



KANORIA CHEMICALS & INDUSTRIES LIMITED

Registered Office :
KCI Plaza, 6th Floor
23C, Ashutosh Chowdhury Avenue
Kolkata-700 019
Tel : +91-33-4031-3200
CIN : L24110WB1960PLC024910
E-mail : calall@kanoriachem.com
Website : www.kanoriachem.com

KC-13/

17th June, 2020

Listing Department
National Stock Exchange of India Limited,
"Exchange Plaza", Plot No. C/1,
"G" Block, Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

Symbol: KANORICHEM

BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai - 400 001

Code No. 50 6525

Dear Sir,

Sub.: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that Board of Directors of the Company has in its Meeting held on 17th June, 2020, decided to acquire 15.55% shares in Kanoria Africa Textiles Plc., Ethiopia ("KATP"), a subsidiary of the Company.

The required details in this regard are provided in the Annexure attached herewith.

This is for your information and records.

Thanking you,

Yours sincerely,
For Kanoria Chemicals & Industries Limited

N K Sethia
Company Secretary

Encl.: As above



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Annexure

Acquisition of shares:

a)	name of the target entity, details in brief such as size, turnover etc.;	Kanoria Africa Textiles Plc., Ethiopia ("KATP") (other details are given in Sl. No. "J" below)
b)	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 would not fall within related party transaction. The Company is the holding company of Kanoria Africa Textiles Plc. with 84.45 % shareholding.
c)	industry to which the entity being acquired belongs;	Textile Industry
d)	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);	KATP is already a subsidiary of the Company. The acquisition will allow the Company full control of KATP.
e)	brief details of any governmental or regulatory approvals required for the acquisition;	Approval from the regulatory authorities of Ethiopia
f)	indicative time period for completion of the acquisition;	It will depend upon approvals from appropriate authorities.
g)	nature of consideration - whether cash consideration or share swap and details of the same;	Cash
h)	cost of acquisition or the price at which the shares are acquired;	To be determined.
i)	percentage of shareholding / control acquired and / or number of shares acquired;	15.55%
j)	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);	Kanoria Africa Textiles Plc, Ethiopia, is engaged in the manufacturing of textile products. It was incorporated on 23 rd July, 2012. Its turnover for the last three years in INR is Rs. 1289.85 million, Rs. 1022.67 million and 827.96 million for the year 2019-20, 2018-19 and 2017-18 respectively.

For KANORIA CHEMICALS & INDUSTRIES LTD.

(N. K. S.)
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