

POST-OFFER PUBLIC ANNOUNCEMENT

IN TERMS OF REGULATION 18(12) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

Gujchem Distillers India Limited

(Corporate Identification Number: L24230GJ1939PLC002480)

Registered Office: Office No. 6, 2nd Floor, National Chambers, Nr. City Gold, Ashram Road, Ahmedabad - 380009, Gujarat, India.

Tel. No. +91-79- 26580893, **Email:** gujchemdistillers@gmail.com, **Web:** www.gujchemdistillers.com

This advertisement ("**Post Offer PA**") is being issued by Systematix Corporate Services Limited ("**Manager to the Offer**") on behalf of Mr. Sagar Samir Shah ("**Acquirer 1**") and Mrs. Rajasvee Sagar Shah ("**Acquirer 2**") (Acquirer 1 and Acquirer 2 are jointly referred to as the "**Acquirers**") pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended (the "**SEBI (SAST) Regulations**") in respect of the Open Offer ("**the Offer**") to acquire upto **42,091** fully paid-up equity shares of Rs.10/- each (the "**Equity Shares**") at a price of **Rs. 120/-** per Equity Share (the "**Offer Price**"), representing 26.00% of the Equity Share & Voting Capital of Gujchem Distillers India Limited (the "**Target Company**"). The Detailed Public Statement ("**DPS**") and Corrigendum to DPS ("**Corrigendum**") with respect to the aforementioned Offer was published on June 12, 2019 and July 16, 2019 respectively in the following newspapers:

| Sl. No. | Newspapers | Language | Editions |
|---------|------------------------------------|----------|-------------------|
| 1. | The Financial Express | English | All Editions |
| 2. | Jansatta | Hindi | All Editions |
| 3. | Mumbai Lakshadeep ⁵ | Marathi | Mumbai Edition |
| 4. | The Financial Express ⁶ | Gujarati | Ahmedabad Edition |

⁵Where Equity Shares of the Company are listed and traded.

⁶Where Registered Office of the Target Company is situated.

The terms used but not defined in this Post-Offer PA shall have the same meanings assigned to them as in the PA, the DPS, the Letter of Offer (LOF), Corrigendum and the Offer Opening PA.

The Shareholders of the Target Company are requested to kindly note the following information relating to the Offer:


- Name of the Target Company : Gujchem Distillers India Limited
- Name of the Acquirers and PACs : **Acquirers**
Mr. Sagar Samir Shah ("Acquirer 1") and
Mrs. Rajasvee Sagar Shah ("Acquirer 2")
There is no PAC with the Acquirers.
- Name of the Manager to the Offer : Systematix Corporate Services Limited
- Name of the Registrar to the Offer : Bigshare Services Private Limited
- Offer Details
Date of Opening of the Offer : Wednesday, July 31, 2019
Date of Closure of the Offer : Wednesday, August 14, 2019
- Date for communicating the rejection / acceptance of Equity Shares in the Offer and /or corresponding payment for the acquired Equity Shares and / or refund or credit of the rejected share certificate(s) or Equity Shares to corresponding Shareholders or accounts holders : Wednesday, August 21, 2019
- Details of Acquisition

| Sl. No. | Particulars | Proposed in the Offer Document | | Actuals | |
|---------|---|---------------------------------|----------------------------------|---------------------------------|----------------------------------|
| 7.1 | Offer Price (per Equity Share) • Fully Paid-up Shares • Partly Paid-up Shares | Rs. 120.00/- Not applicable | | Rs. 120.00/- Not applicable | |
| 7.2 | Aggregate number of shares tendered | 42,091 | | 7,755 | |
| 7.3 | Aggregate number of shares accepted | 42,091 | | 7,755 | |
| 7.4 | Size of the Offer (Number of shares multiplied by Offer Price per share). | Rs. 50,50,920/- | | Rs. 9,30,600/- | |
| 7.5 | Shareholding of the Acquirers before Agreement / Public Announcement • Number • % of Fully Diluted Equity Share Capital & Voting Capital | NIL NIL | | NIL NIL | |
| 7.6 | Shares acquired by the Acquirers by way of Agreement*(s) • Number • % of total Share Capital & Voting Capital | 84,329 (52.09%) | | 84,329 (52.09%) | |
| 7.7 | Shares acquired by way of Open Offer by the Acquirers • Number • % of total Share Capital & Voting Capital | 42,091 (26.00%) | | 7,755 (4.79%) | |
| 7.8 | Shares acquired by the Acquirers after Detailed Public Statement • Number of shares acquired • Price of the shares acquired • % of the shares acquired | NIL | | NIL | |
| 7.9 | Post offer shareholding of the Acquirers • Number • % of total Share Capital & Voting Capital | 1,26,420 (78.09%) | | 92,084 (56.88%) | |
| 7.10 | Pre & Post offer shareholding of the Public • Number • % of total Share Capital & Voting Capital | Pre-Offer 77,556 (47.91%) | Post-Offer 35,465 (21.91%) | Pre-Offer 77,556 (47.91%) | Post-Offer 69,801 (43.12%) |

*Agreement means the SPA as defined in the PA, the DPS and the LOF.

- Out of total Sale Shares i.e 84,329 Equity Shares, the Acquirers have acquired 79,853 Equity Shares on August 22, 2019 and the balance (4,476 Equity Shares) shall be acquired by them shortly, in compliance with Regulation 22 (1) of the SEBI (SAST) Regulations.
- Post Open Offer, the Acquirers shall jointly hold 92,084 Equity Shares aggregating to 56.88% of the Equity Share & Voting Capital of the Target Company.
- Post acquisitions of Open Offer and the SPA Shares, the minimum public shareholding (MPS) as required under Regulation 38 of the Listing Regulations read with Rule 19A(1) of SCRR has been maintained in the Target Company.
- The Acquirers severally and jointly accept full responsibility for the information contained in this Post-Offer PA and also for the obligations under the SEBI (SAST) Regulations.
- A copy of this Post-Offer PA will be available on the websites of SEBI and BSE and at the registered office of the Target Company.

ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS

| | |
|--|--|
|  SYSTEMATIX GROUP Investments Re-defined | Systematix Corporate Services Limited SEBI Registration No. INM 00004224 The Capital, A-Wing, 6th Floor, No. 603-606, Plot No. C-70, G-Block, Bandra-Kurla Complex (BKC), Bandra (East), Mumbai 400 051, Maharashtra, India. Telephone: +91-22-6704 8000; Facsimile: +91-22-6704 8022 Email: ecm@systematixgroup.in ; Website: www.systematixgroup.in Contact Person: Mr. Amit Kumar |
|--|--|

Sd/-
Mr. Sagar Samir Shah
(Acquirer 1)

Date: August 27, 2019.
Place: Ahmedabad.

Sd/-
Mrs. Rajasvee Sagar Shah
(Acquirer 2)