

POST OFFER PUBLIC ANNOUNCEMENT

ASHOK ALCO-CHEM LIMITED

("TARGET COMPANY")

CIN: L24110MH1992PLC069615

Registered Office: 12/13, Jeevan Udyog Building; 278, Dr. D N Road, Fort,

Mumbai – 400 001. Telephone: +91 22 66106338;

Contact Person: Seema Gangawat, Company Secretary and Compliance Officer,

E-mail: secretarial@ashokalcochem.com; Website: www.ashokalcochem.com

This Post Offer advertisement is being issued by Pioneer Investcorp Limited ("Manager to the Offer"), on behalf of Manan Chetan Shah ("Acquirer"), in compliance with Regulation 18 (12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, to acquire up to **11,96,090 (Eleven Lakh Ninety Six Thousand and Ninety Only)** fully paid-up equity shares of face value of Rs.10 each (Rupees Ten each) ("Offer Shares"), representing 26% of the Fully Diluted Total Paid-Up Equity Share Capital of the Target Company, as of the tenth working day from the closure of the tendering period of the Open Offer ("Voting Share Capital"), from the Eligible Equity shareholders of the Target Company for cash at a price of **Rs.22.55 (Rupees Twenty Two and Paise Fifty Five only)**. The detailed public statement dated September 1, 2020 ("DPS") with respect to the Offer was published on September 1, 2020 in Financial Express - English (All Editions), Jansatta - Hindi (All Editions), and Mumbai Lakshdeep - Marathi (Mumbai Edition) (hereinafter collectively referred to as "Published Newspapers"). Capitalised terms used but not defined herein shall have the meanings ascribed to such terms in the letter of offer dated November 12, 2020 ("LoF").

1. Name of the Target Company : Ashok Alco-Chem Limited
2. Name of the Acquirer(s) and PAC : Manan Chetan Shah ("Acquirer")
3. Name of the Manager to the Offer : Pioneer Investcorp Ltd.
4. Name of the Registrar to the Offer : Link Intime India Private Limited
5. Offer Details :
 - a. Date of Opening of the Offer : Wednesday, November 25, 2020
 - b. Date of Closure of the Offer : Wednesday, December 9, 2020
6. Date of Payment of Consideration : Wednesday, December 23, 2020
7. Details of Acquisition:

Sl. No.	Particulars	Proposed in the Offer Document *	Actual **
7.1	Offer Price	Rs. 22.55	Rs. 22.55
7.2	Aggregate number of shares tendered	11,96,090	685
7.3	Aggregate number of shares accepted	11,96,090	685
7.4	Size of Offer (Number of shares multiplied by offer price per share)	Rs.2,69,71,830	Rs.15,447
7.5	Shareholding of the Acquirer before Agreements/Public Announcement (No & %)	0(0%)	0(0%)
7.6	Shares Acquired by way of Agreements* • Number • % of Fully Diluted Equity Share Capital	25,18,632 (54.75%)	25,18,632 (54.75%)
7.7	Shares Acquired by way of Open Offer (assuming full exercise of eligible employee stock options) • Number • % of Fully Diluted Equity Share Capital	11,96,090 (26%)	685 (0.02%)
7.8	Shares Acquired after Detailed Public Announcement • Number • % of Fully Diluted Equity Share Capital	Nil Nil	Nil Nil
7.9	Post offer share holding of Acquirer* • Number • % of Fully Diluted Equity Share Capital	11,96,090 (26%)	685 (0.02%)
7.10	Pre & Post offer shareholding of the Public • Number • % of Fully Diluted Equity Share Capital	Pre 20,79,711 (45.21%)	Post 20,81,026** (45.24%)

*** Indirect acquisition through Aura Alkalies and Chemicals Pvt. Ltd.**

**** Post this open offer, the holdings of both Mr. Sunil Shah and HK Dealers Private Limited of 1000 shares each shall be reclassified as part of the Public subject to the compliance of Regulation 31A of the LODR Regulations.**

8. The Acquirer accepts full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under SEBI (Substantial Acquisition of Shares and Takeovers), 2011.
9. A copy of this Post Offer Advertisement will be available on the websites of SEBI, BSE Ltd. and the Target Company.

ISSUED BY THE MANAGER TO THE OFFER



Pioneer Investcorp Limited

SEBI Regn. No. INM 000002988

1218, Maker Chambers V, Nariman Point, Mumbai – 400 021

Tel. Nos. (022) 6618 6633, Fax No. (022) 2204 9195, E Mail ID: amitc@pinc.co.in

Contact Person : Mr. Amit Chandra

On behalf of the Acquirer

Manan Chetan Shah

Place: Mumbai

Date: 31/12/2020.