

POST-OFFER PUBLIC ANNOUNCEMENT TO THE PUBLIC SHAREHOLDERS OF ASL INDUSTRIES LIMITED				
Corporate Identification Number: L36900WB1992PLC099901; Registered Office: 7B, Purwani Chambers, Kiran Shankar Roy Road, Kolkata, West Bengal - 700001, India. Tel: +91-90047-54433; Website: www.aslindustries.in; Email ID: info@aslindustries.in				
Open Offer for acquisition of up to 27,08,444 (Twenty-Seven Lakhs Eight Thousand Four Hundred And Forty-Four) Equity Shares, representing 26.00% (Twenty-Six Percent) of the Voting Share Capital of ASL Industries Limited (Target Company), at an offer price of ₹34.00/- (Rupees Thirty-Four Only) (Offer Price), payable in cash, by the Skybridge Incap Advisory LLP, the Acquirer, in accordance with the provisions of Regulations 3 (1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereto.				
The Post-Offer Public Announcement is being issued by Swaraj Shares and Securities Private Limited, the Manager to the Offer ("Manager"), on behalf of the Acquirer, in connection with the Offer made by the Acquirer to the Public Shareholders of the Target Company, pursuant to and in compliance with the provisions of Regulation 18 (12) and other applicable provisions under the SEBI (SAST) Regulations ("Post-Offer Public Announcement").				
This Post-Offer Public Announcement should be read in continuation of, and in conjunction with the: a) Public Announcement dated Wednesday, September 27, 2023 ("Public Announcement"), (b) Detailed Public Statement dated Thursday, October 05, 2023, in connection with this Offer, published on behalf of the Acquirer on Friday, October 06, 2023, in the following newspapers, in Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions), Jansatta (Hindi) Delhi Edition, Mumbai Lakshadweep (Marathi) (Mumbai Edition), Duranto Barata (Bengali) (Kolkata Edition) ("Newspapers") ("Detailed Public Statement"), (c) Draft Letter of Offer dated Thursday, October 12, 2023 (Draft Letter of Offer), (d) Letter of Offer dated Friday, January 05, 2024, along with the Form of Acceptance-cum-Acknowledgement (Letter of Offer), (e) Recommendations of the Independent Directors of the Target Company which were approved on Thursday, January 11, 2024, and published in the Newspapers on Friday, January 12, 2024 ("Recommendations of the Independent Directors of the Target Company"), (f) Pre-Offer Public Announcement which was approved on Saturday, January 13, 2024, which has been published in the Newspapers on Monday, January 15, 2024 ("Pre-Offer Public Announcement"), and (g) Consensus cum Advertisement to the Letter of Offer for Intimation of Extension of the Tendering Period and the subsequent five Offer Period approved on Monday, January 22, 2024, which has been published in the Newspapers on Tuesday, January 23, 2024 ("Extension of Offer Period Advertisement").				
The Public Announcement, Detailed Public Statement, Draft Letter of Offer, Letter of Offer, Recommendations of the Independent Directors of the Target Company, Pre-Offer Public Announcement, Extension of Offer Period Advertisement are hereinafter collectively referred to as "Offer Documents" issued by the Manager on behalf of the Acquirer.				
The capitalized terms used but not defined in this Post-Offer Public Announcement shall have the meaning assigned to such terms in the Offer Documents.				
1. Name of the Target Company	ASL Industries Limited, incorporated on February 20, 1992, under the provisions of Companies Act, 1956 the, bearing Corporate Identification Number L36900WB1992PLC099901, having its registered office located at 7B, Purwani Chambers, Kiran Shankar Roy Road, Kolkata, West Bengal - 700001, India.			
2. Name of the Acquirer and PACs	Skybridge Incap Advisory LLP, a limited liability partnership firm incorporated on Tuesday, September 14, 2021, bearing LLP-IN-AAV-5832, and bearing PAN AENF53799F, and having its registered office located at 50, Floor 2nd Plot 527, Navab Building, D.N. Road, Hutatma Chowk, Fort, Mumbai -400001, Maharashtra, India, with contact number being +91-9870001436 and e-mail address being 'skybridgeincap@gmail.com'. There are no persons acting in concert with the Acquirer for the purpose of this Offer.			
