

THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED FROM TIME TO TIME, ("SEBI (SAST) REGULATIONS") WITH RESPECT TO THE OPEN OFFER TO THE PUBLIC SHAREHOLDERS OF

HG INDUSTRIES LIMITED

(FORMERLY HIMALAYA GRANITES LIMITED)

Registered Office: Panchalam Village, Melpettai Post, Tindivanam, Tamil Nadu - 604307, India;
CIN: L20100TN1987PLC015161; **Tel. No.:** +91 4147-290021 / +91 9599137105; **Website:** www.hgl.co.in

OPEN OFFER FOR ACQUISITION OF THE ENTIRE PUBLIC SHAREHOLDING OF UPTO 11,62,602 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH ("EQUITY SHARES") REPRESENTING 25.09% OF THE VOTING SHARE CAPITAL OF HG INDUSTRIES LIMITED (FORMERLY HIMALAYA GRANITES LIMITED) ("TARGET COMPANY") AT A PRICE OF ₹ 41 EACH ("OFFER PRICE") FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY GREENLAM INDUSTRIES LIMITED ("ACQUIRER") ("OPEN OFFER" OR "OFFER"). NO PERSON IS ACTING IN CONCERT WITH THE ACQUIRER FOR THE PURPOSE OF THIS OPEN OFFER.

This post offer advertisement ("**Post Offer Advertisement**") is being issued by DAM Capital Advisors Limited (Formerly IDFC Securities Limited), the manager to the Offer ("**Manager**"), for and on behalf of the Acquirer, in compliance with Regulation 18(12) of the SEBI (SAST) Regulations, in respect of the Open Offer.

This Post Offer Advertisement is to be read together with: (a) the Public Announcement dated August 28, 2021 ("**Public Announcement**"); (b) the Detailed Public Statement dated September 2, 2021 that was published in all editions of Business Standard (English), Business Standard (Hindi), Chennai edition of Makkal Kural (Tamil) and Mumbai edition of Navshakti (Marathi) (collectively referred to as "**Newspapers**") on September 3, 2021 ("**DPS**"); (c) the Letter of Offer dated October 18, 2021 ("**LOF**"); and (d) the Offer Opening Public Announcement cum Corrigendum dated October 25, 2021 which was published in the Newspapers on October 26, 2021. This Post Offer Advertisement is being published in all the Newspapers in which the DPS was published.

Capitalised terms used herein but not specifically defined shall have the same meaning ascribed to such terms in the LOF.

- Name of the Target Company HG Industries Limited (Formerly Himalaya Granites Limited)
- Name of the Acquirer and PAC Greenlam Industries Limited
No person is acting in concert with the Acquirer for the purpose of this Open Offer.
- Name of the Manager to the Offer DAM Capital Advisors Limited (Formerly IDFC Securities Limited)
- Name of the Registrar to the Offer Link Intime India Private Limited
- Offer Details:
 - Date of Opening of the Offer October 27, 2021 (Wednesday)
 - Date of Closing of the Offer November 11, 2021 (Thursday)
- Date of payment of consideration None of the Public Shareholders bid or tendered Equity Shares on the Acquisition Window of the BSE in the Open Offer. Consequently, no consideration was required to be paid to the Public Shareholders.
- Details of Acquisition:

Sr. No.	Particulars	Proposed in the LOF		Actuals	
7.1	Offer Price (per Equity Share)	₹ 41		₹ 41	
7.2	Aggregate number of Equity Shares tendered in the Offer	11,62,602*		Nil**	
7.3	Aggregate number of Equity Shares accepted in the Offer	11,62,602*		N.A.**	
7.4	Size of the Offer (Number of Equity Shares multiplied by Offer Price per Equity Share)	₹ 4,76,66,682/-*		N.A.**	
7.5	Shareholding of the Acquirer before agreement/Public Announcement				
	• Number of Equity Shares	Nil		Nil	
	• % of Voting Share Capital	Nil		Nil	
7.6	Shares acquired by way of agreement by the Acquirer				
	• Number	34,70,966 [#]		34,70,966 [#]	
	• % of Voting Share Capital	74.91% [#]		74.91% [#]	
7.7	Shares acquired by way of Open Offer by the Acquirer				
	• Number	11,62,602*		Nil**	
	• % of Voting Share Capital	25.09*		Nil**	
7.8	Shares acquired after Detailed Public Statement				
	• Number of shares acquired	Nil		Nil	
	• Price of the shares acquired	Nil		Nil	
	• % of the shares acquired	Nil		Nil	
7.9	Post Offer shareholding of Acquirer				
	• Number	46,33,568*		34,70,966 [#]	
	• % of Voting Share Capital	100%*		74.91% [#]	
7.10	Pre & Post Offer shareholding of the Public	Pre Offer	Post Offer*	Pre Offer	Post Offer**
	• Number	11,62,602	Nil	11,62,602	11,62,602
	• % of Voting Share Capital	25.09%	Nil	25.09%	25.09%

*Assuming full acceptance of the Open Offer.

** None of the Public Shareholders bid or tendered Equity Shares on the Acquisition Window of the BSE in the Open Offer. Consequently, no consideration was required to be paid to the Public Shareholders.

[#]On August 28, 2021, the Acquirer has entered into a SPA to acquire 34,70,966 Equity Shares representing 74.91% of the Voting Share Capital of the Target Company from the Sellers. The Acquirer has not yet acquired the Equity Shares from the Sellers in terms of the SPA.

^{##}This shareholding comprises 34,70,966 Equity Shares representing 74.91% of the Voting Share Capital of the Target Company to be acquired by the Acquirer from the Sellers in terms of the SPA.

- The Acquirer and its directors, in their capacity as directors of the Acquirer, severally and jointly, accept full responsibility for the information contained in this Post Offer Advertisement and for the obligation of the Acquirer as set out in the SEBI (SAST) Regulations.
- In relation to the information pertaining to the Sellers and Target Company, the Acquirer has relied on the information provided and, or, confirmed by the Target Company, the Sellers, and publicly available sources. The Acquirer and the Manager to the Offer have not independently verified the accuracy of such information.
- In this Post Offer Advertisement, all references to "INR" or Indian Rupees or "₹" are references to Indian National Rupee(s).
- A copy of this Post Offer Advertisement is expected to be available on the websites of the SEBI at www.sebi.gov.in, the BSE Limited at www.bseindia.com and at the registered office of the Target Company.

This Post Offer Advertisement is issued by the Manager to the Offer on behalf of the Acquirer i.e. Greenlam Industries Limited

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 DAM Capital Advisors Limited (Formerly IDFC Securities Limited) One BKC, Tower C, 15th Floor, Unit No. 1511, Bandra Kurla Complex, Mumbai 400 051, Maharashtra, India Contact Person: Gunjan Jain / Chandresh Sharma Tel: +91 22 4202 2500; Fax: +91 22 4202 2504 E-mail: hg.openoffer@damcapital.in Website: http://www.damcapital.in/ SEBI Registration Number: MB/INM000011336 Validity Period: Permanent	 Link Intime India Private Limited C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India Contact Person: Sumeet Deshpande Tel: +91 22 4918 6200; Fax: +91 22 4918 6195; Email: hgindustries.offer@linkintime.co.in Investor grievance e-mail: hgindustries.offer@linkintime.co.in Website: www.linkintime.co.in SEBI Registration No.: INR000004058 Validity Period: Permanent; CIN: U67190MH1999PTC118368