



SADHANA NITRO CHEM LIMITED



Date: September 17, 2024

To,
BSE Limited,
P.J. Towers,
Dalal Street,
Mumbai - 400001
Scrip Code: 506642

To,
National Stock Exchange of India Limited
Exchange plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051, India
Symbol: SADHNANIQ

Subject: Intimation of Newspaper Publication of Rights Issue of Equity Shares of Sadhana Nitro Chem Limited

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 84 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, please find enclosed herewith the copy of newspaper advertisement of disclosing date of completion of dispatch and other details related to Rights Issue, published on September 17, 2024 of Sadhana Nitro Chem Limited ("the Company"), published in following newspapers.

1. Financial Express – English newspaper
2. Jansatta – Hindi newspaper and
3. Mumbai Lakshadweep-Marathi Newspaper

Kindly take the same on your records.

For SADHANA NITRO CHEM LIMITED

Nitin Rameshchandra Jani
Company Secretary
Membership No.: A4757
Address: Plot No. 177, Room No. 16,
Jawahar Nagar Road No.2,
Goregaon (West) Mumbai-400062

Enclosure: Newspaper Publication

Corporate Office

10, Bruce Street, 1st Floor,
8/12, Homi Mody Street, Fort,
Mumbai - 400001

Factory Address

47, MIDC, Roha - 402116.
Dist. Raigad (M.S.)
Dhatav, Maharashtra

Registered Office

Hira Baug, 1st Floor,
Kasturba Chowk (C.P. Tank),
Mumbai - 400 004. INDIA

(This is an Advertisement for information purposes only and not for publication, release or distribution outside India and is not an Offer Document announcement. All capitalized terms used and not defined herein shall have the meaning assigned to them in the Letter of Offer dated September 06, 2024 (the "Letter of Offer" or "LOF") filed with the Stock Exchanges, namely BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE") and Securities and Exchange Board of India ("SEBI")



SADHANA NITRO CHEM LIMITED

Sadhana Nitro Chem Limited ("Company" or "Issuer") was originally incorporated as "Sadhana Nitro Chem Limited" on July 21, 1973 at Mumbai, Maharashtra as a Public limited company under the Companies Act, 1956 with the Registrar of Companies, Mumbai, Maharashtra. The Corporate Identification Number of our Company is L24110MH1973PLC016698. For further details about the Company, please refer to the section titled "General Information" beginning on page 27 of the Letter of Offer.

Registered Office: Hira Baug, 1st floor Kasturba chowk (C.P. Tank), Mumbai, Maharashtra, India, 400004
 Tel: +912268663300, Website: www.sncil.com
 Contact Person: -Nitin Jani, Company Secretary and Compliance Officer, Email: sadhananitro@sncil.com
 Corporate Identity Number: L24110MH1973PLC016698

PROMOTER OF OUR COMPANY: ASIT DHANKUMAR JAVERI & MANEKCHAND PANACHAND TRADING INVESTMENT CO PVT LTD FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ONLY

ISSUE OF UP TO 8,23,52,818 FULLY PAID-UP EQUITY SHARES WITH A FACE VALUE OF ₹ 1/- EACH ("RIGHTS EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 6.06 /- EACH INCLUDING A SHARE PREMIUM OF ₹ 5.06 PER RIGHTS EQUITY SHARE ("ISSUE PRICE") FOR AN AGGREGATE AMOUNT UP TO ₹ 49.91 CRORES ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 1 RIGHTS EQUITY SHARES FOR EVERY 3 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE*, THAT IS ON FRIDAY, SEPTEMBER 13, 2024 (THE "ISSUE"). THE ISSUE PRICE FOR THE RIGHTS EQUITY SHARES IS 6.06 TIMES THE FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE 72 OF THIS LETTER OF OFFER.

*Assuming Full Subscription

ISSUE PROGRAMME

| *ISSUE OPENS ON | *LAST DATE FOR ON MARKET RENUNCIATION | ** ISSUE CLOSES ON |
|----------------------------|---------------------------------------|---------------------------|
| Friday, September 20, 2024 | Wednesday, September 25, 2024 | Tuesday, October 01, 2024 |

*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date.
 **Our Board or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time, provided that this Issue will not remain open in excess of 30 (Thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

PLEASE NOTE THAT THE RIGHTS ENTITLEMENT WILL BE TRADED ONLY ON BSE

ASBA *

Simple, Safe, Smart way of Application - Make use of it!!!

*Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details read section on ASBA below

PROCEDURE FOR APPLICATION

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, bearing reference number SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020, SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 and SEBI Circular SEBI/HO/CFD/DIL1/CIR/P/2021/13 dated January 19, 2021, SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2021/552 dated April 22, 2021, SEBI/HO/CFD/DIL2/CIR/P/2021/633 dated October 01, 2021 and SEBI/HO/CFD/SSEP/CIR/P/2022/86 dated May 19, 2022 (Collectively hereafter referred to as "SEBI Rights Issue Circulars") and SEBI circular SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI circular CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 (Collectively hereafter referred to as "ASBA Circulars"), all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Kindly note that Non- Resident Investors will have to apply through ASBA mode. Investors should carefully read the provisions applicable to such applications before making their Application through ASBA. For details, see "Making of an Application through the ASBA process" page 75 of the Letter of offer.

Further, in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialised form only. Prior to the issue opening date, the rights entitlement of those resident eligible equity shareholders, among others, whose demat account details are not available with our company or the registrar, shall be credited in a demat suspense escrow account opened by our company.

Facility for Application in the Issue

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an application in this Issue are mandatorily required to use the ASBA process. Eligible Shareholders should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, see "Making of an Application through the ASBA process" on page 75 of the Letter of Offer.

Making of an Application through the ASBA process

Eligible Shareholders desiring to make an Application in this Issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (If made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Eligible Shareholders should ensure that they have correctly submitted the Application Form, or have otherwise provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application. For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=34>. For details on Designated Branches of SCSBs collecting the Application Form, please refer the above-mentioned link. Please note that subject to SCSBs complying with the requirements of SEBI Circular No. CIR/CFD/DIL/13/2012 dated September 25, 2012 within the periods stipulated therein. ASBA Applications may be submitted at the Designated Branches of the SCSBs, in case of Applications made through ASBA facility.

