



Excel Industries Ltd.
Corporate & Registered Office



IS/ISO 9001:2008,
IS/ISO 14001:2004 &
IS 18001:2007
Certified by BIS.

27th June, 2019

BSE Ltd.
Listing Department,
Pheeroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai-400 001

National Stock Exchange of India Ltd.
Listing Department,
Exchange Plaza,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400 051

Sub: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/ CFD/ CMD/ 4/ 2015 dated 9th September, 2015. - Acquisition of Business Undertaking of NetMatrix Crop Care Limited

Ref: BSE Script Code: 500650; NSE Script Code: EXCELINDUS

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that at the meeting of the Board of Directors of the Company held today, the Board has approved the acquisition of a chemical manufacturing unit of NetMatrix Crop Care Limited located at Plot no. 15 & 15A, APSEZ, Atchutapuram, Visakhapatnam, Andhra Pradesh as a going concern by way of slump sale.

Details of the acquisition as required to be provided under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/ CFD/ CMD/ 4/ 2015 dated 9th September, 2015 is attached herewith.

Kindly take the information on your record.

Thanking you,

Yours faithfully,
For Excel Industries Limited

S K Singhvi
Company Secretary

Attachment - as above



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Information to be furnished pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 read with SEBI Circular bearing Ref No. CIR/CFD/CMD/4/2015 dated September 9, 2015

	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	Acquisition of the business undertaking of NetMatrix Crop Care Limited ("Seller"), operating as a Special Economic Zone Unit at the Andhra Pradesh Special Economic Zone (APSEZ), Atchutapuram, Visakhapatnam, Andhra Pradesh ("Business Undertaking"), on a slump sale basis. The Business Undertaking is a chemical manufacturing unit in APSEZ, having the manufacturing plant for a pesticide intermediate.
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".	It is not a related party transaction.
3	Industry to which the entity being acquired belongs	Chemicals
4	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)	1. Additional manufacturing facility for capacity expansion. 2. Expansion of product range.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Approvals of the: (i) APSEZ Authorities, Atchutapuram, Visakhapatnam, for transfer of the Business Undertaking; and (ii) Consent from Andhra Pradesh Industrial Infrastructure Corporation Ltd. (APIIC) under the deed of lease for transfer of the Business Undertaking (including the leased property)



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6	Indicative time period for completion of the acquisition;	On or before 31 st August, 2019 subject to fulfilment of the conditions precedent.
7	Nature of consideration - whether cash consideration or share swap and details of the same	The consideration shall be in the form of cash.
8	Cost of acquisition or the price at which the shares are acquired	Rs. 95 crores (subject to working capital adjustments on Closing Date)
9	Percentage of shareholding / control acquired and / or number of shares acquired;	Not applicable, since it is an acquisition of a business undertaking on a slump sale basis.
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>The transaction is for the acquisition of the Business Undertaking on a slump sale basis.</p> <p>The Seller has recently commissioned its plant for manufacture of a pesticide intermediate in the month of May 2019.</p>