



SANGINITA CHEMICALS LTD.

(Erstwhile known as Sanginita Chemicals Pvt. Ltd.)

MANUFACTURERS & SUPPLIERS OF CHEMICALS

Regd. Office	: 301, Shalin Complex, B/H Megh Malhar Complex, Sector-11, Gandhinagar - 382 011, Gujarat State.
Factory	: Block No. 1133, Nr.GIDC-Chhatral Phase IV, At.: Chhatral, Ta. Kalol, Dist. Gandhinagar, Gujarat State.
Phone	: (O.& Fax) 079-23240270, M.: 98240 65056, 93270 23982, 98792 30034
e-mail	: dbchavada@yahoo.co.in / sanginitachemicals@yahoo.com
Website	: www.sanginitachemicals.co.in.
CIN	: L24100GJ2005PLC047292

20th March, 2026

To,
The National Stock Exchange of India Limited
Bandra Kurla Complex (Bandra East)
Mumbai - 400051

SYMBOL – SANGINITA

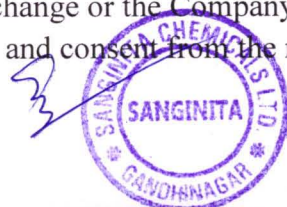
Dear Sir,

Sub: Outcome of the meeting of the Board under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

In terms of Regulation 30 of the Listing Regulations, we wish to inform you that, subject to approval of the shareholders of Sanginita Chemicals Limited (the “Company”) by way of a special resolution, the Board of Directors of the Company, in its meeting held today i.e. on March 20, 2026 has, inter-alia, transacted the following business

1. Approved the issuance of up to 1,52,87,356 equity shares of Rs.10/- each at an issue price of Rs. 13.05 /- per equity share (including premium of Rs.3.05/-) aggregating to Rs. 19,94,99,995.80 on preferential basis to the proposed allottee (as mentioned in Annexure A & B), for consideration other than cash pursuant to a share swap arrangement whereby the Company is acquiring 95,00,000 (Ninety-Five Lakhs) equity shares of Agastya Green Energy Limited (Formerly BN Energy Limited) and in consideration is issuing 1,52,87,356 equity shares of the Target Company to the shareholder of Agastya Green Energy Limited i.e. B N G Investment LLC, in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”), the provisions of the Companies Act, 2013, and rules made thereunder, and other applicable laws, each as amended.
2. Approved the issuance of up to 1,91,57,080 equity shares of Rs. 10 /- each at an issue price of Rs.13.05/- per equity share (including premium of Rs. 3.05/-) aggregating to Rs. 24,99,99,894 on preferential basis to B N G Investment LLC (as mentioned in Annexure A), for cash consideration in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”), the provisions of the Companies Act, 2013, and rules made thereunder, and other applicable laws, each as amended.

The issue price is determined in accordance with the ICDR Regulations, and it may vary as may be decided and deemed appropriate by SEBI or stock exchange or the Company, at the time of issue or allotment without requiring any further approval and consent from the members.





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In terms of the requirements of the Companies Act, 2013 and ICDR Regulations, a valuation report dated March 20, 2026 from Finvox Analytics, Registered Valuer having IBBI Registration No. IBBI/RV-E/06/2020/120 has been obtained. Based on the valuation report, 1,52,87,356 equity share of the Company will be issued for 95,00,000 equity shares of AGEL. This will result in AGEL becoming the wholly owned subsidiary of the Company.

Further, AGEL has one wholly owned subsidiary namely Agastya Energy Industries Private Limited and two associate entities namely BN UP Kusum Solar 1 Private Limited and IMC Solar BDN LLP. The said transaction will result in AGEL becoming the wholly owned subsidiary of Sanginita Chemicals Limited and consequently Agastya Energy Industries Private Limited which is the wholly owned subsidiary of AGEL shall become step down subsidiary of Sanginita Chemicals Limited.

The details, as required to be disclosed under Regulation 30 of Listing Regulations, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are also enclosed as Annexure A.