Please note that subject to SCSBs complying with the requirements of SEBI Circular No. CIR/CFD/DIL/13/2012 dated September 25, 2012 within the periods stipulated therein. Applications may be submitted at Designated Branches of the SCSBs. Further, in terms of the SEBI Circular CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, SCSBs should have a separate account in their own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making Application in the Issue and clear demarcated funds should be available in such account for Applications. SCSBs applying in the Issue shall be responsible for ensuring that they have a separate account in their own name with any other SCSB having clear demarcated funds for applying in the Issue and that such separate account shall be used as the ASBA Account for the Application, for ensuring compliance with the applicable regulations.

ALLOTMENT IN DEMATERIALIZED FORM ONLY: Eligible Shareholders may please note that the Rights Equity Shares in the Issue can be allotted only in dematerialized form and to the same depository account in which the Rights Entitlements are held by such Applicant on the issue closing date.

DISPATCH OF THE ABRIDGED LETTER OF OFFER ("ALOF") AND APPLICATION FORM: The dispatch of the ALOF and Application Form for the Issue was completed on Tuesday, September 17, 2024 by Registrar to the Issue, i.e., Link Intime India Private Limited to the Eligible Equity Shareholders of the Company, whose names appeared in the Register of Members/Beneficial Owners of the Company, on the Record date, i.e., Wednesday, September 18, 2024 through electronic dispatch to the shareholders who have registered their email ids and physically through speed/registered post on Friday, September 13, 2024.

a. Eligible Shareholders can access the Letter of Offer, the Abridged Letter of Offer, and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Right Shares under applicable securities laws) on the websites of: Our Company's website at www.sncil.com, Registrar to the Issue's website at www.linkintime.co.in, BSE Limited's website at www.bseindia.com; NSE Limited's website at www.nseindia.com
 Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar to the Issue at www.linkintime.co.in; by entering their DP-ID and Client-ID and PAN.

AVAILABILITY OF APPLICATION FORM: The Registrar has dispatched an Application Form to all Eligible Equity Shareholders as per their Rights Entitlements on the Record Date for the Issue. The Renounees and Eligible Equity Shareholders who have not received the Application Form can download the same from the websites of the Registrar (www.linkintime.co.in), the Company (www.sncil.com) and the Stock Exchange (www.bseindia.com and www.nseindia.com).

CREDIT OF RIGHTS ENTITLEMENTS IN THE DEMAT ACCOUNTS: In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, the credit of Rights Entitlement and Allotment of Rights Equity Shares shall be made in dematerialised form only.

Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, Unclaimed Securities Suspense Account) opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in the account of the IEPF authority; or (b) the demat accounts of the Eligible Equity Shareholder which are frozen or the Equity Shares which are lying in the unclaimed suspense account (including those pursuant to Regulation 39 of the SEBI Listing Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date; or (c) credit of the Rights Entitlements returned/reversed/failed; or (d) the ownership of the Equity Shares currently under dispute, including any court proceedings, if any; or (e) non-institutional equity shareholders in the United States.

Eligible Equity Shareholders can obtain the details of their Rights Entitlements from the website of the Registrar i.e., www.linkintime.co.in by entering their DP ID and Client ID and PAN. The link for the same shall also be available on the website of our Company www.sncil.com.

Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process: An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to the Issue on plain paper in case of non-receipt of Application Form as detailed above and only such plain paper applications which provide all the details required in terms of Regulation 78 of SEBI ICDR Regulations shall be accepted by SCSBs. In such cases of non-receipt of the Application Form through physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an application to subscribe to the Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar, the Stock Exchanges.

An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address.

Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

- Name of our Company, being Sadhana Nitro Chem Limited;
- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this Issue
- Number of Equity Shares held as on Record Date;
- Allotment option - only dematerialised form;
- Number of Equity Shares entitled to;
- Number of Equity Shares applied for within the Rights Entitlements;
- Number of additional Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
- Total number of Equity Shares applied for;
- Total amount paid at the rate of ₹ 6.06/- per Equity Share;
- Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;

- In case of non-resident Eligible Equity Shareholders making an Application with an Indian address, details of the NRE/ FCNR/ NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
- Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and

All such Eligible Equity Shareholders shall be deemed to have made the representations, warranties and agreements set forth in "Restrictions on Foreign Ownership of Indian Securities" shall include the following:

"We hereby make representations, warranties and agreements set forth in "Restrictions on Foreign Ownership of Indian Securities" of the Letter of Offer.

"We acknowledge that the Company, its affiliates and others will rely upon the truth and accuracy of the representations, warranties and agreements set forth therein."

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, as applicable, including cases where a Shareholders submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an application being rejected, with our Company and the Registrar not having any liability to the Shareholders. The plain paper Application format will be available on the website of the Registrar at www.linkintime.co.in

Our Company and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB, or funds are not blocked in the Shareholders' ASBA Accounts on or before the Issue Closing Date.

In case an investor makes an application as well as on plain paper, his/her application is liable to be rejected.

LAST DATE FOR APPLICATION:

The last date for submission of the duly filled in Application Form is the Issue Closing Date i.e. Tuesday, October 01, 2024. Our Board or Finance and Admin committee thereof may extend the said date for such period as it may determine from time to time, subject to the provisions of the Articles of Association, and subject to the issue period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). If the Application along with the amount payable is either (i) not blocked with an SCSB or (ii) not received by the Bankers to the Issue or the Registrar on or before the close of banking hours on the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Equity Shares hereby offered, as provided under "Terms of the Issue - Basis of Allotment" on page 95 of the Letter of Offer.

APPLICANTS MAY PLEASE NOTE THAT THE RIGHTS EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGE ONLY IN DEMATERIALIZED FORM.

LISTING: The existing Equity Shares of our Company are listed on BSE and NSE ("Stock Exchanges"). Our Company has received "in-principle" approval from Stock Exchanges for listing the Rights Equity Shares to be allotted pursuant to this Issue vide its letter dated September 05, 2024 and August 29, 2024. For the purpose of this Issue, the Designated Stock Exchange is BSE.

