

November 08, 2023

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001, Scrip Code: 543266	National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot no. C/I, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051. Symbol: HERANBA
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Dear Sir/Madam,

Sub: Press Release

Please find enclosed herewith the Press Release dated November 08, 2023 on Acquisition.

We request you to take the above information on record.

Thanking you,

Yours sincerely,

For Heranba Industries Limited

Abdul Latif
Company Secretary and Compliance Officer
Membership No.: A17009

Encl: As above

Mumbai, November 8, 2023: Heranba Industries Limited (NSE: HERANBA; BSE: 543266; ISIN: INE694N01015) through its wholly owned subsidiary Mikusu India Private Limited, today announced that the company has entered into a definitive Share Purchase Agreement (SPA) for acquisition of 29,09,719 fully paid up equity shares of Rs.10/- each, constituting 48.49% of the paid up equity share capital of M/s. Daikaffil Chemicals India Limited (BSE: 530825), from its Promoters and Other shareholders at a price @ Rs.24/- per equity share aggregating to Rs.6.98 Crores.

The Company is also making an open offer to the public equity shareholders of Daikaffil Chemicals India Limited to acquire from them upto 26% of fully diluted outstanding equity share capital at a price @ Rs.38.72 per share, under the relevant provisions of SEBI (Substantial Acquisition of shares and Takeovers) Regulations, 2011.

Mr. Raghuram K. Shetty – Managing Director said, this acquisition to set up Research and Development Centre to attract, collaborate and partner with leading multinational companies in Agro Chemicals, Pharmaceuticals, Bio-Pharmaceuticals, Speciality Chemical space. This acquisition in line with or stated strategy to enhance our portfolio in our chosen growth markets.

About Heranba Industries Limited:

Heranba is a leading agrochemical company in India. Heranba's mission is to improve Crop Productivity and Public Health. It is committed to the wellness of world citizens. Heranba manufactures Synthetic Pyrethroids and its intermediates in India. It has 4 (four) manufacturing facilities across India with employee strength of more than 950. It has a wide network of businesses in India as well as across the globe. Heranba has expertise on all the key chemical reactions on commercial scale.

For more information on Heranba, please visit <https://www.heranba.co.in>

For further details please get in touch with:

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