



Ref. No: HSCL / Stock-Ex/2023-24/77

Date: 17/10/2023

E-mail: monika@himadri.com

Ref: Listing Code: 500184 BSE Limited Department of Corporate Services P. J. Towers, 25 th Floor, Dalal Street, Mumbai- 400 001	Ref: Listing Code: HSCL National Stock Exchange of India Ltd Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E) Mumbai- 400 051
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Sub: Intimation under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 - Acquisition of 100% equity shares of Himadri Clean Energy Limited to make it a Wholly Owned Subsidiary

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), this to inform you that the Board at its’ meeting held today i.e., on 17 October 2023, *inter-alia* has considered and approved acquisition of 100% Equity Shares of **Himadri Clean Energy Limited** (CIN: U20296WB2023PLC261077) (“Target Company”), by way of purchase of Equity Shares from the existing shareholders of the Target Company.

Further the Board has approved the share purchase agreement ("SPA") with existing shareholders of the Target Company to acquire 100% of the equity share capital of the Target Company. The said acquisition is subject to the fulfilment of various terms and conditions as specified in the SPA.

On completion of the said purchase, **Himadri Clean Energy Limited** will become Wholly Owned Subsidiary (“WOS”) of Himadri Speciality Chemical Ltd (“the Company”).

Disclosures required under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as **Annexure-A**

The Meeting of the Board of Directors commenced at 5.30 p.m. (IST) and concluded at 6:45 p.m. (IST)

We request you to kindly take on record the same.

Yours faithfully,
For Himadri Speciality Chemical Ltd

(Company Secretary &
Compliance Officer)
ACS: 29322

Himadri Speciality Chemical Ltd
(Formerly known as Himadri Chemicals & Industries Limited) CIN: L27106WB1987PLC042756
Regd. Office: 23A, Netaji Subhas Road, 8th Floor, Kolkata – 700 001, India
Corp. Office: 8, India Exchange Place, 2nd Floor, Kolkata – 700 001, India
Tel: 91-33-2230-9953, 2230-4363, Fax: 91-33-2230-9051, Website: www.himadri.com



Annexure-A

S No.	Particulars	Description
1	Name of the Target entity, details in brief such as size, turnover etc.	Name: Himadri Clean Energy Limited Authorised Capital: Rs 5,00,000 divided into 50,000 equity shares of Rs 10 each. Paid up Capital: Rs 1,00,000 divided into 10,000 equity shares of Rs 10 each. Turnover: Nil
2	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”	The target company is a related party of the Company. The promoters of the Company are the 100% shareholders of Target Company. The purchase of shares of Target Company from its shareholders who are related party of the Company is considered a related party transaction under the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The transaction is at arm’s length basis and in compliance with the applicable provisions/regulations.
3	Industry to which the entity being acquired belongs;	No operations have been done yet in M/s Himadri Clean Energy Limited
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons or acquisition of target entity, if its business is outside the main line of business of the listed entity);	As a part of overall corporate objective, the management has proposed to acquire Himadri Clean Energy Limited to make it WOS and to expand business through WOS.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6	Indicative time period for completion of the acquisition;	The Acquisition is expected to be completed within 60 (sixty) days from the date of signing of SPA or such date as may be mutually agreed between the Parties
7	Consideration - whether cash consideration or share swap and details of the same;	Cash
8	Cost of acquisition or the price at which the shares are acquired;	Cost of Acquisition of the 100% Equity Shares of Himadri Clean Energy Limited, shall be up to Rs. 1,00,000 (Rupees One lakh only) approximately

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9	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company will acquire 10,000 (100%) shares
10	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);	Himadri Clean Energy Limited was incorporated in India on 13/04/2023 and has its registered office at 23A, Netaji Subhas Road, 8th Floor, Suite No. 15, Kolkata- 700001 The turnover of the Target Company during the last 3 years: Nil