

# SANGHI INDUSTRIES LIMITED

Registered Office: P.O. Sanghinagar, Hayatnagar Mandal, R R District, Telangana – 501 511  
Tel: 08415-242240; Fax: 08415-242239; Website: www.sanghiment.com; CIN: L18209TG1985PLC005581

**OPEN OFFER FOR ACQUISITION OF UP TO 6,71,64,760 (SIX CRORE SEVENTY ONE LAKH SIXTY FOUR THOUSAND SEVEN HUNDRED AND SIXTY) FULLY PAID-UP EQUITY SHARES ("OFFER SHARES") OF SANGHI INDUSTRIES LIMITED ("TARGET COMPANY") OF FACE VALUE OF INR 10 (INDIAN RUPEES TEN) EACH, CONSTITUTING 26.00% (TWENTY SIX PERCENT) OF THE VOTING SHARE CAPITAL FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY AMBUJA CEMENTS LIMITED ("ACQUIRER") ("OPEN OFFER" OR "OFFER")**

This post-offer advertisement ("Post Offer Advertisement") is being issued by SBI Capital Markets Limited, the Manager to the Offer ("Manager to the Open Offer"), for and on behalf of the Acquirer in connection with the Open Offer to the Public Shareholders of the Target Company, pursuant to and in compliance with Regulation 18(12) of the Securities And Exchange Board Of India (Substantial Acquisition Of Shares And Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations"). The Detailed Public Statement dated August 09, 2023 was published on August 10, 2023 in all editions of Financial Express (English national daily), Jansatta (Hindi national daily), Hyderabad edition of Surya (Telugu daily, being the place of the registered office of the Target Company), and Mumbai edition of Navshakti (Marathi daily, being the regional language of the place where the equity shares are listed) by the Manager to the Open Offer on behalf of the Acquirer, in compliance with the SEBI (SAST) Regulations ("Detailed Public Statement" or "DPS").

This Post Offer Advertisement should be read in continuation of, and in conjunction with:

- the public announcement dated August 03, 2023 ("PA");
- the DPS;
- the corrigendum to the PA, DPS, and the draft letter of offer, dated December 05, 2023 which was published on December 06, 2023 in all the newspapers in which the DPS was published ("Corrigendum"), by the Manager to the Open Offer on behalf of the Acquirer;
- the letter of offer dated January 05, 2024, ("LOF");
- the pre-offer advertisement and second corrigendum to the DPS dated January 11, 2024 which was published on January 12, 2024 in all the newspapers in which the DPS was published by the Manager to the Open Offer on behalf of the Acquirer ("Pre-Offer Advertisement"); and
- the announcement of extension of the tendering period with respect to the Open Offer dated January 24, 2024 which was published on January 25, 2024 in all the newspapers in which the DPS was published by the Manager to the Open Offer on behalf of the Acquirer ("Extension of Tendering Period Announcement").

Capitalized terms used but not defined in this Post Offer Advertisement shall have the same meaning assigned to such terms in the LOF, unless otherwise defined.

The shareholders of the Target Company are requested to kindly note the following information related to the Open Offer:

|    |   |   |
|----|---|---|
| 1. | Name of the Target Company              | Sanghi Industries Limited   |
| 2. | Name of the Acquirer and PAC            | <b>Acquirer:</b> Ambuja Cements Limited<br>There are no persons acting in concert with the Acquirer for the purposes of the Open Offer. |
| 3. | Name of the Manager to the Open Offer   | SBI Capital Markets Limited   |
| 4. | Name of the Registrar to the Open Offer | Link Intime India Private Limited   |
| 5. | Offer Details:                          |   |
|    | (a) Date of Opening of the Open Offer   | January 15, 2024 (Monday)   |
|    | (b) Date of Closure of the Open Offer   | January 30, 2024 (Tuesday)  |
| 6. | Date of Payment of Consideration        | February 07, 2024 (Wednesday)   |
| 7. | Details of the Acquisition              |   |

| Sr. No. | Particulars   | Proposed in the LOF                |                           | Actuals                     |                           |
|---------|---|------------------------------------|---------------------------|-----------------------------|---------------------------|
| 7.1     | Revised Offer Price <sup>(1)</sup>  | INR 121.90                         |                           | INR 121.90                  |                           |
| 7.2     | Aggregate number of shares tendered   | 6,71,64,760 <sup>(2)</sup>         |                           | 2,04,81,161 <sup>(3)</sup>  |                           |
| 7.3     | Aggregate number of shares accepted   | 6,71,64,760 <sup>(2)</sup>         |                           | 2,04,81,161 <sup>(4)</sup>  |                           |
| 7.4     | Size of the Open Offer (Number of shares multiplied by offer price per share) | INR 818,73,84,244 <sup>(2)</sup>   |                           | INR 249,66,53,525.90        |                           |
|         |   | Number                             | % of Voting Share Capital | Number                      | % of Voting Share Capital |
| 7.5     | Shareholding of the Acquirer before SPA/ PA                                   | NIL                                | NIL                       | NIL                         | NIL                       |
| 7.6     | Shares acquired by way of SPA   | Upto<br>14,65,78,491               | Upto<br>56.74%            | 14,08,21,941 <sup>(5)</sup> | 54.51% <sup>(5)</sup>     |
| 7.7     | Shares acquired under the Open Offer  | Upto<br>6,71,64,760 <sup>(2)</sup> | 26.00% <sup>(2)</sup>     | 2,04,81,161                 | 7.93%                     |
| 7.8     | Shares acquired after Detailed Public Statement <sup>(5)</sup>                | NIL                                | NIL                       | NIL                         | NIL                       |
| 7.9     | Post Open Offer shareholding of Acquirer                                      | 21,33,99,501 <sup>(2)(6)</sup>     | 82.61% <sup>(2)(6)</sup>  | 16,13,03,102                | 62.44%                    |
| 7.10    | Pre Open Offer shareholding of the Public                                     | 7,04,61,371 <sup>(7)</sup>         | 27.28% <sup>(7)</sup>     | 7,08,05,121                 | 27.41%                    |
|         | Post Open Offer shareholding of the Public                                    | 32,96,611 <sup>(2)(6)</sup>        | 1.28% <sup>(2)(6)</sup>   | 5,03,23,960                 | 19.48%                    |

