

20 August 2024

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001
E-mail: corp.relations@bseindia.com

National Stock Exchange of India Limited

Exchange Plaza,
Bandra-Kurla-Complex, Bandra (East)
Mumbai – 400 051
E-mail: takeover@nse.co.in

Kiri Industries Limited

7th Floor, Hasubhai Chambers, Townhall
Ellisbridge, Ahmedabad,
Gujarat – 380 006, India
E-mail: suresh.gondalia@kiriindustries.com

Dear Sir / Madam

Subject: Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011 ("Takeover Regulations")

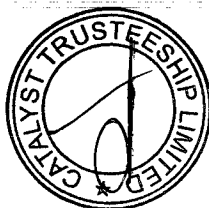
This disclosure is being made by Catalyst Trusteeship Limited as the agent ("**Security Agent (India)**") under the facility agreement dated 16 August 2024 as amended from time to time (hereinafter referred as "**Facility Agreement**") which has been executed by Mr. Manish Kiri as the guarantor, Kiri Industries Limited, as the guarantor and security provider ("**KIL**"), Claronex Holding Pte Ltd as the borrower (the "**Borrower**"), Catalyst Trusteeship Limited, as the Indian security agent, BNP Paribas, as the agent and Singapore security agent and the lenders specified therein. The Facility Agreement pertains to a loan facility proposed to be availed by the Borrower (such loan facility, the "**Facility**")

As per the terms and conditions of the Facility Agreement ("**T&Cs**"), if Mr Manish Kiri or his direct family members or any funds owned by Mr Manish Kiri, in each case, cease to hold less than 26.7% of KIL, the Borrower will be required to repay the loan facility if required by the lenders or the lenders have the option to cancel the commitments under the loan facility.

Given the nature of the conditions under the T&Cs, one or more conditions are likely to fall within the definition of the term "encumbrance" provided under Chapter V of the Takeover Regulations.

In view of the above, please find enclosed a disclosure under Regulation 29 (1) of the Takeover Regulations read with Regulation 29 (4) of the Takeover Regulations.

Kindly take the above on record.



CATALYST TRUSTEESHIP LIMITED

Registered Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 Tel : +91 (20) 6680 7200
Delhi Office : 910-911, 9th Floor, Kailash Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 Tel : +91 (11) 4302 9101/02
Corporate Office : 901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013
Tel : +91 (22) 4922 0555 Fax : +91 (22) 4922 0505
CIN No. U74999PN1997PLC110262 Email : dt@ctltrustee.com Website : www.catalysttrustee.com

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Thanking you

Yours faithfully

For Catalyst Trusteeship Limited

For CATALYST TRUSTEESHIP LIMITED



Authorised Signatory

Name: Deesha Srikanth

Designation: Senior Vice President

Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")

Name of the Target Company ("TC")	Kiri Industries Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Catalyst Trusteeship Limited as the Security Agent (India) for the lenders under the Facility Agreement (see note below).		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	% w.r.t. total share / voting capital wherever applicable (*)	% w.r.t. total diluted share / voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	N/A	N/A	N/A
b) Shares in the nature of encumbrance (pledge/ lien / non-disposal undertaking / others)	N/A	N/A	N/A
c) Voting rights (VR) otherwise than by shares	N/A	N/A	N/A
d) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	N/A	N/A	N/A
e) Total (a+b+c+d)	N/A	N/A	N/A
Details of acquisition			
a) Shares carrying voting rights acquired	N/A	N/A	N/A
b) VRs acquired otherwise than by shares	N/A	N/A	N/A
c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	N/A	N/A	N/A

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category) after acquisition			
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	1,38,50,486	26.72% (Please refer to the note below)	26.72% (Please refer to the note below)
e) Total (a+b+c+/-d)	1,38,50,486	26.72%	26.72%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	N/A	N/A	N/A
b) VRs otherwise than by shares	N/A	N/A	N/A
c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	N/A	N/A	N/A
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	1,38,50,486	26.72% (Please refer to the note below)	26.72% (Please refer to the note below)
e) Total (a+b+c+d)	1,38,50,486	26.72% (Please refer to the note below)	26.72% (Please refer to the note below)
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/ encumbrance, etc.)	Creation of encumbrance (Please refer to the Note below)		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Not Applicable		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	16 August 2024 (date of execution of the Facility Agreement) on which the relevant provisions become effective		
Equity share capital / total voting capital of the TC before the said acquisition	5,18,34,211 (number of equity shares as per the summary of statement holding of specified securities available on the BSE website as on 30 June 2024)		

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Equity share capital / total voting capital of the TC after the said acquisition	5,18,34,211 (number of equity shares as per the summary of statement holding of specified securities available on the BSE website as on 30 June 2024)
Total diluted share / voting capital of the TC after the said acquisition	5,18,34,211 (number of equity shares as per the summary of statement holding of specified securities available on the BSE website as on 30 June 2024)

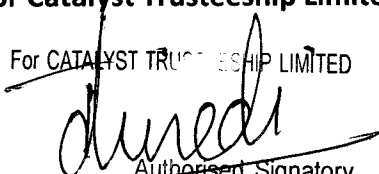
Note:

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For Catalyst Trusteeship Limited

For CATALYST TRUSTEESHIP LIMITED



Authorised Signatory

Name: Deesha Srikanth

Designation: Senior Vice President

Place: Mumbai

Date: 20 August 2024

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