

POST OFFER ADVERTISEMENT IN ACCORDANCE WITH REGULATION 18(12) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 TO THE SHAREHOLDERS OF

# PUNJAB ALKALIES AND CHEMICALS LIMITED

CIN: L24119CH1975PLC003607

Registered Office: S. C. O. 125-127, Sector 17-B, Chandigarh - 160 017

Tel. No.: +91 172 407 2543/407 2546, Website: [www.punjabalkalies.com](http://www.punjabalkalies.com)

Open Offer for acquisition of upto 9,200,000 fully paid up equity shares of face value Rs. 10/- each of Punjab Alkalies and Chemicals Limited (the "Target Company") representing 33.90% of the total issued Share capital and 33.94% of voting capital of the Target Company from the Eligible Shareholders of the Target Company by Flowtech Industrial Projects Private Limited ("Acquirer 1"), Flowtech Chemicals Private Limited ("Acquirer 2"), Mr. Sukhbir Singh Dahiya ("Acquirer 3"), Mr. Jagbir Singh Ahlawat ("Acquirer 4"), Mr. Jatin Dahiya ("Acquirer 5") and Mrs. Parerna Ahlawat ("Acquirer 6") (collectively known as "Acquirers") and Mrs. Dayawati Dahiya (PAC 1), Mr. Mayank Ahlawat ("PAC2"), Ms. Garima ("PAC 3"), Himalaya Alkalies and Chemicals Limited ("PAC 4"), Advance Chemicals ("PAC 5") and Tara Mercantile Private Limited ("PAC 6") (collectively known as "PACs") 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 from time to time ("SEBI SAST Regulations") (the "Open Offer" / "Offer").

This Post Offer Advertisement ("Post Offer Advertisement") is being issued by Sundae Capital Advisors Private Limited, on behalf of Acquirers along with PACs, in connection with the offer made by the Acquirers along with the PACs, in compliance with Regulation 18(12) of the SEBI SAST Regulations. This Post Offer Advertisement should be read in continuation of, and in conjunction with: (a) The Public Announcement dated August 05, 2020; (b) The Corrigendum to the Public Announcement dated August 07, 2020; (c) The Detailed Public Statement dated August 10, 2020 published on August 11, 2020 in Business Standard - English & Hindi (All Editions), Rozana Spokesman- Punjabi, Chandigarh Edition and Mumbai Lakshadeep-Marathi, Mumbai Edition; (d) Letter of Offer dated September 04, 2020; (e) The Corrigendum to the Public Announcement, Detailed Public Statement and the Letter of Offer published on September 15, 2020 in Business Standard - English & Hindi (All Editions), Rozana Spokesman - Punjabi, Chandigarh Edition and Mumbai Lakshadeep - Marathi, Mumbai Edition and (f) The Offer Opening Public Announcement was published on September 16, 2020 in Business Standard - English & Hindi (All Editions), Rozana Spokesman - Punjabi, Chandigarh Edition and Mumbai Lakshadeep - Marathi, Mumbai Edition.

