

Greenlam/2021-22
December 04, 2021

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NSE Symbol: **GREENLAM**

SUB: Update on Acquisition of equity shares of HG Industries Limited (formerly Himalaya Granites Limited)

Dear Sir,

Further to our letter dated August 28, 2021 regarding the acquisition of shares of HG Industries Limited (formerly *Himalaya Granites Limited*) ("Target Company"), we wish to inform you that Greenlam Industries Limited ("the Company") has on December 03, 2021) acquired 34,70,566 equity shares representing 74.9% of the total paid-up equity share capital of the Target Company at a price of Rs. 40.10/- per equity share from Mr. Saurabh Mittal, Ms. Parul Mittal, Mr. Shiv Prakash Mittal and S. M. Safeinvest Private Limited (collectively referred to as "Sellers" i.e. shareholders forming part of promoter and promoter group of the Target Company), pursuant to the Share Purchase Agreement ("SPA") executed between the Company and Sellers dated August 28, 2021.


Further, an Open Offer was made for acquisition of the entire public shareholding of HGIL up to 11,62,602 equity shares of HG Industries Limited representing 25.09% of the voting share capital of HGIL at a price of Rs. 41.00/- per equity share in terms of Regulations 3(1) and 4 of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 as amended. The Tendering Period for the Open Offer was opened on October 27, 2021 and closed on November 11, 2021. However, none of the public shareholder has tendered Equity Shares in the said Open Offer and consequently, no consideration was required to be paid to the public shareholders of the Target Company.

Consequent to the completion of Open Offer and acquisition of the above mentioned equity shares from the Sellers pursuant to the SPA, the Target Company has become a subsidiary of Greenlam Industries Limited.

This is for your information and record.

Thanking you,
Yours faithfully,

For **GREENLAM INDUSTRIES LIMITED**


PRAKASH KUMAR BISWAL
COMPANY SECRETARY &
VICE PRESIDENT - LEGAL

