

Monday, January 08, 2024

To,
ASL Industries Limited
7B, Punwani Chambers,
Kiran Shankar Roy Road,
Kolkata, West Bengal – 700001

Respected Sir/ Madam,

Subject : Open offer made by Skybridge Incap Advisory LLP for acquisition of up to 27,08,444 Equity Shares representing 26.00% of the Voting Share Capital of ASL Industries Limited, at an offer price of Rs. 34.00/ per Offer Share, to the Public Shareholders of the ASL Industries Limited.

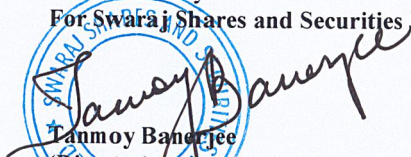
We would like to inform you that, **Skybridge Incap Advisory LLP ('Acquirer')** (hereinafter referred to as 'Acquirers') have entered into a Share Purchase Agreement dated Wednesday, September 27, 2023, with Dilip Kumar Goyal HUF, Akshay Goyal, Jayshree Goyal, Dilip Kumar Goyal, Ankit Goyal (**'Selling Promoter Shareholders'**) the present Promoters and members of the promoter group of the Target Company (hereinafter collectively referred to as the **'Selling Promoter Shareholders'**), for acquisition of 27,33,090 (Twenty-Seven Lakhs Thirty-Three Thousand and Ninety) Equity Shares, representing 26.24% (Twenty-Six point Two Four Percent) of the Voting Share Capital of ASL Industries Limited, ('Target Company') at a negotiated price of Rs.34.00/- (Rupees Thirty-Four Only) per Sale Share, aggregating to an amount of Rs. 9,29,25,060.00/- (Rupees Nine Crores Twenty-Nine Lakhs Twenty-Five Thousand and Sixty Only) (**'Share Purchase Agreement'**).

In culmination of the aforesaid facts, we would like to inform you that, in accordance with the provisions of Regulation 12 (1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, including subsequent amendments thereto (**'SEBI (SAST) Regulations'**), we, Swaraj Shares and Securities Private Limited, have been appointed as the Manager to the Offer (**'Manager'**), and pursuant to the execution of the Share Purchase Agreement, the Acquirers have announced an open offer in compliance with the provisions of Regulations 3(1) and 4 and such other applicable regulations of the SEBI (SAST) Regulations 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 the Target Company, at an offer price of Rs.34.00/- (Rupees Thirty Four Only) per Equity Share, to the Public Shareholders of the Target Company, determined in accordance with the parameters prescribed under Regulations 8 (1) and 8 (2) of the SEBI (SAST) Regulations.

As required, we are enclosing herewith a copy of the Letter of Offer for your necessary perusal.

We hope your good self will find the above in order and request you to kindly upload the Letter of Offer on your website at the earliest.

Thanking you,
Yours faithfully
For Swaraj Shares and Securities Private Limited


Tanmoy Banerjee
(Director)
Encl.: As above

Swaraj Shares and Securities Private Limited



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