PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF
ALAN SCOTT INDUSTRIESS LIMITED

Corporate Identification Number: L99999MH1994PLC076732

UNDER REGULATIONS 3(1) AND 4 READ WITH REGULATION 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, ("TAKEOVER REGULATIONS")

OPEN OFFER ("OFFER") FOR ACQUISITION OF UP TO 1,78,199 (ONE LAC SEVENTY EIGHT THOUSAND ONE HUNDRED NINETY NINE ONLY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF Rs. 10 EACH ("EQUITY SHARES"), REPRESENTING 26% OF THE TOTAL EQUITY SHARE CAPITAL OF ALAN SCOTT INDUSTRIESS LIMITED ("TARGET COMPANY") ON A FULLY DILUTED BASIS, AS OF THE TENTH WORKING DAY FROM THE CLOSURE OF THE TENDERING PERIOD OF THE OPEN OFFER ("VOTING SHARE CAPITAL"), FROM THE ELIGIBLE SHAREHOLDERS OF THE TARGET COMPANY FOR CASH AT A PRICE OF Rs. 25/- (INDIAN RUPEES TWENTY FIVE ONLY) PER EQUITY SHARE BY MR. SURESHKUMAR PUKHRAJ JAIN ("ACQUIRER") ALONGWITH MR. PRANAV DANGI AS PERSON ACTING IN CONCERT WITH THE ACQUIRER ("PAC").

THIS PUBLIC ANNOUNCEMENT ("PA") IS BEING ISSUED BY NAVIGANT CORPORATE ADVISORS LIMITED ("MANAGER TO THE OFFER"), FOR AND ON BEHALF OF THE ACQUIRER TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY PURSUANT TO AND IN COMPLIANCE WITH, AMONG OTHERS, REGULATIONS 3(1) AND 4 OF THE TAKEOVER REGULATIONS READ WITH REGULATION 15(1) OF THE TAKEOVER REGULATIONS.

1) OFFER DETAILS

1.1 **Offer Size:** The Acquirer alongwith PAC hereby make this Open Offer to all the Public Shareholders of the Target Company, other than the Promoters of the Target Company, to acquire up to **1,78,199** (One Lac Seventy Eight Thousand One Hundred Ninety Nine Only) fully paid up equity shares of the Target Company, of face value of Rs. **10**/- each (each an "**Offer Share**") representing **26**% (Twenty Six per cent) of the Voting Share Capital (6,85,377 Equity Shares being the total equity paid up capital of the Target Company as of the 10th working day from the closure of the tendering period), at a price of Rs. 25/- (Indian Rupees Twenty Five only) per Offer Share ("**Offer Price**") aggregating to Rs. 44,54,975/- (Indian Rupees Forty Four Lacs Fifty Four Thousand Nine Hundred Seventy Five Only), (the "**Offer Size**"), subject to the terms and conditions mentioned in this Public Announcement ("**PA**"), the Detailed Public Statement ("**DPS**") and the letter of offer that may be issued in accordance with the Takeover Regulations.

1.2 **Offer Price/ Consideration:** Rs. 25/- per Offer Share of face value of Rs, 10 each, is calculated in accordance with Regulation 8 of the Takeover Regulations, aggregating to a consideration of Rs. 44,54,975/- (Indian Rupees Forty Four Lacs Fifty Four Thousand Nine Hundred Seventy Five Only), assuming full acceptance in the Open Offer.

1.3 **Mode of payment:** The Offer Price will be paid in cash, in accordance with the provisions of Regulations 9(1) (a) of the Takeover Regulations.

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1.4 **Type of offer:** The Offer is a mandatory offer in compliance with Regulations 3(1) and 4 of the Takeover Regulations.

2) TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION)

The Acquirer has agreed to acquire from the promoters of the Target Company namely, Mr. Soketu Jayant Kumar Parikh and Concord Capitals Private Limited ("Sellers"), 23,993 equity shares (Sale Shares) of the Target Company having a face value of Rs. 10 each, amounting to 3.50% of the total issued, outstanding and fully paid-up equity shares carrying voting rights for an aggregate consideration of Rs. 5,99,825 (Rupees Five Lakhs Ninety Nine Thousand Eight Hundred Twenty Five only), i.e., Rs. 25 (rupees Twenty Five) per Equity Share ("Negotiated Price") through a Share Purchase Agreement dated December 20, 2019 ("SPA"). The Acquirer currently holds 1,60,000 equity shares of the Target Company constituting 23.34% of voting capital. Consequent upon acquisition of Sale Shares, the shareholding of the Acquirer will hold 1,83,993 equity shares constituting 26.84% of the Existing Share & Voting Capital of Target Company. Pursuant to SPA, the Acquirer and PAC shall hold the significant equity shares by virtue of which they shall be in a position to exercise control over management and affairs of the Target Company. PAC will also become a part of Promoter Group. This Offer is being made under regulation 3(1) and 4 of the Takeover Regulations. Upon consummation of the transactions contemplated in the SPA, the Acquirer will also acquire control over the Target Company and the Acquirer shall become the promoters of the Target Company upon compliance with the provisions of regulation 31A(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. As such, this Offer is also being made under regulation 4 of the Takeover Regulations.