The meeting of the Board of Directors commenced at 3:00 PM (IST) and concluded at 3:45 PM (IST).

Kindly take the above information into your records.

Yours faithfully,

For SANGINITA CHEMICALS LIMITED

**VIJAYSINH D. CHAVDA (DIN: 01497977)
WHOLE TIME DIRECTOR**





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Disclosure pursuant to Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026.

ANNEXURE A

Sl. No	Particulars	Details														
1.	Type of securities proposed to be issued	Equity Shares of Rs.10/- each														
2.	Type of issuance	Preferential Issue in accordance with Chapter V of the SEBI (ICDR) Regulations and other applicable laws.														
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	<ul style="list-style-type: none"> Consideration other than cash ("Share swap") Issuance of 1,52,87,356 Equity Shares of face value of Rs. 10 each ("Equity Shares") to Proposed Allottee in lieu of acquisition of 95,00,000 shares of AGEL. Cash Consideration Issuance of 1,91,57,080 Equity Shares of face value of Rs. 10 each to B N G Investment LLC for cash consideration of Rs. 24,99,99,894. 														
4.	Name of the Allottees	B N G Investment LLC														
5.	Number of Allottees	1 (One)														
6.	Post allotment of securities – Outcome of the subscription	<table border="1"> <thead> <tr> <th rowspan="2">Name</th> <th colspan="2">Pre-Preferential Issue</th> <th colspan="2">Post-Preferential Issue*</th> </tr> <tr> <th>No. of Equity Shares held</th> <th>% held</th> <th>No. of Equity Shares held</th> <th>% held</th> </tr> </thead> <tbody> <tr> <td>B N G Investment LLC</td> <td>Nil</td> <td>NA</td> <td>3,90,20,247</td> <td>64.66%</td> </tr> </tbody> </table> <p>*The post-issue shareholding percentage has been calculated based on the total diluted post-issue paid-up share capital, assuming full subscription of the securities under preferential allotment for Share swap and cash consideration (including post transfer of equity shares held by existing promoter and promoter group to the Proposed Allottee).</p>	Name	Pre-Preferential Issue		Post-Preferential Issue*		No. of Equity Shares held	% held	No. of Equity Shares held	% held	B N G Investment LLC	Nil	NA	3,90,20,247	64.66%
Name	Pre-Preferential Issue			Post-Preferential Issue*												
	No. of Equity Shares held	% held	No. of Equity Shares held	% held												
B N G Investment LLC	Nil	NA	3,90,20,247	64.66%												





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7.	Issue Price	Rs.13.05/- per share for: 1. Issue of equity shares for consideration other than cash i.e., swap of shares wherein Sanginita Chemicals Limited is purchasing 95,00,000 (Ninety-Five Lakhs) equity shares of Agastya Green Energy Limited (Formerly BN Energy Limited) and in consideration is issuing 1,52,87,356 equity shares of the Company to the shareholders of Agastya Green Energy Limited i.e. B N G Investment LLC 2. Issue of 1,91,57,080 Equity Shares for cash consideration to B N G Investment LLC
8.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument.	Not Applicable
9.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

Annexure B

Sr. No.	Items for Disclosure	Description
1	Name of the target entity, details in brief such as size, turnover, etc. 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)	Agastya Green Energy Limited ("AGEL") Details of Target Entity: ➤ Nature of Business: AGEL, along with its wholly owned subsidiary Agastya Energy Industries Private Limited ("AEIPL") and its associate entities, namely BN UP Kusum Solar 1 Private Limited ("BN") and IMC Solar BDN LLP ("IMP"), is engaged in the development of solar panel and cell manufacturing, EPC, and power generation units. ➤ Date of Incorporation: March 26, 2025 ➤ Turnover as on November 30, 2025: Nil turnover ➤ Consolidated Turnover of Agastya Green Energy Limited, Agastya Energy Industries Private Limited, BN UP Kusum Solar 1 Private Limited and IMC Solar BDN LLP as on 30th November 2025: Nil turnover ➤ Country in which the acquired entity has presence: India