DISCLAIMER CLAUSE OF BSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by the Stock Exchanges should not in any way be deemed or construed that the Letter of Offer has been cleared or approved by Stock Exchanges, nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The investors are advised to refer to the Letter of Offer for the full text of the "Disclaimer Clause" on page 69 of the Letter of Offer.

AVAILABILITY OF THE LETTER OF OFFER: A copy of the Letter of Offer can be downloaded from the website of a) our Company at www.sncil.com; b) the Registrar to the Issue at www.linkintime.co.in and c) the Stock Exchanges at www.bseindia.com and www.nseindia.com

NOTICE TO OVERSEAS SHAREHOLDERS: No action has been or will be taken to permit the Issue in any jurisdiction where action would be required for that purpose, except in India. Accordingly, the Rights Entitlements or Rights Equity Shares may not be offered or sold, directly or indirectly, and the Letter of Offer, the Abridged Letter of Offer or any offering materials or advertisements in connection with the Issue may not be distributed, in whole or in part, in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction. Receipt of the Letter of Offer or the Abridged Letter of Offer will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer ("Restricted Jurisdictions") and, in those circumstances, the Letter of Offer and the Abridged Letter of Offer must be treated as sent for information purposes only and should not be acted upon for subscription to the Rights Equity Shares and should not be copied or redistributed. Accordingly, persons receiving a copy of the Letter of Offer or the Abridged Letter of Offer or Application Form should not, in connection with the Issue of the Rights Equity Shares or the Rights Entitlements, distribute or send the Letter of Offer or the Abridged Letter of Offer to any person outside India where to do so, would or might contravene local securities laws or regulations. If the Letter of Offer or the Abridged Letter of Offer or Application Form is received by any person in any Restricted Jurisdiction, or by their agent or nominee, they must not seek to subscribe to the Rights Equity Shares or the Rights Entitlements referred to in the Letter of Offer and the Abridged Letter of Offer. Envelopes containing an Application Form should not be dispatched from a Restricted Jurisdiction and all the persons subscribing for the Rights Equity Shares must provide an Indian address. For more details, see "Other Regulatory and Statutory Disclosures - Selling Restrictions" on page 67 of the Letter of Offer.

The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state of the United States of America and may not be offered or sold in the United States of America, its territories and possessions, any State of the United States, and the District of Columbia ("United States"), except in a transaction not subject to, or exempt from, the registration requirements of the Securities Act and applicable state securities laws. The Rights Entitlements and Rights Equity Shares are being offered and sold only (a) to persons in the United States who are reasonably believed to be qualified institutional buyers as defined in Rule 144A under the Securities Act ("U.S. QIBs") pursuant to Section 4(a)(2) of the Securities Act and (b) to persons outside the United States in reliance on Regulation S under the Securities Act ("Regulation S"). In addition, until the expiry of 40 days after the commencement of the Issue, an offer or sale of Rights Entitlements or Rights Equity Shares in the United States by a dealer (whether or not it is participating in the Issue) may violate the registration requirements of the Securities Act if such offer or sale is made otherwise than in accordance with an exemption from registration under the Securities Act. The Rights Equity Shares are transferable only in accordance with the restrictions described in "Other Regulatory and Statutory Disclosures - Selling Restrictions" on page 67 of the Letter of Offer.

The Application Form along with the Abridged Letter of Offer and the Rights Entitlement Letter has been sent through email to eligible shareholders if they have provided an Indian address to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions.

BANKER TO THE ISSUE AND REFUND BANK: ICICI Bank

FOR RISK FACTORS AND OTHER DETAILS, KINDLY REFER TO THE LETTER OF OFFER AND ABRIDGED LETTER OF OFFER.

OTHER IMPORTANT LINKS AND HELPLINE:

- Frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors: www.linkintime.co.in
- Update of Indian address/ e-mail address/ phone or mobile number in the records maintained by the Registrar or our Company: Registrar website: www.linkintime.co.in; Email: sadhananitro.rights2024@linkintime.co.in
- Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders: Registrar website: www.linkintime.co.in; Email: sadhananitro.rights2024@linkintime.co.in Unless otherwise specified, all capitalised terms used herein shall have the same meaning ascribed to such terms in the Letter of Offer.

| COMPANY DETAILS | REGISTRAR TO THE ISSUE |
|---|---|
| <p>Sadhana Nitro Chem Limited Hira Baug, 1st floor Kasturba chowk (C.P. Tank), Mumbai-400004, Maharashtra, India. Contact person: Nitin Jani Company Secretary & Compliance Officer Telephone: +9122-68663300 E-mail id: sadhananitro@sncil.com Website: www.sncil.com Corporate Identity Number: L24110MH1973PLC016698</p> | <p>Link Intime India Private Limited C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India. Contact Person: Shanti Gopalakrishnan Tel: +91 22 6263 8200 E-mail: sadhananitro.rights2024@linkintime.co.in Investor Grievance ID: sadhananitro.rights2024@linkintime.co.in Website: www.linkintime.co.in SEBI Registration No: INP000004058</p> |

For SADHANA NITRO CHEM LIMITED

Date: September 16, 2024
 Place: Mumbai
 Nitin R Jani
 Company Secretary

Disclaimer: Our Company is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer with the Stock Exchanges. The Letter of Offer is available on the website of SEBI at www.sebi.gov.in and the Stock Exchanges where the Equity Shares are listed i.e. BSE and NSE at www.bseindia.com and www.nseindia.com. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section "Risk Factors" beginning on page 17 of the Letter of Offer. This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Equity Shares for sale in any jurisdiction, including the United States, and any Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Equity Shares in the United States.