DETAILS OF UNDERLYING TRANSACTION						
Type of Transaction (direct/ indirect)	**Mode of Transaction (Agreement/ Allotment/ Market purchase)**	**Shares / Voting rights ~~acquired~~/ proposed to be Acquired**		**Total Consideration for shares /VRs acquired (Rs.)**	**Mode of payment (Cash/ securities)**	**Regulation which has triggered**
		Number	**% vis a vis total Equity / voting capital.**			
Direct	Acquisition of 23,993 Equity Shares through Share Purchase Agreement dated December 20, 2019 ("**SPA**") entered into between the Acquirer and Mr. Soketu Jayant Kumar Parikh and Concord Capitals Private Limited ("**Sellers**")	23,993	3.50	5,99,825	Cash	3(1) & 4 of the Takeover Regulations

3) ACQUIRERS & PERSONS ACTING IN CONCERT

Details	Acquirer	PAC	Total
Name of Acquirer(s)/ (PACs)	Mr. Sureshkumar Pukhraj Jain	Mr. Pranav Dangi	-
Address/Registered Office	A/1101, Savoy Residency, Tagore Road Santacruz West Mumbai-400054; Ph: 022-61786000; email id	E-18, Nakoda Pipe Industries, Ambaji Industrial Area, Aburoad, Sirohi, Rajasthan; Ph: 8377840776 ; email id :	-

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	: suresh@suncapital.co.in	pranavdangi@thehostleller.com	
Name(s) of persons in control /promoters of Acquirers/ PACs where Acquirer/ PAC are companies	NIL	-	
Name of the Group, if any, to which the Acquirer(s)/~~PAC~~ belong	Sun capital Group	-	-
Pre Transaction shareholding • Number • % of total share capital	1,60,000 23.34%	NIL	1,60,000 23.34%
Proposed shareholding after the acquisition of shares which triggered the Open Offer	1,83,993 Equity Shares representing 26.84% of the total voting share capital of the Target Company		
Any other interest in the TC	Acquirer is the existing shareholder of the Target Company and interested to the extent of his holding	NIL	NA

4) DETAILS OF SELLING SHAREHOLDERS

Name of the Selling Shareholders	Part of promoter group (Yes/ No)	Details of shares/ voting rights held by the Selling Shareholders			
		Pre Transaction		Post Transaction	
		Number	%	Number	%
Mr. Soketu Parikh	Yes	14,505	2.12	0	0.00
Concord Capitals Private Limited	Yes	19,488	2.84	10,000	1.46
Total		**33,993**	**4.96**	**10,000**	**1.46**

5) TARGET COMPANY

5.1 **Name:** Alan Scott Industriess Limited^
5.2 **Corporate Identification Number:** L99999MH1994PLC076732
5.3 **Registered Office:** 39, Apurva Industrial Estate, Makwana Road, Off Andheri Kurla Road, Mumbai-400059, Maharashtra.
5.4 **Exchange where listed:** BSE Limited; Scrip ID/Code: ALANSCOTT/ 539115, BSE

^Name reflecting in BSE website is Alan Scott Industries Limited

6) OTHER DETAILS

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6.1 The details of the open offer would be published in the newspapers vide a Detailed Public Statement ("**DPS**") on or before December 30, 2019 in compliance with Regulation 13(4) of the Takeover Regulations.

6.2 The Acquirer and PAC undertake that they are fully aware of and will comply with his obligations; laid down in the Takeover Regulations and that he has adequate financial resources to meet their obligations in relation to the Offer.

6.3 This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Takeover Regulations and is not a competitive bid in terms of Regulation 20 of the Takeover Regulations.

6.4 Completion of the Offer and the underlying transaction, as envisaged under the SPA, is subject to satisfaction of the conditions precedent set out in the SPA and receipt of statutory approvals required, if any.

6.5 This PA is expected to be available on SEBI Website i.e. www.sebi.gov.in

ISSUED BY MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRER MR. SURESHKUMAR PUKHRAJ JAIN AND THE PAC MR. PRANAV DANGI

Navigant

Navigant Corporate Advisors Limited
Contact Person: Mr. Sarthak Vijlani
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J B Nagar, Andheri Kurla Road,
Andheri East, Mumbai-400 059; Maharashtra, India
Tel. No.: +91-22-41204837;
Email: navigant@navigantcorp.com;
SEBI Registration No.: INM000012243

Place : Mumbai

Date : December 20, 2019

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