



Ref. No: HSCL/ Stock-Ex/2023-24/91

Date: 06/12/2023

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 Future Material Technology Limited to make it a Wholly Owned Step-down Subsidiary;

Dear Sir/ Madam,

This is in reference to the intimation given by the Company on 30 November 2023 regarding completion of acquisition of 100% equity shares of Himadri Clean Energy Limited (“HCEL”). On completion of the said purchase, HCEL has become Wholly Owned Subsidiary (“WOS”) of Himadri Speciality Chemical Ltd (“the Company”) w.e.f. 30 November 2023.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), this is to further inform you that HCEL has informed the Company that, it has proposed to acquire 100% shareholding of Himadri Future Material Technology Limited (CIN: U20296WB2023PLC261076) (“Target Company”), to make it a Wholly Owned Subsidiary (“WOS”) by entering into a share purchase agreement with the shareholders of the Target Company.

The Board of Directors of the Company at its’ meeting held on 5 December 2023, *inter-alia* has considered and approved the proposed acquisition of 100% shareholding of Himadri Future Material Technology Limited by HCEL.

On completion of the above acquisitions, Himadri Future Material Technology Limited will become a Wholly Owned Subsidiary (“WOS”) of HCEL and a step down wholly owned subsidiary of the Company.

Disclosures required under Regulation 30 read with Schedule III of the SEBI Listing Regulations 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 7:00 p.m. (IST) and concluded at 7:50 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 Future Material Technology 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 along with their relatives are the 100% shareholders of the Target Company. The purchase of shares by HCEL of Target Company from its shareholders who are related party of the Company is considered 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 Future Material Technology 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 Future Material Technology Limited through its WOS to make it Step down WOS. By this acquisition, the Company will set up the manufacturing facility for Cathode Active Material through Step down 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 consideration
8	Cost of acquisition or the price at which the shares are acquired;	Cost of Acquisition of the 100%, 10,000 (100%) Equity Shares of Himadri Future Material Technology Limited, shall be up to Rs. 1,00,000 (Rupees One lakh only) approximately

Himadri Speciality Chemical Ltd

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9	Percentage of shareholding / control acquired and / or number of shares acquired;	HCEL will acquire 10,000 (100%) Equity 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);	<p>Himadri Future Material Technology 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</p> <p>The turnover of the Target Company during the last 3 years: Nil</p>