



NACL Industries Limited

Ref: NACL/SE/2024-25

March 12, 2025

1) BSE Limited

Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai - 400001

CODE: 524709

2) National Stock Exchange of India Ltd

Exchange Plaza, 5th Floor, Plot No.C/1
Block G, Bandra- Kurla Complex,
Bandra(E), Mumbai - 400051

Symbol: NACLIND

Dear Sir,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Pursuant to Regulation 30 of the Listing Regulations, we would like to inform that the board of directors of the Company, at its meeting held today (March 12, 2025) approved the execution by the Company of a share purchase agreement with Coromandel International Limited (“Purchaser”), KLR Products Limited (“Promoter Seller”), Mrs. Lakshmi Raju and Bright Town Investment Advisor Private Limited (the “Promoter SPA”) pursuant to which the Purchaser has agreed to purchase 10,68,96,146 equity shares of the Company, representing 53.13% of the paid equity share capital of the Company (“Promoter SPA Shares”) from the Promoter Seller (“Promoter Sale Transaction”). The consummation of the Promoter Sale Transaction is subject to receipt of applicable governmental and statutory approvals and the satisfaction of conditions precedents under the SPA. Pursuant to the aforesaid meeting of the board of directors, the Promoter SPA has been executed.

Upon consummation of the Promoter Sale Transaction contemplated under the Promoter SPA, the Purchaser will acquire control over the Company and become a promoter of the Company.



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The Promoter Sale Transaction has triggered an obligation on the Purchaser to make an open offer to the shareholders of the Company in terms of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

The details pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para 5 and Para 5A of Part A, Schedule III of the LODR Regulations, read along with SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed as Annexure A.

Further, the Company has been informed by: (a) Krishi Rasayan Exports Private Limited ("Investor Shareholder Seller 1"); and (b) M/s. Agro Life Science Corporation, partnership firm (represented by its partners Rajesh Kumar Agarwal and Atul Churiwal) ("Investor Shareholder Seller 2") ((a) and (b), together, the "Investor Shareholder Sellers") that each of Investor Shareholder Seller 1 and Investor Shareholder Seller 2 have entered into a share purchase agreement, each dated March 12, 2025, with the Purchaser for the sale of 5,500 equity shares of the Company each, to the Purchaser (the "Investor Shareholder Seller SPAs"). In terms of the Investor Shareholder Seller SPAs, the Investor Shareholder Sellers propose to sell, an aggregate of 11,000 equity shares of the Company (the "Investor Shareholder Seller Sale Shares").



The details pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para 5 and Para 5A of Part A, Schedule III of the LODR Regulations, read along with SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed as Annexure B.

We request you to kindly take this on record.

Thanking you,

Yours sincerely,

for **NACL Industries Limited**

Satish Kumar Subudhi

Vice President – Legal & Company Secretary

Encl: a/a



ANNEXURE A

Details pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para 5 and Para 5A of Part A, Schedule III of the LODR Regulations, read along with SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

<p>1</p>	<p>if the listed entity is a party to the agreement</p> <p>i. details of the counterparties (including name and relationship with the listed entity);</p> <p>ii. date of entering into the agreement.</p> <p>if listed entity is not a party to the agreement, (Not applicable)</p> <p>i. name of the party entering into such an agreement and the relationship with the listed entity;</p> <p>ii. details of the counterparties to the agreement (including name and relationship with the listed entity);</p> <p>iii. date of entering into the agreement.</p>	<p>The listed entity (i.e., NACL Industries Limited) is a party to the Promoter SPA.</p> <p><u>Parties to the Promoter SPA:</u></p> <ul style="list-style-type: none"> • Coromandel International Limited (i.e., Purchaser), • KLR Products Limited (i.e., Seller), • Mrs. K. Lakshmi Raju (a promoter of the Company), • Bright Town Investment Advisor Private Limited (a member of the promoter group of the Company) and • NACL Industries Limited (i.e., Company). <p><u>Date of execution of the Promoter SPA:</u> March 12, 2025</p>
<p>2</p>	<p>Purpose of entering into the agreement</p>	<p>The Promoter SPA records the terms on which the Promoter Seller has agreed to sell 10,68,96,146 equity shares of the Company, representing 53.13% of the paid equity share capital of the Company to the Purchaser and their inter-se rights and obligations in relation thereto. The Company's obligations under the Promoter SPA <i>inter alia</i> are (i) satisfaction of certain conditions precedent; and (ii) compliance with certain pre-closing covenants (including standstill obligations/interim period covenants).</p>



3	Shareholding, if any, in the entity with whom the agreement is executed;	Nil
4	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;	<p>The Agreement contains terms and conditions, such as, conditions precedent of the parties, interim obligations of the Company, representations and warranties by the parties, indemnity by the Promoter Seller and Mrs. K. Lakshmi Raju to the Purchaser, confidentiality obligations, etc. However, for the Company, the following provisions of the agreement should be noted:</p> <p>(i) The Company to co-operate with the Purchaser with respect to filings of the relevant applications before the SEBI, and any other governmental authorities as may be required in connection with the Promoter Sale Transaction including the open offer.</p> <p>(ii) The parties have agreed that subsequent to the completion of the Promoter Sale Transaction, the Promoter Seller, Mrs. K. Lakshmi Raju and Bright Town Investment Advisor Private Limited shall cease to be in “control” over the Company, and the Promoter Seller, Mrs. K. Lakshmi Raju and Bright Town Investment Advisor Private Limited will no longer be classified as promoter/ members of the promoter group of the Company. Each current member of the promoter/ promoter group of the Company is to be re-classified as a “public shareholder” of the Company in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as part of the open offer.</p> <p>(iii) On the closing date, the Purchaser has the right to appoint its nominee directors on the board of directors of the Company. The nominees of the</p>



