



# ANUPAM RASAYAN INDIA LTD.

ARILSLDSTX20220201064

Date: February 1, 2022

The National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051	BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001
Symbol: ANURAS	Security Code: 543275

Dear Sir/ Ma'am,

**Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

This is to inform you that pursuant to the execution of a share purchase agreement dated 1 February, 2022 between Anupam Rasayan India Limited ("Company") and certain members of the existing promoter and promoter group of Tanfac Industries Limited ("TIL") i.e., Birla Group Holdings Private Limited ("BGHPL"), Pilani Investment and Industries Corporation Limited ("PIICL") and Askaran Agarwala ("Mr. Agarwala") (BGHPL, PIICL and Mr. Agarwala collectively referred to as the "Sellers"), the Company has agreed to purchase 24,89,802 (twenty four lakh eighty nine thousand eight hundred and two) equity shares of face value of Rs. 10 each ("Equity Shares") of TIL representing 24.96% (twenty-four point nine six percent) of the issued and paid up equity share capital of TIL from the Sellers and acquire joint control over TIL along with Tamil Nadu Industrial Development Corporation Limited ("TIDCO"), subject to the satisfaction of the conditions precedent as set out under the share purchase agreement ("Share Purchase Agreement").

In addition, TIDCO, BGHPL, TIL and the Company have executed an amendment to a joint venture agreement dated 4 October 1980 ("JVA") dated 1 February, 2022 ("Amendment to the JVA"), pursuant to which the Company shall, on and from the date when the Company completes the purchase of 24,89,802 (twenty four lakh eighty nine thousand eight hundred and two) Equity Shares of TIL from the Sellers in accordance with the terms and conditions under the Share Purchase Agreement and in compliance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("Takeover Regulations"), have the right to exercise all the rights and obligations that BGHPL is entitled to exercise under the JVA.

Pursuant to the consummation of the transactions under the Share Purchase Agreement and Amendment to JVA, the Company will acquire joint control over TIL and the Company shall become the promoter of TIL along with TIDCO.

The details of the Share Purchase Agreement and Amendment to the JVA as required in terms of Regulation 30 read with Schedule III of the Listing Regulations and Clause A(1)(1.1) of Annexure I of the



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Securities and Exchange Board of India ("SEBI") circular dated 9 September 2015 bearing reference no. CIR/CFD/CMD/4/2015 ("SEBI Circular") are enclosed as "Annexure A" and "Annexure B" to this letter respectively.

Further, pursuant to the execution of the Share Purchase Agreement and Amendment to the JVA, the Company has triggered an open offer under Regulation 4 of the Takeover Regulations. The Company is accordingly in the process of issuing a public announcement in relation to the open offer under Regulation 4 and other applicable provisions of the Takeover Regulations to the BSE Limited where the equity shares of TIL are listed, SEBI and TIL, for the acquisition of up to 25,93,500 fully paid-up Equity Shares representing 26% of the total issued and paid up equity share capital of TIL from the public shareholders of TIL by the Company.

We request you to kindly take note of the above on record.

Yours faithfully,

For Anupam Rasayan India Limited



Suchi Agarwal  
Company Secretary and Compliance Officer  
M.N.: A32822

Encl:- As above.

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## ANNEXURE A

Details of the Share Purchase Agreement in accordance with Regulation 30 read with Schedule III of the Listing Regulations and Clause A(1)(i.1) of Annexure I of the SEBI Circular

Name of the target entity, details in brief such as size, turnover etc.	Name of the target entity: Tanfac Industries Limited  Brief details: TIL is a public listed company, incorporated under the Companies Act, 1956, having corporate identity number L24117TN1972PLC006271 on 20 December 1972. The equity shares of TIL are listed on BSE Limited (Scrip Code: 506854) since 5 April 1984. The ISIN of TIL is INE639B01015. The total authorised share capital of TIL is Rs. 35,00,00,000 comprising of 2,50,00,000 equity shares of face value of Rs. 10 each and 10,00,000 preference share of Rs. 100 each. The total fully paid-up share capital of TIL is Rs. 9,97,50,000 divided in to 99,75,000 fully paid-up equity shares of face value of Rs. 10 each. The total revenue of TIL for the financial year ended 31 March 2021 was Rs. 149.26 crore.
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 acquisition does not fall within the related party transactions and none of the Company's promoter/ promoter group/ group companies have any interest in the above entities.
Industry to which the entity being acquired belongs	Commodity chemicals
Objects and effects 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	The purpose of the acquisition is to expand the product series under fluorination chemistry of the Company which is in line with Company's strategy of inorganic growth.  The Company has identified TIL as suitable target considering complementary nature of business of both TIL and the Company. TIL provides synergies