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Tel: +912268663300, Website: www.sncl.com

Contact Person: Nitin Jani, Company Secretary and Compliance Officer, Email: sadhananitro@sncl.com
Corporate Identity Number: L24110MH1973PLC016698

PROMOTER OF OUR COMPANY: ASIT DHANKUMAR JAVERI & MANEKCHAND PANACHAND TRADING INVESTMENT CO PVT LTD

FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ONLY

ISSUE OF UP TO 8,23,52,818 FULLY PAID-UP EQUITY SHARES WITH A FACE VALUE OF ₹ 1/- EACH ("RIGHTS EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 6.06 /- EACH INCLUDING A SHARE PREMIUM OF ₹ 5.06 PER RIGHTS EQUITY SHARE ("ISSUE PRICE") FOR AN AGGREGATE AMOUNT UP TO ₹ 49.91 CRORES ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 1 RIGHTS EQUITY SHARES FOR EVERY 3 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE*, THAT IS ON FRIDAY, SEPTEMBER 13, 2024 (THE "ISSUE"). THE ISSUE PRICE FOR THE RIGHTS EQUITY SHARES IS 6.06 TIMES THE FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE 72 OF THIS LETTER OF OFFER.

*Assuming Full Subscription

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**Our Board or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time, provided that this Issue will not remain open in excess of 30 (Thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

PLEASE NOTE THAT THE RIGHTS ENTITLEMENT WILL BE TRADED ONLY ON BSE

ASBA *

Simple, Safe, Smart way of Application - Make use of it!!!

*Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details read section on ASBA below

PROCEDURE FOR APPLICATION

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, bearing reference number SEBI/HO/CFD/CIR/CFD/DIL/6/2020 dated April 21, 2020, SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 and SEBI Circular SEBI/HO/CFD/DIL1/CIR/P/2021/13 dated January 19, 2021, SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2021/552 dated April 22, 2021, SEBI/HO/CFD/DIL2/CIR/P/2021/633 dated October 01, 2021 and SEBI/HO/CFD/SSEP/CIR/P/2022/66 dated May 19, 2022 (Collectively hereafter referred to as "SEBI Rights Issue Circulars") and SEBI circular SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI circular CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 (Collectively hereafter referred to as "ASBA Circulars"), all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Such note that Non-Resident Investors will have to apply through ASBA mode. Investors should carefully read the provisions applicable to such applications before making their Application through ASBA. For details, see "Making of an Application through the ASBA process" page 75 of the Letter of Offer.

Further, in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialised form only. Prior to the issue opening date, the rights entitlement of those resident eligible equity shareholders, among others, whose demat account details are not available with our company or the registrar, shall be credited in a demat suspense escrow account opened by our company.

Facility for Application in the Issue

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an application in this Issue are mandatorily required to use the ASBA process. Eligible Shareholders should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, see "Making of an Application through the ASBA process" on page 75 of the Letter of Offer.

Making of an Application through the ASBA process

Eligible Shareholders desiring to make an Application in this Issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Eligible Shareholders should ensure that they have correctly submitted the Application Form, or have otherwise provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application. For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?do=recognisedFpi=yes&intmid=34>. For details on Designated Branches of SCSBs collecting the Application Form, please refer to the above-mentioned link. Please note that subject to SCSBs complying with the requirements of SEBI Circular No. CIR/CFD/DIL/13/2012 dated September 25, 2012 within the periods stipulated therein, ASBA Applications may be submitted at the Designated Branches of the SCSBs, in case of Applications made through ASBA facility.

Please note that subject to SCSBs complying with the requirements of SEBI Circular No. CIR/CFD/DIL/13/2012 dated September 25, 2012 within the periods stipulated therein, Applications may be submitted at Designated Branches of the SCSBs. Further, in terms of the SEBI Circular CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, SCSBs should have a separate account in their own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making Application in the Issue and clear demarcated funds should be available in such account for Applications. SCSBs applying in the Issue shall be responsible for ensuring that they have a separate account in their own name with any other SCSB having clear demarcated funds for applying in the Issue and that such separate account shall be used as the ASBA Account for the Application, for ensuring compliance with the applicable regulations.

ALLOTMENT IN DEMATERIALIZED FORM ONLY: Eligible Shareholders may please note that the Rights Equity Shares in the Issue can be allotted only in dematerialized form and to the same depository account in which the Rights Entitlements are held by such Applicant on the issue closing date.

DISPATCH OF THE ABRIDGED LETTER OF OFFER ("ALOF") AND APPLICATION FORM: The dispatch of the ALOF and Application Form for the Issue was completed on Tuesday, September 17, 2024 by Registrar to the Issue, i.e., Link Intime India Private Limited to the Eligible Equity Shareholders of the Company, whose names appeared in the Register of Members/Beneficial Owners of the Company, on the Record date, i.e., Wednesday, September 18, 2024 through electronic dispatch to the shareholders who have registered their email ids and physically through speed/registered post on Friday, September 13, 2024.

- Eligible Shareholders can access the Letter of Offer, the Abridged Letter of Offer, and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Right Shares under applicable securities laws) on the websites of: Our Company's website at www.sncl.com, Registrar to the Issue's website at www.linkintime.co.in, BSE Limited's website at www.bseindia.com, NSE Limited's website at www.nseindia.com
- Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar to the Issue at www.linkintime.co.in; by entering their DP-ID and Client-ID and PAN.

AVAILABILITY OF APPLICATION FORM: The Registrar has dispatched an Application Form to all Eligible Equity Shareholders as per their Rights Entitlements on the Record Date for the Issue. The Renouncers and Eligible Equity Shareholders who have not received the Application Form can download the same from the websites of the Registrar (www.linkintime.co.in), the Company (www.sncl.com) and the Stock Exchange (www.bseindia.com and www.nseindia.com).

CREDIT OF RIGHTS ENTITLEMENTS IN THE DEMAT ACCOUNTS: In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, the credit of Rights Entitlement and Allotment of Rights Equity Shares shall be made in dematerialised form only.

Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, Unclaimed Securities Suspense Account) opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in the account of the IEPF authority; or (b) the demat accounts of the Eligible Equity Shareholder which are frozen or the Equity Shares which are lying in the unclaimed suspense account (including those pursuant to Regulation 39 of the SEBI Listing Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date; or (c) credit of the Rights Entitlements returned/reversed/failed; or (d) the ownership of the Equity Shares currently under dispute, including any court proceedings, if any; or (e) non-institutional equity shareholders in the United States.

