



KL/SEC/2026-27/56

Date: 31st October, 2026

To,
The Manager- Listing
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai-400 051
NSE Symbol: KAMDHENU

To,
The Manager- Listing
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001
BSE Scrip Code: 532741

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

Dear Sir/Madam,

This is in furtherance to our earlier intimation made vide Letter No. KL/SEC/2025-26/83 on 21st March, 2026 and Letter No. KL/SEC/2025-26/88 on 30th March, 2026, regarding allotment of 2,96,45,000 warrants convertible into Equity Shares and conversion of 1,46,45,000 warrant into Equity Shares (respectively) of Kamdhenu Ventures Limited ("KVL") to the Company.

Here, we would like to inform that pursuant to the authorisation given by the Board of Directors, the company has paid an amount of Rs. 7,65,00,000/- (Rupees Seven Crore Sixty Five Lakh only) being 75% of the amount towards conversion of balance 1,50,00,000 warrants into Equity Shares of KVL in terms of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. The KVL shall allot 1,50,00,000 Equity Shares pursuant to conversion of 1,50,00,000 warrants to the Company in due course.

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular no HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026, in connection with the Acquisition, is enclosed as **Annexure- A**.

We request you to kindly take the same on records.

Thanking you,

Yours faithfully,

For Kamdhenu Limited

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Khem Chand,
Company Secretary & Compliance Officer
FCS: 10065

Encl.: as above.



Annexure – A

Disclosure under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026 are as under:

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	<p>Kamdhenu Ventures Limited (“KVL”)- Listed on NSE and BSE</p> <p>Details of financials of KVL: FY 2025-26</p> <p>(i) On Standalone Basis: Authorised Capital: Rs. 4150.00 Lakhs (Equity: Rs. 3700.00 lakhs and Preference Share: Rs. 450.00 lakhs) Paid Up Capital: Rs. 3290.00 Lakhs (Equity) (Non diluted) Turnover: Nil EBIDTA: Rs. (88.11) Lakhs</p> <p>(ii) On Consolidated Basis: Turnover: Rs. 24526.25 Lakhs EBIDTA: Rs. 948.43 Lakhs</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 “arm’s length”;	<p>Yes, Kamdhenu Limited (“KL” or “Company”) and KVL part of same Promoter Group.</p> <p>Since the equity shares/warrants convertible into equity shares will be issued by KVL to KL on a preferential basis in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the transaction qualifies as being at arm’s length.</p> <p>Further, since this investment does not fall under material related party transaction, the approval of Shareholders is not required.</p>
3.	Industry to which the entity being acquired belongs;	Paint Industry (Operating through its Wholly owned Subsidiary, Kamdhenu Colour & Coatings Limited)
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line	This is a Strategic Investment in Group Paint Business by the Company. Kamdhenu Ventures Limited does not have any standalone operational business and carries on the paints and coatings business through

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	of business of the listed entity);	<p>its wholly-owned subsidiary, Kamdhenu Colour and Coatings Limited ("KCCL"). As per the current business plan, the funds raised by KVL through the said issue of warrants shall be invested in KCCL and utilised for business expansion and launch of new product lines.</p> <p>The investment enables Kamdhenu Limited to participate in the future growth of the paints and coatings business of the Kamdhenu Group through its strategic investment in KVL.</p> <p>The Board considered that the issue price of Rs. 6.80/- per warrant is considered favorable in view of the prevailing market price of the equity shares of KVL and its historical trading levels. The investment is expected to provide potential capital appreciation and long-term value to Kamdhenu Limited, while aligning with the Group's growth strategy.</p> <p>The Board considers that the aforesaid investment is in the best interest of the Company and its shareholders.</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approval required.
6.	Indicative time period for completion of the acquisition;	The allotment of Equivalent number of Equity shares on conversion of 1,50,00,000 warrants is expected to be completed within 15 days.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash Consideration
8.	Cost of acquisition and/or the price at which the shares are acquired;	Total cost of current Acquisition of 1,50,00,000 equity shares is Rs. 10,20,00,000/-. Rs. 2,55,00,000/- being 25% of total cost was paid at the time of allotment of respective warrants and Rs. 7,65,00,000/- being 75% of total amount is paid on conversion of balance 1,50,00,000 warrants into equity shares.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	1,50,00,000 Equity shares will be acquired pursuant to conversion of warrants into Equity Shares.

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		Post allotment of aforesaid 1,50,00,000 Equity shares of KVL, the total holding of the Company in KVL will be 8.62% of post issue paid up capital of KVL.														
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>KVL a company registered under the Companies Act, 2013, was incorporated on 19th October, 2019 Listed on NSE and BSE.</p> <p>Company is engaged in business of Manufacturing & Trading activities of paints products. However as per the latest Financial Statements the Company does not have any business on standalone basis, since the whole paint business is being carried out through its wholly owned subsidiary, Kamdhenu Colour and Coatings Limited in terms of the scheme of arrangement as approved by the Hon'ble NCLT Chandigarh Bench vide its order dated 3rd June, 2022.</p> <p>KVL operations are limited to India. The current paid-up share capital of the KVL is Rs. 3290.00 Lakhs and the turnover for the last three financial years is as below:</p> <table border="1"> <thead> <tr> <th rowspan="2">Financial Year</th><th colspan="2">Turnover (Rs. In Lakhs)</th></tr> <tr> <th>Standalone</th><th>Consolidated</th></tr> </thead> <tbody> <tr> <td>2025-26</td><td>Nil</td><td>24,526.25</td></tr> <tr> <td>2024-25</td><td>Nil</td><td>26,610.48</td></tr> <tr> <td>2023-24</td><td>Nil</td><td>29,170.90</td></tr> </tbody> </table>	Financial Year	Turnover (Rs. In Lakhs)		Standalone	Consolidated	2025-26	Nil	24,526.25	2024-25	Nil	26,610.48	2023-24	Nil	29,170.90
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