the Target Company are listed i.e. BSE Limited ("DPS"); (c) the Draft Letter of Offer dated December 19, 2024 ("DLOF") (d) the Letter of Offer dated March 06, 2025 ("LOF") along with Form of Acceptance-Cum-Acknowledgement; and (d) the offer opening public announcement and corrigendum to the DPS that was published on March 18, 2025 in all the newspapers in which the DPS was published.

This Post Offer Advertisement is being published in all the newspapers in which the DPS was published.

Capitalized terms used but not defined in this Post Offer Advertisement shall have the meaning assigned to such terms in the LOF.

The Public Shareholders of the Target Company are requested to kindly note the following information with respect to the Open Offer:



Sr. No.	Particulars	Details
1	Name of the Target Company:	India Gelatine and Chemicals Limited
2	Name of the Acquirers:	1. Pioneer Jellice India Private Limited ("Acquirer 1") 2. Ashok Matches and Timber Industries Private Limited ("Acquirer 2")
3	Name of the Manager to the Offer:	Saffron Capital Advisors Private Limited
4	Name of the Registrar to the Offer:	MUFG Intime India Private Limited (formerly known as Link Intime India Pvt. Ltd.)
5	Offer Details:	
	a. Date of Opening of the Offer:	Wednesday, March 19, 2025
	b. Date of Closure of the Offer:	Wednesday, April 02, 2025
6	Date of Payment of Consideration:	Wednesday, April 09, 2025
7	Details of Acquisition:	

Sr. No.	Particulars	Proposed in the LOF ⁽¹⁾ (assuming full acceptances in this Offer)	Actuals ⁽¹⁾
7.1	Offer Price (per equity share)	₹ 408.90/- (Rupees Four Hundred and Eight and Paise Ninety Only) per equity share	₹ 408.90/- (Rupees Four Hundred and Eight and Paise Ninety Only) per equity share
7.2	Aggregate number of shares tendered	18,43,998	5,36,597 ⁽³⁾
7.3	Aggregate number of shares accepted	18,43,998	5,36,597 ⁽³⁾
7.4	Size of the Offer (Number of Equity shares multiplied by offer price per share)	₹ 75,40,10,782.20/-	₹ 21,94,14,513.30/-
7.5	Shareholding of the Acquirers before Agreements/Public Announcement	Nil (0.00%)	Nil (0.00%)
7.6	Equity Shares proposed to be acquired which triggered the regulations	27,95,932 39.42%	27,95,932 ⁽⁴⁾ 39.42%
7.7	Equity Shares acquired after Detailed Public Statement ⁽⁶⁾		
	• Number of shares acquired	Nil	Nil
	• Price of the shares acquired	NA	NA
7.8	• % of the shares acquired	(0.00%)	(0.00%)
	Equity Shares Acquired by Open Offer		
7.9	• Number	18,43,998 ⁽²⁾	5,36,597 ⁽⁷⁾
	• % of Fully Diluted Equity Share Capital	26.00%	7.56%
7.10	Post offer shareholding of Acquirers		
	• Number	46,39,930 ⁽²⁾	33,32,529 ⁽⁵⁾
7.10	• % of Fully Diluted Equity Share Capital	65.42%	46.98%
	Pre & Post offer shareholding of the Public		
7.10	• Number	Pre Offer 27,32,010	Pre Offer 27,32,010
	• % of Fully Diluted Equity Share Capital	38.52%	38.52%
		Post Offer 8,88,012 ⁽²⁾	Post Offer 21,95,413
		12.52%	30.95%

Notes:

- The percentages shown in the table above are calculated based on the Voting Share Capital of the Target Company.
- Assuming full acceptance of the Open Offer.
- Total 5,36,597 Equity Shares were tendered in dematerialised form.
- In accordance with Regulation 22(2) of the SEBI (SAST) Regulations, on January 31, 2025, the Acquirers consummated the SPA (underlying transaction), wherein the Sellers transferred the SPA Shares to the Acquirers.
- Including the 27,95,932 Equity Shares acquired by the Acquirers pursuant to the SPA.
- Excluding those Equity Shares specified in S. No. 7.6 and 7.8.
- 5,36,597 Equity Shares were acquired by Acquirer 2.
- The Acquirers and their directors, in their capacity as directors of the Acquirers, severally and jointly, accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under the SEBI (SAST) Regulations.
- A copy of this Post Offer Advertisement will be available on the websites of SEBI at (www.sebi.gov.in), BSE at (www.bseindia.com), Manager to the Offer at (www.saffronadvisor.com) and the registered office of the Target Company.

All undefined capitalized terms used herein shall have the same meaning as ascribed to such terms in the Letter of offer.

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS	REGISTRAR TO THE OFFER
 <p>SAFFRON energising ideas</p> <p>Saffron Capital Advisors Private Limited 605, Sixth Floor, Centre Point, Andheri-Kurla Road, J. B. Nagar, Andheri (East), Mumbai-400 059, Maharashtra, India. Tel. No.: +91 22 49730394; Email id: openoffers@saffronadvisor.com Website: www.saffronadvisor.com Investor Grievance: investorgrievance@saffronadvisor.com SEBI Registration No.: INM 000011211 Validity: Permanent Contact Person: Saurabh Gaikwad/Shruti Tiwari</p>	 <p>MUFG</p> <p>MUFG Intime India Private Limited, (formerly known as Link Intime India Pvt. Ltd.) C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India. Tel. No.: +91 810 811 4949 Fax: +91 22 49186060 Investor grievance id: mt.helpdesk@linkintime.co.in Email id: indiagelatinelimited.offer@linkintime.co.in Website: https://in.mpms.mufig.com/ SEBI Registration Number: INR000004058 Validity: Permanent Contact Person: Pradnya Karanjekar</p>

Place: Chennai

Date: April 17, 2025