



Ref. No: HSCL / Stock-Ex/2025-26/03

Date: 03/04/2025

E-mail: monika@himadri.com

Ref: Listing Code: 500184 BSE Limited Department of Corporate Services P. J. Towers, 25 th Floor, Dalal Street, Mumbai- 400 001	Ref: Listing Code: HSCL National Stock Exchange of India Ltd Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E) Mumbai- 400 051
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Sub: Outcome of Board Meeting held on 03 April 2025 - pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we would like to inform you that the Board of Directors (“Board”) of Himadri Speciality Chemical Ltd (“Company”) at its’ meeting held today i.e. on 03 April 2025, has *inter-alia* considered and approved the following:

1. Acquisition of 60% equity shares of Trancemarine and Confreight Logistics Private Limited and related transactions;

The Board has approved acquisition of 60% paid-up equity share capital of Trancemarine and Confreight Logistics Private Limited (CIN: U45400MH2011PTC217748) (“**Target Company 1**”), for a total purchase consideration of INR 4,23,36,000 (Indian Rupees Four Crores Twenty-Three Lakhs Thirty-Six Thousand Only) (“Purchase Consideration”) in cash, by way of purchase of equity shares from the existing shareholder of the Target Company 1.

Further, the Board has also approved the execution of a share purchase agreement (“SPA”) between the Company and the Target Company 1 and its existing shareholder and also shareholder’s agreement (“SHA”) between the Company, Target Company 1, existing shareholders and Key Personnel of the Target Company 1, loan agreement and other necessary documents regarding the aforementioned acquisition, whereby the Company agrees to acquire 60% stake in the Target Company 1.

On completion of the said purchase, Trancemarine and Confreight Logistics Private Limited will become Subsidiary of Himadri Speciality Chemical Ltd and Sturdy Niketan Private Limited (CIN: U45201WB2023PTC259835) (“**Target Company 2**”), the subsidiary of the Target Company 1 will become step down subsidiary of Himadri Speciality Chemical Ltd.

We shall promptly disseminate necessary disclosures on the material developments with respect to the same, as required under Regulation 30 read with Schedule III of the SEBI Listing Regulations.

Himadri Speciality Chemical Ltd

(Formerly known as Himadri Chemicals & Industries Limited) CIN: L27106WB1987PLC042756

Regd. Office: 23A, Netaji Subhas Road, 8th Floor, Kolkata – 700 001, India

Corp. Office: 8, India Exchange Place, 2nd Floor, Kolkata – 700 001, India

Tel: 91-33-2230-9953, 2230-4363, Fax: 91-33-2230-9051, Website: www.himadri.com



Disclosures required under Regulation 30 read with Schedule III of the SEBI Listing Regulations read along with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is provided in '**Annexure I**'.

The Meeting of the Board of Directors commenced at 7:15 p.m. (IST) and concluded at 10:00 p.m. (IST)

We request you to kindly take on record the same.

Thanking you,

Yours faithfully,
For Himadri Speciality Chemical Ltd

(Company Secretary &
Compliance Officer)
ACS: 29322



Annexure I

S No.	Particulars	Trancemarine and Confreight Logistics Private Limited	Sturdy Niketan Private Limited
1	Name of the Target entity, details in brief such as size, turnover etc.	<p>Name: Trancemarine and Confreight Logistics Private Limited</p> <p>Authorised Capital: INR 3,00,00,000 divided into 30,00,000 equity shares of INR10 each.</p> <p>Paid up Capital: INR 1,96,00,000 divided into 19,60,000 equity shares of INR10 each.</p> <p>Turnover: The turnover of the Target Company 1 as per last audited financial statements for the financial year ended on 31 March 2024 was INR 35.69 Crores*</p>	<p>Name: Sturdy Niketan Private Limited</p> <p>Authorised Capital: INR 15,00,000 divided into 1,50,000 equity shares of INR10 each.</p> <p>Paid up Capital: INR 5,000 divided into 500 equity shares of INR10 each.</p> <p>Turnover: The turnover of the Target Company 2 as per last audited financial statements for the financial year ended on 31 March 2024 was Nil</p>
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”	<p>The acquisition would not fall within the ambit of related party transactions.</p> <p>The Promoter/ promoter group/ group companies are interested in the transaction to the extent of their shareholding in the Himadri Speciality Chemical Ltd. This apart, they have no other interest in Target Company 1.</p>	<p>The acquisition would not fall within the ambit of related party transactions.</p> <p>The Promoter/ promoter group/ group companies are interested in the transaction to the extent of their shareholding in the Himadri Speciality Chemical Ltd. This apart, they have no other interest in Target Company 2.</p>
3	Industry to which the entity being acquired belongs;	Critical and industrial minerals	Critical and industrial minerals
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons or acquisition of target entity, if its business is outside the main line of business of the listed entity);	The management has proposed to acquire the Target Company 1 to make it Subsidiary with an objective to establish a strong foothold in the strategic	To establish a strong foothold in the strategic resource extraction sector, leveraging innovation, sustainability and operational efficiency to