Eligible Equity Shareholders can obtain the details of their Rights Entitlements from the website of the Registrar i.e., www.linkintime.co.in by entering their DP ID and Client ID and PAN. The link for the same shall also be available on the website of our Company www.sncl.com.

Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process: An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to the Issue on plain paper in case of non-receipt of Application Form as detailed above and only such plain paper applications which provide all the details required in terms of Regulation 78 of SEBI ICDR Regulations shall be accepted by SCSBs. In such cases of non-receipt of the Application Form through physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an application to subscribe to the Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar, the Stock Exchanges.

An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address.

Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently. The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

- Name of our Company, being Sadhana Nitro Chem Limited;
- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this Issue
- Number of Equity Shares held as on Record Date;
- Allotment option - only dematerialised form;
- Number of Equity Shares entitled to;
- Number of Equity Shares applied for within the Rights Entitlements;
- Number of additional Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
- Total number of Equity Shares applied for;
- Total amount paid at the rate of ₹ 6.06/- per Equity Share;
- Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;

- In case of non-resident Eligible Equity Shareholders making an Application with an Indian address, details of the NRE/FCNR/NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
- Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and

All such Eligible Equity Shareholders shall be deemed to have made the representations, warranties and agreements set forth in "Restrictions on Foreign Ownership of Indian Securities" shall include the following:

"We hereby make representations, warranties and agreements set forth in "Restrictions on Foreign Ownership of Indian Securities" of the Letter of Offer.

"We acknowledge that the Company, its affiliates and others will rely upon the truth and accuracy of the representations, warranties and agreements set forth therein."

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, as applicable, including cases where a Shareholders submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an application being rejected, with our Company and the Registrar not having any liability to the Shareholders. The plain paper Application format will be available on the website of the Registrar at www.linkintime.co.in

Our Company and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB, or funds are not blocked in the Shareholders' ASBA Accounts on or before the Issue Closing Date.

In case an investor makes an application as well as on plain paper, his/her application is liable to be rejected.

LAST DATE FOR APPLICATION:

The last date for submission of the duly filled in Application Form is the Issue Closing Date i.e. Tuesday, October 01, 2024. Our Board or Finance and Admin committee thereof may extend the said date for such period as it may determine from time to time, subject to the provisions of the Articles of Association, and subject to the issue period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). If the Application along with the amount payable is either (i) not blocked with an SCSB or (ii) not received by the Bankers to the Issue or the Registrar on or before the close of banking hours on the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Equity Shares hereby offered, as provided under "Terms of the Issue - Basis of Allotment" on page 95 of the Letter of Offer.

APPLICANTS MAY PLEASE NOTE THAT THE RIGHTS EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGE ONLY IN DEMATERIALIZED FORM.

LISTING: The existing Equity Shares of our Company are listed on BSE and NSE ("Stock Exchanges"). Our Company has received 'in-principle' approval from Stock Exchanges for listing the Rights Equity Shares to be allotted pursuant to this Issue vide its letter dated September 05, 2024 and August 29, 2024. For the purpose of this Issue, the Designated Stock Exchange is BSE.

DISCLAIMER CLAUSE OF BSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by the Stock Exchanges should not in any way be deemed or construed that the Letter of Offer has been cleared or approved by Stock Exchanges, nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The investors are advised to refer to the Letter of Offer for the full text of the "Disclaimer Clause" on page 69 of the Letter of Offer.

AVAILABILITY OF THE LETTER OF OFFER: A copy of the Letter of Offer can be downloaded from the website of a) our Company at www.sncl.com; b) the Registrar to the Issue at www.linkintime.co.in and c) the Stock Exchanges at www.bseindia.com and www.nseindia.com

NOTICE TO OVERSEAS SHAREHOLDERS: No action has been or will be taken to permit the Issue in any jurisdiction where action would be required for that purpose, except in India. Accordingly, the Rights Entitlements or Rights Equity Shares may not be offered or sold, directly or indirectly, and the Letter of Offer, the Abridged Letter of Offer or any offering materials or advertisements in connection with the Issue may not be distributed, in whole or in part, in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction. Receipt of the Letter of Offer or the Abridged Letter of Offer will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer ("Restricted Jurisdictions") and, in those circumstances, the Letter of Offer and the Abridged Letter of Offer must be treated as sent for information purposes only and should not be acted upon for subscription to the Rights Equity Shares and should not be copied or redistributed. Accordingly, persons receiving a copy of the Letter of Offer or the Abridged Letter of Offer or Application Form should not, in connection with the issue of the Rights Equity Shares or the Rights Entitlements, distribute or send the Letter of Offer or the Abridged Letter of Offer to any person outside India where to do so, would or might contravene local securities laws or regulations. If the Letter of Offer or the Abridged Letter of Offer or Application Form is received by any person in any Restricted Jurisdiction, or by their agent or nominee, they must not seek to subscribe to the Rights Equity Shares or the Rights Entitlements referred to in the Letter of Offer and the Abridged Letter of Offer. Envelopes containing an Application Form should not be dispatched from a Restricted Jurisdiction and all the persons subscribing for the Rights Equity Shares must provide an Indian address. For more details, see "Other Regulatory and Statutory Disclosures - Selling Restrictions" on page 67 of the Letter of Offer.

The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state of the United States of America and may not be offered or sold in the United States of America, its territories and possessions, any State of the United States, and the District of Columbia ("United States"), except in a transaction not subject to, or exempt from, the registration requirements of the Securities Act and applicable state securities laws. The Rights Entitlements and Rights Equity Shares are being offered and sold only (a) to persons in the United States who are reasonably believed to be qualified institutional buyers as defined in Rule 144A under the Securities Act ("U.S. QIBs") pursuant to Section 4(a)(2) of the Securities Act and (b) to persons outside the United States in reliance on Regulation S under the Securities Act ("Regulation S"). In addition, until the expiry of 40 days after the commencement of the Issue, an offer or sale of Rights Entitlements or Rights Equity Shares in the United States by a dealer (whether or not it is participating in the Issue) may violate the registration requirements of the Securities Act if such offer or sale is made otherwise than in accordance with an exemption from registration under the Securities Act. The Rights Equity Shares are transferable only in accordance with the restrictions described in "Other Regulatory and Statutory Disclosures - Selling Restrictions" on page 67 of the Letter of Offer.