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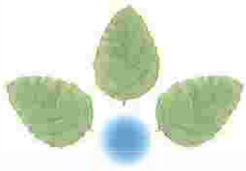
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	in the form of backward integration for the Company which will create significant value over the period.
<b>Brief details of any governmental or regulatory approvals required for the acquisition</b>	Not applicable
<b>Indicative time period for completion of the acquisition</b>	The acquisition of 24,89,802 (twenty-four lakh eighty nine thousand eight hundred and two) equity shares will be completed within the prescribed timelines under the Takeover Regulations.
<b>Nature of consideration - whether cash consideration or share swap and details of the same</b>	Cash - aggregate amount of Rs. 148,14,32,190/- (Indian Rupees One Hundred and Forty-Eight Crores Fourteen Lakhs Thirty-Two Thousand One Hundred and Ninety Only), for acquisition of 24,89,802 equity shares at a per equity share price of Rs. 595/- (Indian Rupees Five Hundred Ninety-Five Only).
<b>Cost of acquisition or the price at which the shares are acquired</b>	Aggregate amount of Rs. 148,14,32,190/- (Indian Rupees One Hundred and Forty-Eight Crores Fourteen Lakhs Thirty-Two Thousand One Hundred and Ninety Only), for acquisition of 24,89,802 equity shares at a per equity share price of Rs. 595/- (Indian Rupees Five Hundred Ninety-Five Only).
<b>Percentage of shareholding/ control acquired and/ or number of shares acquired</b>	24,89,802 (twenty-four lakh eighty-nine thousand eight hundred and two) equity shares of face value of Rs. 10 each of TIL representing 24.96% (twenty-four point nine six percent) of the of the issued and paid up equity share capital of TIL.
<b>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last</b>	TIL is a public listed company, incorporated under the Companies Act, 1956, having corporate identity number L24117TN1972PLC006271 on 20 December 1972. TIL has its registered office at Plot No.14,

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<p>3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)</p>	<p>SIPCOT Industrial Complex, Kudikadu, Cuddalore, Tamil Nadu, 607005.</p> <p>The principal business activities of TIL include the manufacture of aluminium fluoride, Al-F acid and sulphuric acid and specialty chemicals in India.</p> <p>The total revenue of TIL for the last 3 financial years is set out below:</p> <p>2020-2021: Rs. 149.26 crore 2019-2020: Rs. 165.97 crore 2018-2019: Rs. 222.65 crore</p>
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## ANNEXURE B

Details of the Amendment to the JVA in accordance with Regulation 30 read with Schedule III of the Listing Regulations and Clause A(1)(L1) of Annexure I of the SEBI Circular

Name of the target entity, details in brief such as size, turnover etc.	Name of the target entity: Tanfac Industries Limited  Brief details: TIL is a public listed company, incorporated under the Companies Act, 1956, having corporate identity number L24117TN1972PLC006271 on 20 December 1972. The equity shares of TIL are listed on BSE Limited (Scrip Code: 506854) since 5 April 1984. The ISIN of TIL is INE639B01015. The total authorised share capital of TIL is Rs. 35,00,00,000 comprising of 2,50,00,000 equity shares of face value of Rs. 10 each and 10,00,000 preference share of Rs. 100 each. The total fully paid-up share capital of TIL is Rs. 9,97,50,000 divided in to 99,75,000 fully paid-up equity shares of face value of Rs. 10 each. The total revenue of TIL for the financial year ended 31 March 2021 was Rs. 149.26 crore.
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 acquisition does not fall within the related party transactions and none of the Company's promoter/ promoter group/ group companies have any interest in the above entities.
Industry to which the entity being acquired belongs	Commodity chemicals
Objects and effects 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	The purpose of acquisition of joint control of and over TIL is to expand the product series under fluorination chemistry of the Company which is in line with Company's strategy of inorganic growth.  The Company has identified TIL as suitable target considering complementary nature of business of both TIL and the Company. TIL provides synergies

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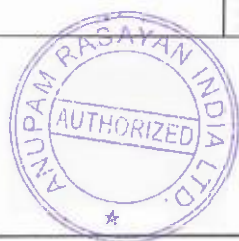


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Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
Indicative time period for completion of the acquisition	The Amendment to the JVA and consequent acquisition of joint control of TIL by the Company will become effective within the prescribed timelines under the Takeover Regulations.
Nature of consideration - whether cash consideration or share swap and details of the same	Not applicable
Cost of acquisition or the price at which the shares are acquired	Not applicable
Percentage of shareholding/ control acquired and/ or number of shares acquired	The Company will acquire joint control of TIL along with TIDCO pursuant to the Amendment to the JVA.
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>TIL is a public listed company, incorporated under the Companies Act, 1956, having corporate identity number L24117TN1972PLC006271 on 20 December 1972. TIL has its registered office at Plot No.14, SIPCOT Industrial Complex, Kudikadu, Cuddalore, Tamil Nadu, 607005.</p> <p>The principal business activities of TIL include the manufacture of aluminium fluoride, AHF acid and sulphuric acid and specialty chemicals in India.</p> <p>The total revenue of TIL for the last 3 financial years is set out below:</p> <p>2020-2021: Rs. 149.26 crore 2019-2020: Rs. 165.97 crore 2018-2019: Rs. 222.65 crore</p>



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