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		resource extraction sector, leveraging innovation, sustainability and operational efficiency to maximize value for our existing and future business as well.	maximize value for our existing and future business as well.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable	Not Applicable
6	Indicative time period for completion of the acquisition;	The acquisition is expected to be completed within 10 (Ten) days from the date of signing the SPA and SHA or such date as may be mutually agreed between the Parties.	NA
7	Consideration - whether cash consideration or share swap and details of the same;	Cash	NA
8	Cost of acquisition or the price at which the shares are acquired;	Cost of Acquisition of the 60% equity shares of Target Company 1, shall be INR 4,23,36,000 (Indian Rupees Four Crores Twenty-Three Lakhs Thirty-Six Thousand Only).	NA
9	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company will have a 60% stake in Target Company 1.	The Target Company 1 holds 99% shareholding in Target Company 2.
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>Business: Critical and industrial minerals</p> <p>Date of Incorporation: 23/05/2011</p> <p>Registered office: Akshar Business Park, Unit No. 2037, 'L' Wing, Plot No.3, Sector 25, Vashi, Thane, Navi Mumbai, Maharashtra, India, 400703</p>	<p>Business: Critical and industrial minerals</p> <p>Date of Incorporation: 13/01/2023</p> <p>Registered office: Merlin Infinite, 5th Floor, Unit No-500, Plot-51, Block DN, Sector V, Salt Lake, North 24 Parganas, Kolkata – 700091</p>

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		Last 3 years turnover:* (INR. in crores)	Last 3 years turnover: (INR. in crores)										
		<table border="1"> <thead> <tr> <th>FY 23-24</th> <th>FY 22-23</th> <th>FY 21-22</th> </tr> </thead> <tbody> <tr> <td>35.69</td> <td>63.02</td> <td>90.25</td> </tr> </tbody> </table>	FY 23-24	FY 22-23	FY 21-22	35.69	63.02	90.25	<table border="1"> <thead> <tr> <th>FY 23-24</th> <th>FY 22-23</th> <th>FY 21-22</th> </tr> </thead> <tbody> <tr> <td>Nil</td> <td>Nil</td> <td>Nil</td> </tr> </tbody> </table>	FY 23-24	FY 22-23	FY 21-22	Nil
FY 23-24	FY 22-23	FY 21-22											
35.69	63.02	90.25											
FY 23-24	FY 22-23	FY 21-22											
Nil	Nil	Nil											
11	Industry or area to which the investee Company belongs to;	Critical and industrial minerals											
12	Expected benefits;	The management has proposed to acquire the Target Company 1 to make it Subsidiary with an objective to establish a strong foothold in the strategic resource extraction sector, leveraging innovation, sustainability and operational efficiency to maximize value for our existing and future business as well.											
As a part of the transactions, the Company has entered into an agreement for providing loan to Target Company 2. Necessary disclosure in this regard has been given below:													
13	Name(s) of parties with whom the agreement is entered	Sturdy Niketan Private Limited											
14	Purpose of entering into the agreement	This loan amount will be utilized towards the payment of royalty for extraction of critical and industrial minerals.											
15	Size of agreement;	Not exceeding INR 150 Crores (This funding will be through internal accruals)											
16	Shareholding, if any, in the entity with whom the agreement is executed	The Target Company 1 holds 99% shareholding in Target Company 2											
17	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	Rate of interest: 9.5% per annum Tenure: Repayable on demand Nature: Secured											

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