The Application Form along with the Abridged Letter of Offer and the Rights Entitlement Letter has been sent through email to eligible shareholders if they have provided an Indian address to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions.

BANKER TO THE ISSUE AND REFUND BANK: ICICI Bank

FOR RISK FACTORS AND OTHER DETAILS, KINDLY REFER TO THE LETTER OF OFFER AND ABRIDGED LETTER OF OFFER.

OTHER IMPORTANT LINKS AND HELPLINE:

- Frequently asked questions and online/electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors: www.linkintime.co.in
- Update of Indian address/ e-mail address/ phone or mobile number in the records maintained by the Registrar or our Company: Registrar website: www.linkintime.co.in; Email: sadhananitro.rights2024@linkintime.co.in
- Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders: Registrar website: www.linkintime.co.in; Email: sadhananitro.rights2024@linkintime.co.in Unless otherwise specified, all capitalised terms used herein shall have the same meaning ascribed to such terms in the Letter of Offer.

| COMPANY DETAILS | REGISTRAR TO THE ISSUE |
|--|---|
|  <p>Sadhana Nitro Chem Limited Hira Baug, 1st floor Kasturba chowk (C.P. Tank), Mumbai-400004, Maharashtra, India. Contact person: Nitin Jani Company Secretary & Compliance Officer Telephone: +9122-68663300 E-mail id: sadhananitro@sncl.com Website: www.sncl.com Corporate Identity Number: L24110MH1973PLC016698</p> |  <p>Link Intime India Private Limited C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India. Contact Person: Shanti Gopalkrishnan Tel: +91 22 6263 8200 E-mail: sadhananitro.rights2024@linkintime.co.in Investor Grievance ID: sadhananitro.rights2024@linkintime.co.in Website: www.linkintime.co.in SEBI Registration No: INR000004058</p> |

For SADHANA NITRO CHEM LIMITED

Date: September 16, 2024
Place: Mumbai

Nitin R Jani
Company Secretary

Disclaimer: Our Company is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer with the Stock Exchanges. The Letter of Offer is available on the website of SEBI at www.sebi.gov.in and the Stock Exchanges where the Equity Shares are listed i.e. BSE and NSE at www.bseindia.com and www.nseindia.com. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section "Risk Factors" beginning on page 17 of the Letter of Offer. This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Equity Shares for sale in any jurisdiction, including the United States, and any Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Equity Shares in the United States.

(This is an Advertisement for information purposes only and not for publication, release or distribution outside India and is not an Offer Document announcement. All capitalized terms used and not defined herein shall have the meaning assigned to them in the Letter of Offer dated September 06, 2024 (the "Letter of Offer" or "LOF") filed with the Stock Exchanges, namely BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE") and Securities and Exchange Board of India ("SEBI")



SADHANA NITRO CHEM LIMITED

Sadhana Nitro Chem Limited ("Company" or "Issuer") was originally incorporated as "Sadhana Nitro Chem Limited" on July 21, 1973 at Mumbai, Maharashtra as a Public limited company under the Companies Act, 1956 with the Registrar of Companies, Mumbai, Maharashtra. The Corporate Identification Number of our Company is L24110MH1973PLC016698. For further details about the Company, please refer to the section titled "General Information" beginning on page 27 of the Letter of Offer.

Registered Office: Hira Baug, 1st floor Kasturba chowk (C.P. Tank), Mumbai, Maharashtra, India, 400004
Tel: +912268663300, Website: www.sndl.com
Contact Person: -Nitin Jani, Company Secretary and Compliance Officer, Email: sadhananitro@sncl.com
Corporate Identity Number: L24110MH1973PLC016698

PROMOTER OF OUR COMPANY: ASIT DHANKUMAR JAVERI & MANEKCHAND PANACHAND TRADING INVESTMENT CO PVT LTD

FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ONLY

ISSUE OF UP TO 8,23,52,818 FULLY PAID-UP EQUITY SHARES WITH A FACE VALUE OF ₹ 1/- EACH ("RIGHTS EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 6.06 /- EACH INCLUDING A SHARE PREMIUM OF ₹ 5.06 PER RIGHTS EQUITY SHARE ("ISSUE PRICE") FOR AN AGGREGATE AMOUNT UP TO ₹ 49.91 CRORES ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 1 RIGHTS EQUITY SHARES FOR EVERY 3 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE*, THAT IS ON FRIDAY, SEPTEMBER 13, 2024 (THE "ISSUE"). THE ISSUE PRICE FOR THE RIGHTS EQUITY SHARES IS 6.06 TIMES THE FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE 72 OF THIS LETTER OF OFFER.

*Assuming Full Subscription

ISSUE PROGRAMME

| *ISSUE OPENS ON | *LAST DATE FOR ON MARKET RENUNCIATION | ** ISSUE CLOSSES ON |
|-----------------------------------|---------------------------------------|----------------------------------|
| Friday, September 20, 2024 | Wednesday, September 25, 2024 | Tuesday, October 01, 2024 |

*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date.

**Our Board or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time, provided that this Issue will not remain open in excess of 30 (Thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

PLEASE NOTE THAT THE RIGHTS ENTITLEMENT WILL BE TRADED ONLY ON BSE

ASBA *

Simple, Safe, Smart way of Application - Make use of it!!!

*Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details read section on ASBA below

PROCEDURE FOR APPLICATION

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, bearing reference number SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020, SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 and SEBI Circular SEBI/HO/CFD/DIL1/CIR/P/2021/13 dated January 19, 2021, SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2021/552 dated April 22, 2021, SEBI/HO/CFD/DIL2/CIR/P/2021/633 dated October 01, 2021 and SEBI/HO/CFD/SSP/CIR/2022/66 dated May 19, 2022 (Collectively hereafter referred to as "SEBI Rights Issue Circulars") and SEBI circular SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI circular CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 (Collectively hereafter referred to as "ASBA Circulars"), all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Kindly note that Non-Resident Investors will have to apply through ASBA mode. Investors should carefully read the provisions applicable to such applications before making their Application through ASBA. For details, see "Making of an Application through the ASBA process" page 75 of the Letter of offer.

