

## SANGHI INDUSTRIES LIMITED

August 03, 2023

**CMP: Rs.105.76****Market Cap: Rs 2732.06 crore****Offer Price: Rs.114.22****Offer Size: 6,71,64,760 (Six Crore Seventy One Lakh Sixty Four Thousand Seven Hundred and Sixty) Equity Shares****probability of Acceptance Ratio: 95-100%.**

**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 having a face value of INR 10 (Indian Rupees Ten) each ("Equity Shares") of Sanghi Industries Limited ("Target Company"), representing 26% (Twenty –six percent) of the Voting Share Capital (as defined below) from the Public Shareholders (as defined below) of the Target Company by Ambuja Cements Limited ("Acquirer"), (the "Open Offer" or "Offer").**

**This public announcement ("Public Announcement" or "PA") is being issued by SBI Capital Markets Limited, the manager to the Offer (the "Manager to the Open Offer"), for and on behalf of the Acquirer, to the Public Shareholders (as defined below) of the Target Company, with an intention to acquire control of the Target Company pursuant to and in compliance with Regulations 3(1) and 4 read with Regulations 13(1), 14 and 15(1) and other applicable regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments**

**thereto (the "SEBI SAST Regulations" and reference to a particular "Regulation" shall mean the particular regulation of the SEBI SAST Regulations).**

**Offer Size:** Up to 6,71,64,760 (Six Crore Seventy One Lakh Sixty Four Thousand Seven Hundred and Sixty) Equity Shares ("Offer Shares") constituting 26% (Twenty Six percent) of the Voting Share Capital, at a price of INR 114.22 per Offer Share aggregating to a total consideration of up to INR 767,15,58,887.20 (assuming full acceptance) ("Offer Size"), subject to the receipt of the Required Statutory Approval and other terms and conditions mentioned in this Public Announcement and to be set out in the detailed public statement ("DPS") and the letter of offer ("Letter of Offer") that is proposed to be issued in accordance with the SEBI SAST Regulations.

**Price/ Consideration:** The Equity Shares of the Target Company are frequently traded in terms of the SEBI SAST Regulations. The Open Offer is made at a price of INR 114.22 (Indian Rupees One Hundred and Fourteen and Twenty Two paise) per Equity Share (the "Offer Price"), that will be offered to the Public Shareholders who validly tender their Equity Shares in the Open Offer. The Offer Price is arrived at in accordance with Regulation 8(1) and 8(2) of the SEBI SAST Regulations. Assuming full acceptance of the Open Offer, the total consideration payable by the Acquirer in accordance with the SEBI SAST Regulations will be INR 767,15,58,887.20 (Rupees Seven Hundred Sixty Seven crores Fifteen Lakh Fifty Eight Thousand Eight Hundred and Eight Seven point Two Zero).

**Mode of Payment:** The Offer Price will be paid in cash by the Acquirer in accordance with Regulation 9(1)(a) of the SEBI SAST Regulations and the terms and conditions mentioned in this Public Announcement and to be set out in the DPS and Letter of Offer, both of which will be issued in accordance with the SEBI SAST Regulations.

**Type of Offer :** This Open Offer is a mandatory open offer made by the Acquirer in compliance with Regulations 3(1) and 4 of the SEBI SAST Regulations, pursuant to the execution of SPA.

<https://www.bseindia.com/xml-data/corpfiling/AttachLive/138B6ECE-FC75-4C16-A2CA-9ABF6EF07574-092432.pdf>

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