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2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The acquisition would not be considered as a related party transaction. Further, the promoter/ promoter group/ group companies have no interest in the entity being acquired.
3	Industry to which the entity being acquired belongs	Power and Renewable Energy Industry
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>Agastya Green Energy Limited (Formerly BN Energy Limited) ("AGEL") is a company incorporated and registered under the Companies Act, 2013. AGEL has one wholly owned subsidiary namely Agastya Energy Industries Private Limited and two associate entities namely BN UP Kusum Solar 1 Private Limited and IMC Solar BDN LLP. The said transaction will result in AGEL becoming the wholly owned subsidiary of Sanginita Chemicals Limited and consequently Agastya Energy Industries Private Limited which is the wholly owned subsidiary of AGEL shall become step down subsidiary of Sanginita Chemicals Limited.</p> <p>The proposed acquisition of Agastya Green Energy Limited ("AGEL") by Sanginita Chemicals Limited ("SCL") the Company is aligned with its strategic objective of diversifying and strengthening its presence in future growth-oriented sectors, including renewable energy and sustainable infrastructure.</p> <p>AGEL, along with its wholly owned subsidiary Agastya Energy Industries Private Limited ("AEIPL") and its associate entities, namely BN UP Kusum Solar 1 Private Limited ("BN") and IMC Solar BDN LLP ("IMP"), is engaged in the development of solar panel and cell manufacturing, EPC, and power generation units. The acquisition would provide the Company with an integrated platform across the renewable energy value chain, including manufacturing, project development, and power generation.</p> <p>Through this acquisition, the Company intends to:</p> <ul style="list-style-type: none"> • Establish a strategic foothold in the renewable energy sector, which complements its existing business in the chemical industry and supports long-term sustainability goals; • Leverage combined effect between its existing capabilities and AGEL group's operations, particularly in areas such as project execution, supply chain optimization, and operational efficiencies;





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		<ul style="list-style-type: none"> Diversify its revenue streams and reduce sectoral concentration risks by entering into a high-growth and policy-supported industry; Enhance long-term shareholder value by participating in the energy transition and tapping into emerging opportunities in clean energy infrastructure. <p>Further, the presence of AEIPL as a wholly owned subsidiary and BN and IMP as associate entities enables access to a pipeline of projects and operational capabilities, thereby facilitating scalable growth and strengthening the Company's overall business portfolio at a consolidated level.</p> <p>Accordingly, the proposed acquisition is expected to be value accretive and strategically beneficial for the Company in the medium to long term and consequently benefit all the stakeholders.</p>
5	Brief details of any governmental or regulatory approvals required for the acquisition	None
6	Indicative time period for completion of the acquisition	The Acquisition will be completed within a period of 15(fifteen) days from the later of: <ul style="list-style-type: none"> (i) date of the approval of special resolution for preferential issue of equity shares; or (ii) date of receipt of the in-principle approval/ permission required for allotment under the preferential issue from the stock exchanges or any other regulatory authorities for issuance of the equity shares to the proposed allottees
7	Consideration - whether cash consideration or share swap or any other form and details of the same	Consideration for the acquisition shall be discharged by Issuance and allotment of up to 1,52,87,356 equity shares of Rs. 10/- each of the Company to the shareholder of AGEL i.e., BNG Investment LLC at an issue price of Rs. 13.05/- per share, aggregating to Rs. 19,94,99,995.80.
8	Cost of acquisition or the price at which the shares are acquired	Issue of shares for consideration other than cash i.e., swap of shares wherein Sanginita Chemicals Limited is purchasing 95,00,000 (Ninety Five Lakhs) equity shares of Agastya Green Energy Limited (Formerly BN Energy Limited) and in consideration is issuing 1,52,87,356 equity shares of the Company to the shareholders of Agastya Green Energy Limited i.e. B N G Investment LLC
9	Percentage of shareholding / control acquired and / or number of shares acquired	100%