Further, in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialised form only. Prior to the issue opening date, the rights entitlement of those resident eligible equity shareholders, among others, whose demat account details are not available with our company or the registrar, shall be credited in a demat suspense escrow account opened by our company.

Facility for Application in the Issue

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an application in this Issue are mandatorily required to use the ASBA process. Eligible Shareholders should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, see "Making of an Application through the ASBA process" on page 75 of the Letter of Offer.

Making of an Application through the ASBA process

Eligible Shareholders desiring to make an Application in this Issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Eligible Shareholders should ensure that they have correctly submitted the Application Form, or have otherwise provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application. For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=34>. For details on Designated Branches of SCSBs collecting the Application Form, please refer the above-mentioned link. Please note that subject to SCSBs complying with the requirements of SEBI Circular No. CIR/CFD/DIL/13/2012 dated September 25, 2012 within the periods stipulated therein. ASBA Applications may be submitted at the Designated Branches of the SCSBs, in case of Applications made through ASBA facility.

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ALLOTMENT IN DEMATERIALIZED FORM ONLY: Eligible Shareholders may please note that the Rights Equity Shares in the Issue can be allotted only in dematerialized form and to the same depository account in which the Rights Entitlements are held by such Applicant on the issue closing date.

DISPATCH OF THE ABRIDGED LETTER OF OFFER ("ALOF") AND APPLICATION FORM: The dispatch of the ALOF and Application Form for the Issue was completed on Tuesday, September 17, 2024 by Registrar to the Issue, i.e., Link Intime India Private Limited to the Eligible Equity Shareholders of the Company, whose names appeared in the Register of Members/Beneficial Owners of the Company, on the Record date, i.e., Wednesday, September 18, 2024 through electronic dispatch to the shareholders who have registered their email IDs and physically through speed/registered post on Friday, September 13, 2024.

- a. Eligible Shareholders can access the Letter of Offer, the Abridged Letter of Offer, and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Right Shares under applicable securities laws) on the websites of: Our Company's website at www.sndl.com, Registrar to the Issue's website at www.linkintime.co.in, BSE Limited's website at www.bseindia.com, NSE Limited's website at www.nseindia.com
- Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar to the Issue at www.linkintime.co.in, by entering their DP-ID and Client-ID and PAN.

AVAILABILITY OF APPLICATION FORM: The Registrar has dispatched an Application Form to all Eligible Equity Shareholders as per their Rights Entitlements on the Record Date for the Issue. The Renounees and Eligible Equity Shareholders who have not received the Application Form can download the same from the websites of the Registrar (www.linkintime.co.in), the Company (www.sndl.com) and the Stock Exchange (www.bseindia.com and www.nseindia.com).

CREDIT OF RIGHTS ENTITLEMENTS IN THE DEMAT ACCOUNTS: In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, the credit of Rights Entitlement and Allotment of Rights Equity Shares shall be made in dematerialised form only.

Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, Unclaimed Securities Suspense Account) opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in the account of the IEPF authority; or (b) the demat accounts of the Eligible Equity Shareholder which are frozen or the Equity Shares which are lying in the unclaimed suspense account (including those pursuant to Regulation 39 of the SEBI Listing Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date; or (c) credit of the Rights Entitlements returned/reversed/failed; or (d) the ownership of the Equity Shares currently under dispute, including any court proceedings, if any; or (e) non-institutional equity shareholders in the United States.

Eligible Equity Shareholders can obtain the details of their Rights Entitlements from the website of the Registrar i.e., www.linkintime.co.in by entering their DP ID and Client ID and PAN. The link for the same shall also be available on the website of our Company www.sndl.com.

Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process: An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to the Issue on plain paper in case of non-receipt of Application Form as detailed above and only such plain paper applications which provide all the details required in terms of Regulation 78 of SEBI ICDR Regulations shall be accepted by SCSBs. In such cases of non-receipt of the Application Form through physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an application to subscribe to the Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar, the Stock Exchanges.

An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address.

Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

- Name of our Company, being Sadhana Nitro Chem Limited;
- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this Issue
- Number of Equity Shares held as on Record Date;
- Allotment option – only dematerialised form;
- Number of Equity Shares entitled to;
- Number of Equity Shares applied for within the Rights Entitlements;
- Number of additional Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
- Total number of Equity Shares applied for;
- Total amount paid at the rate of ₹ 6.06/- per Equity Share;
- Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;

- In case of non-resident Eligible Equity Shareholders making an Application with an Indian address, details of the NRE/ FCNR/ NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
- Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and

All such Eligible Equity Shareholders shall be deemed to have made the representations, warranties and agreements set forth in "Restrictions on Foreign Ownership of Indian Securities" shall include the following:

"I/We hereby make representations, warranties and agreements set forth in "Restrictions on Foreign Ownership of Indian Securities" of the Letter of Offer.

I/We acknowledge that the Company, its affiliates and others will rely upon the truth and accuracy of the representations, warranties and agreements set forth herein."

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, as applicable, including cases where a Shareholders submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an application being rejected, with our Company and the Registrar not having any liability to the Shareholders. The plain paper Application format will be available on the website of the Registrar at www.linkintime.co.in

Our Company and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB, or funds are not blocked in the Shareholders' ASBA Accounts on or before the Issue Closing Date.

In case an Investor makes an application as well as on plain paper, his/her application is liable to be rejected.

LAST DATE FOR APPLICATION:

The last date for submission of the duly filled in Application Form is the Issue Closing Date i.e. Tuesday, October 01, 2024. Our Board or Finance and Admin committee thereof may extend the said date for such period as it may determine from time to time, subject to the provisions of the Articles of Association, and subject to the issue period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). If the Application along with the amount payable is either (i) not blocked with an SCSB or (ii) not received by the Bankers to the Issue or the Registrar on or before the close of banking hours on the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Equity Shares hereby offered, as provided under "Terms of the Issue – Basis of Allotment" on page 95 of the Letter of Offer.