3. Name of Manager to the Offer	Swaraj Shares and Securities Private Limited			
4. Name of Registrar to the Offer	Skyline Financial Services Private Limited			
5. Offer Details				
5.1 Date of Opening of the Offer	Tuesday, January 16, 2024			
5.2 Date of Closing of the Offer	Wednesday, January 31, 2024			
5.3 Date of Payment of Consideration	Wednesday, February 07, 2024			
7. Details of the Acquisition				
Particulars	Proposed in the Offer Document (Assuming full acceptance in this Offer)		Actuals	
7.1 Offer Price	₹34.00/- (Rupees Thirty-Four Only)		₹34.00/- (Rupees Thirty-Four Only)	
7.2 Aggregate number of Equity Shares tendered	27,08,444 (Twenty-Seven Lakhs Eight Thousand Four Hundred and Forty-Four)		20,40,000 (Twenty Lakhs Forty Thousand)	
7.3 Aggregate number of Equity Shares accepted	27,08,444 (Twenty-Seven Lakhs Eight Thousand Four Hundred and Forty-Four)		20,40,000 (Twenty Lakhs Forty Thousand)	
7.4 Size of the Open Offer (Number of Equity Shares multiplied by Offer Price per Equity Share)	₹9,20,87,096.00/- (Rupees Nine Crores Twenty Lakhs Eighty-Seven Thousand and Ninety-Six Only)		₹6,93,60,000.00/- (Rupees Six Crores Ninety-Three Lakhs Sixty Thousand Only)	
7.5 Shareholding of the Acquirer before the Share Purchase Agreement Public Announcement				
a) Number of Equity Shares	21,36,000 (Twenty-One Lakhs and Thirty-Six Thousand)		21,36,000 (Twenty-One Lakhs and Thirty-Six Thousand)	
b) % of fully diluted Equity Share capital	20.50% (Twenty-point Five Percent)		20.50% (Twenty-point Five Percent)	
7.6 Equity Shares acquired by way of Share Purchase Agreement				
a) Number of Equity Shares	27,33,090 (Twenty-Seven Lakhs Thirty-Three Thousand and Ninety)		27,33,090 (Twenty-Seven Lakhs Thirty-Three Thousand and Ninety)	
b) % of fully diluted Equity Share capital	26.24% (Twenty-Six point Two Four Percent)		26.24% (Twenty-Six point Two Four Percent)	
7.7 Equity Shares acquired by way of Offer				
a) Number of Equity Shares	27,08,444 (Twenty-Seven Lakhs Eight Thousand Four Hundred and Forty-Four)		20,40,000 (Twenty Lakhs Forty Thousand)	
b) % of fully diluted Equity Share capital	26.00% (Twenty-Six Percent)		19.58% (Nineteen Point Five-Eight Percent)	
7.8 Equity Shares acquired after the Detailed Public Statement				
a) Number of Equity Shares acquired	Nil		Nil	
b) Price of the Equity Shares acquired	Nil		Nil	
c) % of Equity Shares acquired	Nil		Nil	
7.9 Post-Offer shareholding of the Acquirer				
a) Number of Equity Shares	75,77,134 (Seventy-Five Lakhs Seventy-Seven Thousand One Hundred and Thirty-Four)		69,09,090 (Sixty-Nine Lakhs Nine Thousand and Ninety)	
b) % of fully diluted Equity Share capital	72.74% (Seventy-Two point Seven Four Percent)		66.32% (Sixty-Six point Three Two Percent)	
7.10 Pre-Offer and Post-Offer shareholding of the Public Shareholders (other than the Acquirer)				
Particulars	Pre-Offer	Post-Offer	Pre-Offer	Post-Offer
a) Number of Equity Shares	55,48,000 (Fifty-Five Lakhs Forty-Eight Thousand)	28,39,956 (Twenty-Eight Lakhs Thirty-Nine Thousand Nine Hundred and Fifty-Six)	55,48,000 (Fifty-Five Lakhs Forty-Eight Thousand)	35,08,000 (Thirty-Five Lakhs Eight Thousand)
b) % of fully diluted Equity Share capital	53.26% (Fifty-Three point Two Six Percent)	27.26% (Twenty-Seven point Two Six Percent)	53.26% (Fifty-Three point Two Six Percent)	33.88% (Thirty-Three point Six Eight Percent)
8. The Acquirer accepts full responsibility for the information contained in this Post-Offer Public Announcement and its obligations specified under SEBI (SAST) Regulations.				
9. The Acquirer will consummate the Share Purchase Agreement transaction in accordance with the provisions of Regulations 22 (1), and 22 (3) read with 17 of the SEBI (SAST) Regulations and will make an application for reclassification of itself as the promoter of the Target Company in accordance with the provisions of Regulation 31A, (10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including subsequent amendments thereto ("SEBI (LODR) Regulations").				
10. A copy of this Post-Offer Public Announcement will be accessible on the websites of Securities and Exchange Board of India at www.sebi.gov.in , National Stock Exchange of India Limited at www.nseindia.com and the registered office of the Target Company.				
11. The capitalized terms used in this Post-Offer Public Announcement shall have the meaning assigned to them in the Letter of Offer, unless otherwise specified.				
ISSUED BY MANAGER TO THE OFFER				
SWARAJ Swaraj Shares and Securities Private Limited Corporate Identification Number: U5110WB2000PTC092621 Principal Place of Business: Unit No. 304, A Wing, 215 Atrium, Near Courtyard Marriot, Andheri East, Mumbai - 400093, Maharashtra, India Contact Person: Pankita Patel/Tannoy Banerjee Contact Number: +91-22-69649999 Investor grievance Email Address: investor.relations@swarajshares.com SEBI Registration Number: INM00012980 Validity: Permanent				
Date: Monday, February 12, 2024				Sd/- Skybridge Incap Advisory LLP
Place: Mumbai				Acquirer