Notes:

- In terms of Regulations 18(4) and 18(5) of the SEBI (SAST) Regulations, the Acquirer revised the Offer Price upwards from INR 114.22 (Indian Rupees One Hundred Fourteen and Twenty Two paise) per Equity Share to INR 121.90 (Indian Rupees One Hundred Twenty One and Ninety Paise only) per Equity Share. This was communicated vide the Corrigendum.
- Assuming full acceptance under the Open Offer.
- All 2,04,81,161 Equity Shares tendered in the Offer were in dematerialized form and no Equity Shares in physical form were tendered.
- All 2,04,81,161 Equity Shares tendered in the Offer were validly tendered and accepted.
- In accordance with Regulation 22(2) of the SEBI (SAST) Regulations, the Acquirer has acquired 14,08,21,941 Equity Shares, amounting to 54.51% of the Voting Share Capital of the Target Company at a price of INR 121.90 per Equity Share by way of a block trade on the floor of the stock exchange as well as an off-market transfer. The block trade was executed on December 05, 2023 and settled on December 06, 2023. The off-market trade was initiated on December 05, 2023 and concluded on December 06, 2023. The Closing Date under the SPA is December 07, 2023. For more details, please refer to Paragraph 2.1.10 of the LOF.
- Assuming the completion of acquisition of the remaining Promoter Seller Shares under the SPA. In this regard, please note that 3,43,750 Equity Shares constituting 0.13% of the Voting Share Capital of the Target Company will not be acquired by the Acquirer as the same were sold by the Sellers on the floor of the stock exchange, and therefore, the total Post Offer shareholding of the Acquirer (assuming completion of acquisition of all Promoter Sellers Shares under the SPA and full acceptance under the Open Offer) stands at 21,33,99,501 Equity Shares constituting 82.61% of the Voting Share Capital, instead of 21,37,43,251 Equity Shares constituting 82.74% of the Voting Share Capital. For more details, please refer to Note (7) to Paragraph 4.20 of the LOF.
- The pre Open Offer shareholding of the public is based on the shareholding (from beneficiary position data) as of January 01, 2024, as disclosed in the LOF.
- In relation to the disclosures relating to the Target Company and the Sellers, the Acquirer has relied on the information provided by the Target Company and the Sellers or as available in public domain and has not independently verified the accuracy of details of the Target Company or the Sellers. Subject to the aforesaid, the Acquirer and its directors, severally and jointly, accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations of the Acquirer under the SEBI (SAST) Regulations. The Acquirer would be responsible to ensure compliance with the SEBI (SAST) Regulations.
- A copy of this Post Offer Advertisement is available on the websites of SEBI, NSE and BSE, and at the registered office of the Target Company.

## ISSUED ON BEHALF OF THE ACQUIRER BY MANAGER TO THE OPEN OFFER

| MANAGER TO THE OPEN OFFER  | REGISTRAR TO THE OPEN OFFER  |
|--|--|
|  <p><b>SBICAPS</b><br/>Complete Investment Banking Solutions</p> <p><b>SBI Capital Markets Limited</b><br/>Unit No. 1501, 15th Floor, A &amp; B Wing,<br/>Parinee Crescenzo Building,<br/>Plot C-38, G Block, Bandra Kurla Complex,<br/>Bandra (East), Mumbai – 400 051, Maharashtra, India<br/>Tel: +91 22 4006 9807<br/>Website: www.sbicaps.com<br/>E-mail: sanghi.openoffer@sbicaps.com<br/>Contact Person: Janardhan Wagle / Sambit Rath /<br/>Karan Savardekar<br/>SEBI Registration No.: INM000003531</p> |  <p><b>LINK Intime</b></p> <p><b>Link Intime India Private Limited</b><br/>C 101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West),<br/>Mumbai - 400083, Maharashtra, India<br/>Tel: +91 810 811 4949<br/>Fax: +91 22 4918 6195<br/>E-mail: sanghi.offer2023@linkintime.co.in<br/>Contact Person: Pradnya Karanjekar<br/>Website: www.linkintime.co.in<br/>SEBI Registration No.: INR000004058</p> |