APPLICANTS MAY PLEASE NOTE THAT THE RIGHTS EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGE ONLY IN DEMATERIALIZED FORM.

LISTING: The existing Equity Shares of our Company are listed on BSE and NSE ("Stock Exchanges"). Our Company has received "in-principle" approval from Stock Exchanges for listing the Rights Equity Shares to be allotted pursuant to this Issue vide its letter dated September 05, 2024 and August 29, 2024. For the purpose of this Issue, the Designated Stock Exchange is BSE.

DISCLAIMER CLAUSE OF BSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by the Stock Exchanges should not in any way be deemed or construed that the Letter of Offer has been cleared or approved by Stock Exchanges, nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The investors are advised to refer to the Letter of Offer for the full text of the "Disclaimer Clause" on page 69 of the Letter of Offer.

AVAILABILITY OF THE LETTER OF OFFER: A copy of the Letter of Offer can be downloaded from the website of a) our Company at www.sndl.com; b) the Registrar to the Issue at www.linkintime.co.in and c) the Stock Exchanges at www.bseindia.com and www.nseindia.com

NOTICE TO OVERSEAS SHAREHOLDERS: No action has been or will be taken to permit the Issue in any jurisdiction where action would be required for that purpose, except in India. Accordingly, the Rights Entitlements or Rights Equity Shares may not be offered or sold, directly or indirectly, and the Letter of Offer, the Abridged Letter of Offer or any offering materials or advertisements in connection with the Issue may not be distributed, in whole or in part, in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction. Receipt of the Letter of Offer or the Abridged Letter of Offer will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer ("Restricted Jurisdictions") and, in those circumstances, the Letter of Offer and the Abridged Letter of Offer must be treated as sent for information purposes only and should not be acted upon for subscription to the Rights Equity Shares and should not be copied or redistributed. Accordingly, persons receiving a copy of the Letter of Offer or the Abridged Letter of Offer or Application Form should not, in connection with the issue of the Rights Equity Shares or the Rights Entitlements, distribute or send the Letter of Offer or the Abridged Letter of Offer to any person outside India where to do so, would or might contravene local securities laws or regulations. If the Letter of Offer or the Abridged Letter of Offer or Application Form is received by any person in any Restricted Jurisdiction, or by their agent or nominee, they must not seek to subscribe to the Rights Equity Shares or the Rights Entitlements referred to in the Letter of Offer and the Abridged Letter of Offer. Envelopes containing an Application Form should not be dispatched from a Restricted Jurisdiction and all the persons subscribing for the Rights Equity Shares must provide an Indian address. For more details, see "Other Regulatory and Statutory Disclosures - Selling Restrictions" on page 67 of the Letter of Offer.

The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state of the United States of America and may not be offered or sold in the United States of America, its territories and possessions, any State of the United States, and the District of Columbia ("United States"), except in a transaction not subject to, or exempt from, the registration requirements of the Securities Act and applicable state securities laws. The Rights Entitlements and Rights Equity Shares are being offered and sold only (a) to persons in the United States who are reasonably believed to be qualified institutional buyers as defined in Rule 144A under the Securities Act ("U.S. QIBs") pursuant to Section 4(a)(2) of the Securities Act and (b) to persons outside the United States in reliance on Regulation S under the Securities Act ("Regulation S"). In addition, until the expiry of 40 days after the commencement of the Issue, an offer or sale of Rights Entitlements or Rights Equity Shares in the United States by a dealer (whether or not it is participating in the Issue) may violate the registration requirements of the Securities Act if such offer or sale is made otherwise than in accordance with an exemption from registration under the Securities Act. The Rights Equity Shares are transferable only in accordance with the restrictions described in "Other Regulatory and Statutory Disclosures - Selling Restrictions" on page 67 of the Letter of Offer.

The Application Form along with the Abridged Letter of Offer and the Rights Entitlement Letter has been sent through email to eligible shareholders if they have provided an Indian address to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions.

BANKER TO THE ISSUE AND REFUND BANK: ICICI Bank

FOR RISK FACTORS AND OTHER DETAILS, KINDLY REFER TO THE LETTER OF OFFER AND ABRIDGED LETTER OF OFFER. OTHER IMPORTANT LINKS AND HELPLINE:

- Frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors: www.linkintime.co.in
- Update of Indian address/ e-mail address/ phone or mobile number in the records maintained by the Registrar or our Company: Registrar website: www.linkintime.co.in; Email: sadhananitro.rights2024@linkintime.co.in
- Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders: Registrar website: www.linkintime.co.in; Email: sadhananitro.rights2024@linkintime.co.in. Unless otherwise specified, all capitalised terms used herein shall have the same meaning ascribed to such terms in the Letter of Offer.

| COMPANY DETAILS | REGISTRAR TO THE ISSUE |
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| <p>Sadhana Nitro Chem Limited Hira Baug, 1st floor Kasturba chowk (C.P. Tank), Mumbai-400004, Maharashtra, India. Contact person: Nitin Jani Company Secretary & Compliance Officer Telephone: +9122-68663300 E-mail id: sadhananitro@sncl.com Website: www.sndl.com Corporate Identity Number: L24110MH1973PLC016698</p> | <p>Link Intime India Private Limited C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai – 400 083, Maharashtra, India. Contact Person: Shanti Gopalkrishnan Tel: +91 22 6263 8200 E-mail: sadhananitro.rights2024@linkintime.co.in Investor Grievance ID: sadhananitro.rights2024@linkintime.co.in Website: www.linkintime.co.in SEBI Registration No: INR000004058</p> |

For SADHANA NITRO CHEM LIMITED

Date: September 16, 2024
Place: Mumbai

Nitin R Jani
Company Secretary

Disclaimer: Our Company is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer with the Stock Exchanges. The Letter of Offer is available on the website of SEBI at www.sebi.gov.in and the Stock Exchanges where the Equity Shares are listed i.e. BSE and NSE at www.bseindia.com and www.nseindia.com. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer including the section "Risk Factors" beginning on page 17 of the Letter of Offer. This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Equity Shares for sale in any jurisdiction, including the United States, and any Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Equity Shares in the United States.