1.	Name of the Target Company	Punjab Alkalies and Chemicals Limited			
2.	Name of the Acquirers and PACs	Flowtech Industrial Projects Private Limited ("Acquirer 1"), Flowtech Chemicals Private Limited ("Acquirer 2"), Mr. Sukhbir Singh Dahiya ("Acquirer 3"), Mr. Jagbir Singh Ahlawat ("Acquirer 4"), Mr. Jatin Dahiya ("Acquirer 5") and Mrs. Parema Ahlawat ("Acquirer 6") (collectively known as "Acquirers") and Mrs. Dayawati Dahiya (PAC 1), Mr. Mayank Ahlawat ("PAC2"), Ms. Garima ("PAC 3"), Himalaya Alkalies and Chemicals Limited ("PAC 4"), Advance Chemicals ("PAC 5") and Tara Mercantile Private Limited ("PAC 6") (collectively known as "PACs")			
3.	Name of the Manager to the Offer	Sundae Capital Advisors Private Limited			
4.	Name of the Registrar to the Offer	Beetal Financial & Computer Services Private Limited			
5.	Offer Details:				
	a. Date of Opening of the Offer	September 17, 2020, Thursday			
	b. Date of Closure of the Offer	September 30, 2020, Wednesday			
6.	Date of Payment of Consideration	October 08, 2020, Thursday			
7.	Details of Acquisition				
S. No	Particulars	Proposed in the Offer Document (after revision of the Offer Size and Offer Price)		Actuals	
7.1	Offer Price	Rs. 45.00 per equity share		Rs. 45.00 per equity share	
7.2	Aggregate number of shares tendered	9,200,000		8,652,646	
7.3	Aggregate number of shares accepted	9,200,000 (Assuming Full Acceptance in the Offer)		8,651,846	
7.4	Size of the Offer (Number of shares multiplied by offer price per share)	414,000,000		389,333,070	
7.5	Shareholding of the Acquirers before Agreements/ PublicAnnouncement (No. & %)	6,516,260 24.04%		65,16,260 24.04%	
7.6	Shares Acquired by way of Purchase Order dated August 05, 2020 <ul style="list-style-type: none"><li>Number</li><li>% of Fully Diluted Equity Share Capital</li></ul>	28,460 0.11		28,460 0.11	
7.7	Shares Acquired by way of Open Offer <ul style="list-style-type: none"><li>Number</li><li>% of Fully Diluted Equity Share Capital</li></ul>	9,200,000 33.94%		8,651,846 31.92%	
7.8	Shares acquired after Detailed Public Statement <ul style="list-style-type: none"><li>Number of shares acquired</li><li>Price of the shares acquired</li><li>% of the shares acquired</li></ul>	Nil Nil Not Applicable		Nil Nil Not Applicable	
7.9	Post offer share holding of Acquirer <ul style="list-style-type: none"><li>Number</li><li>% of Fully Diluted Equity Share Capital</li></ul>	15,744,720 58.09%		15,196,566 56.07%	
7.10	Pre & Post offer shareholding of the Existing Promoter and Public Shareholders (other than Acquirers and PACs) <ul style="list-style-type: none"><li>Number</li><li>% of Fully Diluted Equity Share Capital</li></ul>	Pre-Offer	Pre-Offer	Pre-Offer	Pre-Offer
		20,560,000 75.85%	11,360,000 41.91%	20,560,000 75.85%	11,908,154 43.93%

Note: The aforesaid shareholding pattern has been disclosed based on the voting capital and not number of shares outstanding.

8. The Acquirers along with PACs and their respective Directors severally and jointly accept full responsibility for the information contained in this Post Offer Advertisement and also for the fulfillment of obligations under SEBI (SAST) Regulations, in respect of this Offer.
9. Capitalised terms used but not defined in this Post Offer Advertisement shall have the same meanings assigned to such terms in the Public Announcement and/or Detailed Public Statement and/or Letter to the offer or its corrigendum.
10. A copy of this Post Offer Document will be available on the websites of SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)), BSE ([www.bseindia.com](http://www.bseindia.com)) and the registered office of the Target Company.
11. This Post Offer Advertisement is being issued in all newspapers in which the Detailed Public Statement has appeared.

ISSUED FOR AND ON BEHALF OF THE ACQUIRERS AND PACS BY THE MANAGER TO THE OFFER



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Website: [www.sundaecapital.com](http://www.sundaecapital.com), Contact Person: Nitin Somani / Anchal Lohia

for and on behalf of Acquirers and PACs

Signed by Sukhbir Singh Dahiya for himself and also on behalf of Dayawati Dahiya, Garima, Flowtech Industrial Projects Private Limited, Flowtech Chemicals Private Limited, Himalaya Alkalies and Chemicals Limited and Tara Mercantile Private Limited	Signed by Jagbir Singh Ahlawat for himself and also on behalf of Parerna Ahlawat and Mayank Ahlawat	Signed by Jatin Dahiya for himself and also on behalf of Advance Chemicals
Sd/- Sukhbir Singh Dahiya	Sd/- Jagbir Singh Ahlawat	Sd/- Jatin Dahiya

Place: New Delhi

Date: October 08, 2020