

August 3, 2023

<b>To</b> <b>BSE Limited</b> PJ Towes, Dalal Street Mumbai – 400 001 <b>Scrip Code:</b> 526521	<b>To</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. <b>NSE Symbol:</b> SANGHIIND
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**Dear Sir/ Madam**

**Sub: Clarification/ confirmation on news item appearing in “Media/ Publication”.**

Further to you email seeking clarification/ confirmation on news items which appeared in the "livemint.com" dated August 2, 2023 captioned "*Adani-owned Ambuja cements to buy majority stake in Sanghi Industries*", please note that a share purchase agreement dated August 3, 2023 (“**SPA**”) has been entered into between Sanghi Industries Limited (“**Company**”), certain members of the promoter group of the Company (“**Sellers**”) and Ambuja Cement Limited (“**Acquirer**”) to record the terms and conditions for acquisition of upto 14,65,78,491 equity shares of the Company, representing upto 56.74% of the equity share capital of the Company, by the Acquirer. For further details regarding the transaction, please refer to the disclosure dated August 3, 2023 made by the Company. A copy of the same is enclosed for your reference as “**Annexure**”.

The Company has and it will continue to make disclosure regarding material event/ information in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above on record.

**FOR SANGHI INDUSTRIES LIMITED**

**ANIL AGRAWAL  
COMPANY SECRETARY**

August 3, 2023

<b>To</b> <b>BSE Limited</b> PJ Towes, Dalal Street Mumbai – 400 001 <b>Scrip Code: 526521</b>	<b>To</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. <b>NSE Symbol: SANGHIIND</b>
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Dear Sir/ Madam

**Sub: Disclosure under Regulation 30 and other applicable provisions under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI (LODR) Regulations”).**

This is to inform you that the board of directors of the Sanghi Industries Limited (“**Company**”) met today (i.e., August 3, 2023) and *inter alia* approved the execution of the share purchase agreement dated August 3, 2023 (“**SPA**”) amongst the (a) Company, (b) certain members of the promoter/ promoter group of the Company (whose names are set out in the Annexure, “**Sellers**”), and (c) Ambuja Cements Limited (“**Acquirer**”). Pursuant to the SPA, the Acquirer proposes to acquire upto 14,65,78,491 equity shares of the Company (“**Sale Shares**”) representing 56.74 % of the equity share capital of the Company, for a consideration of upto INR 114.22 per Sale Shares (“**Proposed Transaction**”) subject to the terms and conditions mutually agreed between the parties and recorded in the SPA. As a result of the Proposed Transaction, the Acquirer will be required to make an open offer in accordance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**SEBI (SAST) Regulations**”). Subsequent to the board approval, the Company has executed the SPA.

Details as required under Regulation 30 of the SEBI (LODR) Regulations read with SEBI master circular dated 11 July 2023, bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120, and SEBI circular dated 13 July 2023, bearing reference no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, are set out in “**Annexure**”.

Kindly take the above on record.

**FOR SANGHI INDUSTRIES LIMITED**

ANIL  
RAMSAHAY  
AGRAWAL

Digitally signed by  
ANIL RAMSAHAY  
AGRAWAL  
Date: 2023.08.03  
08:41:26 +05'30'

**ANIL AGRAWAL**  
**COMPANY SECRETARY**

**Sanghi Industries Limited**  
**CIN : L18209TG1985PLC005581**  
**Registered Office : P.O. Sanghinagar, Hayatnagar Mandal, R.R. District, Telangana- 501 511**  
**Tel.: 08415-242240 E mail: companysecretary@sanghiment.com**  
**Website : www.sanghiment.com**

**ANNEXURE**

SR. NO.	PARTICULARS	DESCRIPTION
a.	If the listed entity is a party of the agreement, (i) details of the counterparties (including names and relationship with the listed entity).	In addition to the Company, the parties to the SPA are as follows:  1. <b>Sellers:</b>  a. Ravi Sanghi b. Anita Sanghi c. Ekta Sanghi d. Aditya Sanghi e. Alok Sanghi f. Samruddhi Investors Services Private Limited g. Flarezeal Solutions LLP h. Thinkfar Tradelink Private Limited i. Sanghi Polymers Private Limited  2. <b>Acquirer:</b> Ambuja Cements Limited
b.	If listed entity is not a party to the agreement, (i) name of the party entering into such an agreement and the relationship with the listed entity; (ii) details of the counterparties to the agreement (including name and relationship with the listed entity); (iii) date of entering into the agreement.	Not applicable.
c.	Purpose of entering into the agreement	The SPA records the terms and conditions on which the Sellers have agreed to sell, and the Acquirer has agreed to acquire the Sale Shares along with the control over the Company.
d.	Shareholding, if any, in the entity with whom the agreement is executed	No
e.	Significant terms of the agreement (in brief)	The sale of Sale Shares under the SPA is proposed to be executed at a price of up to INR 114.22 per Sale Share  Pursuant to execution of the SPA, the Acquirer will be required to make an open offer in accordance with SEBI (SAST) Regulations.  The consummation of the Proposed Transaction is subject to satisfaction of conditions precedent (including, but not limited to, receipt of the relevant statutory approvals).

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<b>SR. NO.</b>	<b>PARTICULARS</b>	<b>DESCRIPTION</b>
f.	Extent and the nature of impact on management or control of the listed entity	Pursuant to the acquisition of the Sale Shares, the Acquirer will acquire control over the Company.
g.	Details and quantification of the restriction or liability imposed upon the listed entity	Not applicable
h.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Save and except the Sellers, none of the parties to the SPA form part of or are related to the promoter group/ group companies of the Company.
i.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Not applicable
j.	in case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable
k.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Upon completion of the Proposed Transaction, the board of the Company shall be re-constituted to include the Acquirer's directors.

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