



NACL Industries Limited

Ref: NACL/SE/2022-23

January 15, 2023

1) BSE Limited

Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai, Maharashtra,
MUMBAI - 400001.
Company Code: 524709

2) National Stock Exchange of India Ltd

Exchange Plaza, 5th Floor,
Plot No.C/1 G Block,
Bandra- Kurla Complex, Bandra(E),
MUMBAI - 400051.
Script ID: NACLIND

Dear Sir,

**Sub: Intimation - Incorporation of a new Wholly-owned Subsidiary (WoS)
Company in Nigeria**

In continuation to our intimation dated October 21, 2022 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that the Company's Wholly Owned Subsidiary (WoS) on the name and style "NACL Industries (NIGERIA) Limited" has been duly incorporated in Nigeria.

The details as required under SEBI (LODR) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 are furnished in Annexure A forming part of this letter.

You are requested to take the above information on record.

Thanking you,

for **NACL Industries Limited**

Satish Kumar Subudhi

Vice President – Legal & Company Secretary

Encl: As above



Annexure A

| S. No. | Details of events that need to be provided | Information of such events |
|---------------|---|--|
| 1. | Name of the target entity, details in brief such as size, turnover etc. | NACL Industries (NIGERIA) Limited ('NINL') Authorised and Paid-Up share capital: ₦10,000,000.00 Turnover & Net Profit: Not Applicable Being a newly incorporated entity, it is yet to commence business operations. |
| 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". | NACL Industries (NIGERIA) Limited is Wholly Owned Subsidiary of M/s.NACL Industries Limited (Company). Save and except that are specified in this disclosure, the Promoters / promoter group / group companies are not interested in the transaction. |
| 3. | Industry to which the entity being acquired belongs. | Agrochemical |
| 4. | 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). | To carry the same line of business i.e mainly sales & marketing of agri-input products in Nigeria/Other African Countries. |
| 5. | Brief details of any governmental or regulatory approvals required for the acquisition. | Not Applicable |
| 6. | Indicative time period for completion of the acquisition. | Not Applicable |
| 7. | Nature of consideration - whether cash consideration or share swap and details of the same. | Cash. Company subscribed 100% of the subscribed capital of the NINL (along with one of its WoS i.e M/s.NACL Spec-Chem Limited, being a Nominee shareholder of the Company). |

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|-----|---|--|
| 8. | Cost of acquisition or the price at which the shares are acquired. | ₦10,000,000.00 |
| 9. | Percentage of shareholding /control acquired and/ or number of shares acquired. | 100% |
| 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>NINL is incorporated vide the Certificate of Incorporation issued by Corporate Affairs Commission (Nigeria) dated January 13, 2023 (issued on January 14, 2023), mainly to carry out the same line of Business as mentioned above.</p> <p>The WoS is yet to commence its business operations.</p> |