

KNL/SE/2024-25

18th June, 2024

Online filing at: www.listing.bseindia.com and
<https://neaps.nseindia.com/NEWLISTINGCORP/login.jsp>

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051
Symbol – KRITINUT

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai 400001
BSE Scrip ID: KRITINUT BSE CODE: 533210

Subject: Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 – Intimation to acquire 30,92,480 Warrants Convertible into Equity Shares at Rs. 158.50 5.57% (subject to full conversion of warrants) of Equity Share Capital into Kriti Industries (India) Limited.

Dear Sir/Ma'am:

Pursuant to Regulation 30 read with Schedule III of the SEBI (LODR) Regulations, 2015, we hereby inform that the company in the board meeting dated 18th June, 2024 has decided to make an investment in warrants Convertible into the Equity shares of “Kriti Industries (India) Limited”, (“KIIL”).

Pursuant to the SEBI Circular no. **SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123** dated July 13, 2023 we do hereby submit details as required under the aforesaid circular as follows:-

S. No.	Particulars	Details								
a)	Name of the target entity, details in brief such as size, turnover etc.;	<p>Kriti Industries (India) Limited (<i>KIIL</i>), incorporated on 12th March, 1990 having authorized share capital of Rs. 10.00 Crores and paid-up capital is Rs. 4.96 Crores, Total assets is of Rs. 46,060.48 Lakhs as on 31.03.2024. Last 3 years turnover is as follows:</p> <table border="1"> <thead> <tr> <th>Financial year</th> <th>Amount Rs. in Lakhs</th> </tr> </thead> <tbody> <tr> <td>2021-22</td> <td>54,473.96</td> </tr> <tr> <td>2022-23</td> <td>73,247.39</td> </tr> <tr> <td>2023-24</td> <td>86,662.61</td> </tr> </tbody> </table>	Financial year	Amount Rs. in Lakhs	2021-22	54,473.96	2022-23	73,247.39	2023-24	86,662.61
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b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;	<p>Yes. Directors of the company and their relatives may be considered as indirectly concerned or interested to the extent of the warrants as well as upon conversion of warrants into the equity shares as may be issued by the KIIL to the Company in which they are directly/indirectly interested and resulting changing in the voting rights. Yes the transaction is being done in the arm's length basis.</p>								
c)	Industry to which the entity being acquired belongs	KIIL is in the business of manufacturing Pipes.								

Kriti Nutrients Ltd.

Corporate office:
 Brilliant Sapphire, 801-804, 8th Floor, Plot No. 10,
 Sch. 78-II, Vijay Nagar, Indore – 452 010 (M.P) INDIA

Registered Office:
 Mehta Chamber, 34 Siyaganj,
 Indore - 452007 (M.P) INDIA

Factory:
 Industrial Area No. 3, AB Road,
 Dewas (MP) INDIA

Tel.: +91-731-271 9100
 E-mail: info@kritiindia.com
 CIN: L24132MP1996PLC011245

d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	General business purpose.								
e)	Brief details of any governmental or regulatory approvals required for the acquisition	There is no such requirement for any governmental or regulatory approval for the acquisition.								
f)	Indicative time period for completion of the acquisition	<p>KIIL will complete the allotment within a period of 15 (fifteen) days from the date when the shareholders' special resolution approving the preferential allotment is passed.</p> <p>Where the allotment of the convertible warrants is pending on account of pendency of any approval for the preferential issue/ for such allotment by any regulatory/ statutory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval.</p> <p>The conversion of the warrants into equity shares would be completed within a period of 18 (Eighteen) Months from the date of allotment of warrants into 1 (one) or more than 1 (One) tranche as may be required.</p>								
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	The transaction will be done through the proper banking channel.								
h)	Cost of acquisition and/or the price at which the shares are acquired	30,92,480 Warrants convertible into Equity shares of Rs. 1/- each at a premium of Rs. 157.50 per share. (Upto Rs. 50.00 Crores)								
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	30,92,480 Warrants convertible into Equity shares of Rs. 1/- each at a premium of Rs. 157.50 per share equity shareholding will be acquired.								
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Kriti Industries (India) Limited (CMWDPL), incorporated on 12th March, 1990 having authorized share capital of Rs. 10.00 Crores and paid-up capital is Rs. 4.96 Crores, Total assets is of Rs. 46,060.48 Lakhs as on 31.03.2024.</p> <p>Last 3 years turnover is as follows:</p> <table border="1"> <thead> <tr> <th>Financial year</th> <th>Amount Rs. in Lakhs</th> </tr> </thead> <tbody> <tr> <td>2021-22</td> <td>54,473.96</td> </tr> <tr> <td>2022-23</td> <td>73,247.39</td> </tr> <tr> <td>2023-24</td> <td>86,662.61</td> </tr> </tbody> </table>	Financial year	Amount Rs. in Lakhs	2021-22	54,473.96	2022-23	73,247.39	2023-24	86,662.61
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The Board Meeting commenced at 6.00 P.M. and concluded at 6.45 P.M.

We are also in the process of filing the aforesaid Corporate Announcement u/r 30 in the XBRL format within the stipulated time and same will be hosted on the Website of the Company.

Kriti Nutrients Ltd.

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 CIN: L24132MP1996PLC011245

We request you to please take on record our above said information for your reference and disseminate on the Website of BSE and NSE.

Thanking you,

Yours faithfully,

FOR, KRITI NUTRIENTS LIMITED

RAJ KUMAR BHAWSAR
COMPANY SECRETARY &
COMPLIANCE OFFICER

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