



# KANORIA CHEMICALS & INDUSTRIES LIMITED

Registered Office : Park Plaza  
71, Park Street, 7th Floor  
Kolkata-700 016

Tel : +91-33-4031-3200

Fax : +91-33-4031-3220

CIN : L24110WB1960PLC024910

E-mail : calall@kanoriachem.com

Website : www.kanoriachem.com

KC-13/

10<sup>th</sup> December, 2018

The Manager  
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**

DCS-CRD  
BSE Limited,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort,  
**Mumbai - 400 001**

**Code No. 50 6525**

Dear Sir,

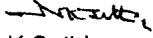
**Sub.: Acquisition of further shares in Kanoria Africa Textiles PLC., Ethiopia, a subsidiary of the Company**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Company has acquired further 10,551,560 shares in its subsidiary company, Kanoria Africa Textiles PLC, Ethiopia ("KATP") on 10<sup>th</sup> December, 2018, at face value of 10.00 Birr per Share. On acquisition of these shares, the Company's shareholding in KATP will increase from the existing 78.68% to 84.45% of its Equity Capital.

The requisite details in this regard are provided in the enclosed Annexure.

Thanking you,

Yours sincerely,  
For Kanoria Chemicals & Industries Limited

  
N K Sethia  
Company Secretary

Encl.: As above



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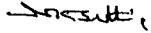
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## Annexure

### Acquisition of Shares in Kanoria Africa Textiles PLC.

Name of the target entity, details in brief such as size, turnover etc.;	Kanoria Africa Textiles PLC., Ethiopia ("KATP").
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";	KATP being a subsidiary of the Company, the acquisition of shares of KATP falls under related party transaction. The transaction is done at arm's length. On acquisition of further shares, the Company's shareholding in KATP will increase from existing 78.68% to 84.45% of its Equity Capital.
Industry to which the entity being acquired belongs;	Textile Industry
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);	On acquisition of shares of KATP, the Company's shareholding in KATP will increase from existing 78.68% to 84.45% of its Equity Capital.
Brief details of any governmental or regulatory approvals required for the acquisition;	Not required.
Indicative time period for completion of the acquisition;	Shares acquired on 10 <sup>th</sup> December, 2018.
Nature of consideration - whether cash consideration or share swap and details of the same;	The 10,551,560 shares of KATP are acquired at face value i.e. 10.00 Birr per Share, pursuant to conversion of the Company's loans of USD 4.00 million to KATP into Equity.
Cost of acquisition or the price at which the shares are acquired;	The Shares are acquired at face value i.e. 10.00 Birr per share.
Percentage of shareholding / control acquired and / or number of shares acquired;	On acquisition of 10,551,560 Shares of KATP, the Company's shareholding in KATP will increase from existing 78.68% to 84.45% of its Equity Capital.
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. was incorporated in Ethiopia on 23 <sup>rd</sup> July, 2012. It operates a composite textile mill in Ethiopia. It started production in the year 2016-17. It had turnover of INR 449.09 million and INR 827.96 million during the financial years 2016-17 and 2017-18 respectively.

For KANORIA CHEMICALS & INDUSTRIES LTD.

  
(N. K. Sethia)  
Company Secretary