		current members of the promoter/ promoter group of the Company shall resign as on the closing date.
5	extent and the nature of impact on management or control of the listed entity;	The proposed sale and purchase of the Promoter SPA Shares by the Promoter Seller to the Purchaser in terms of the Promoter SPA has triggered an obligation on the Purchaser to make an open offer to the shareholders of the Company in terms of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and will lead to a change in control and management of the Company.
6	details and quantification of the restriction or liability imposed upon the listed entity;	The Company has provided certain representations and warranties and undertaken certain standstill obligations/interim period covenants that require the Company to operate in ordinary course of business until the closing date.
7	whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship; whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	<u>Seller:</u> The Promoter Seller is a member of the promoter/ promoter group of the Company <u>Purchaser:</u> The Purchaser is not related to promoter/promoter group/ group companies of the Company. Mrs K. Lakshmi Raju is a promoter of the Company and Bright Town Investment Advisor Private Limited is a member of the promoter group of the Company No - the Promoter Sale transaction is not a related party transaction.
8	in case of issuance of shares to the parties, details of issue price, class of shares issued;	Not applicable
9	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of	Mrs. K. Lakshmi Raju is a director of the Company. Mrs. K. Lakshmi Raju recused herself/abstained from voting on the



	interest arising out of such agreements, etc.;	resolution for authorizing the performance of the transaction by the Company.
10	<p>in case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s):</p> <ul style="list-style-type: none"> • name of parties to the agreement; • nature of the agreement; • date of execution of the agreement; • details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier); • reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier). 	Not applicable



ANNEXURE B

Details pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para 5 and Para 5A of Part A, Schedule III of the LODR Regulations, read along with SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

<p>1</p>	<p>if the listed entity is a party to the agreement</p> <p>i. details of the counterparties (including name and relationship with the listed entity);</p> <p>ii. date of entering into the agreement. (Not applicable)</p> <p>if listed entity is not a party to the agreement,</p> <p>i. name of the party entering into such an agreement and the relationship with the listed entity;</p> <p>ii. details of the counterparties to the agreement (including name and relationship with the listed entity);</p> <p>iii. date of entering into the agreement.</p>	<p>The listed entity (i.e., NACL Industries Limited) is not a party to the Investor Shareholder Seller SPAs.</p> <p><u>Share Purchase Agreement dated March 12, 2025 between the Purchaser and Investor Shareholder Seller 1 (“Investor Shareholder Seller 1 SPA”):</u></p> <ul style="list-style-type: none"> • Coromandel International Limited (i.e., Purchaser), • Krishi Rasayan Exports Private Limited (i.e., Investor Shareholder Seller 1), <p><u>Date of execution of the Investor Shareholder Seller 1 SPA: March 12, 2025</u></p> <p><u>Share Purchase Agreement dated March 12, 2025 between the Purchaser and Investor Shareholder Seller 2 (“Investor Shareholder Seller 2 SPA”):</u></p> <ul style="list-style-type: none"> • Coromandel International Limited (i.e., Purchaser), • M/s. Agro Life Science Corporation, partnership firm (represented by its partners Rajesh Kumar Agarwal and Atul Churiwal) (i.e., Investor Shareholder Seller 2), <p><u>Date of execution of the Investor Shareholder Seller 2 SPA: March 12, 2025</u></p>
<p>2</p>	<p>Purpose of entering into the agreement</p>	<p>The Investor Shareholder Seller SPAs record the terms on which each Investor Shareholder Seller has agreed to sell 5,500</p>



		equity shares of the Company each, to the Purchaser. The Company is not a party to the Investor Shareholder SPAs.
3	Shareholding, if any, in the entity with whom the agreement is executed;	Investor Shareholder Seller 1 holds 1,56,25,000 equity shares of the Company, representing 7.77% of the total paid up equity share capital of the Company. Investor Shareholder Seller 2 holds 1,56,25,000 equity shares of the Company, representing 7.77% of the total paid up equity share capital of the Company. The Purchaser does not hold any equity shares of the Company.
4	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;	The Investor Shareholder Seller SPAs contain limited representations and warranties pertaining to the title of the Investor Shareholder Seller Sale Shares.
5	Extent and the nature of impact on management or control of the listed entity;	The Investor Shareholder Seller SPAs shall not impact the management or control of the Company.
6	details and quantification of the restriction or liability imposed upon the listed entity;	Nil.
7	whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship; whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	<u>Seller</u> : Each Investor Shareholder SPA Seller is a public shareholder of the Company and is not related to the promoter/promoter group/ group companies of the Company. <u>Purchaser</u> : The Purchaser is not related to promoter/promoter group/ group companies of the Company. No - the Investor Shareholder Sale Transaction is not a related party transaction.
8	in case of issuance of shares to the parties, details of issue price, class of shares issued;	Not applicable
9	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of	Nil.



	interest arising out of such agreements, etc.;	
10	<p>in case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s):</p> <ul style="list-style-type: none"> • name of parties to the agreement; • nature of the agreement; • date of execution of the agreement; • details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier); • reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier). 	Not applicable

