

POST-OFFER ADVERTISEMENT IN ACCORDANCE WITH REGULATION 18(12) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AND SUBSEQUENT AMENDMENTS THERETO, FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF:

NACL INDUSTRIES LIMITED

Registered Office: No: 8-2-248/1-7-78, Plot No.12-A, C-Block, Lakshmi Towers, Nagarjuna Hills, Panjagutta, Hyderabad - 500082, Telangana, India.  
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OPEN OFFER FOR ACQUISITION OF UP TO 5,24,62,320 (FIVE CRORE TWENTY FOUR LAKHS SIXTY TWO THOUSAND THREE HUNDRED TWENTY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 1/- (RUPEE ONE EACH) ("EQUITY SHARE") OF NACL INDUSTRIES LIMITED (THE "TARGET COMPANY"), REPRESENTING 26.00% (TWENTY SIX PERCENT) OF THE VOTING SHARE CAPITAL FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, BY COROMANDEL INTERNATIONAL LIMITED ("ACQUIRER") PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED (THE "SEBI (SAST) REGULATIONS")(THE "OPEN OFFER" OR "OFFER").

This post-offer advertisement is being issued by JM Financial Limited ("Manager to the Offer"), for and on behalf of the Acquirer in respect of the Offer to the Public Shareholders of the Target Company, pursuant to and in compliance with Regulation 18(12) of the SEBI (SAST) Regulations ("Post-Offer Advertisement"). The detailed public statement dated March 19, 2025 ("Detailed Public Statement" or "DPS"), with respect to the aforementioned Open Offer was published on March 20, 2025 in the following newspapers: (i) Financial Express; (ii) Jansatta; (iii) Navshakti; and (iv) Surya (Surya, being the regional language newspaper of the place where the equity shares of the Target Company are listed and where registered office of the Target Company is situated) (Hyderabad Edition) (collectively, "Newspapers") by the Manager to the Offer on behalf of the Acquirer, in compliance with the SEBI (SAST) Regulations.

This Post-Offer Advertisement should be read in continuation of, and in conjunction with:

- (a) public announcement dated March 12, 2025 ("Public Announcement" or "PA");
- (b) the DPS;
- (c) corrigendum to Public Announcement, Detailed Public Statement and Draft Letter of Offer dated March 28, 2025 and published in all Newspapers in which the DPS was published on March 29, 2025 ("Corrigendum");
- (d) the letter of offer dated August 12, 2025 ("Letter of Offer" or "LoF");
- (e) the pre-offer advertisement and corrigendum dated August 20, 2025 with respect to the Open Offer, published in Financial Express, Jansatta, Navshakti on August 21, 2025 and Surya on August 22, 2025 ("Pre-Offer Advertisement-cum-Corrigendum")
- (f) Addendum to DPS, LoF and Pre-Offer Advertisement-cum-Corrigendum dated September 05, 2025 and published in Newspapers on September 06, 2025 ("Addendum and Public Notice")

This Post-Offer Advertisement is being published in all Newspapers in which the DPS, the Pre-Offer Advertisement-cum-Corrigendum and Addendum and Public Notice were published.

Capitalized terms used but not defined in this Post-Offer Advertisement have the meanings assigned to such terms in the LOF and the Pre-Offer Advertisement cum-Corrigendum.

The Public Shareholders are requested to kindly note the following information related to the Offer:

1.	Name of the Target Company	NACL Industries Limited
2.	Name of the Acquirer and PAC	Coromandel International Limited (the "Acquirer"). There are no persons acting in concert with the Acquirer in relation to this Offer.
3.	Name of the Manager to the Offer	JM Financial Limited
4.	Name of the Registrar to the Offer	KFin Technologies Limited
5.	Date of the opening of the Offer	August 22, 2025 (Friday)
	Date of closure of the Offer	September 9, 2025 (Tuesday)
6.	Date of payment of consideration	September 12, 2025 (Friday)

7. Details of the acquisition:

Sr. No.	Particulars	Proposed in the Open Offer Document		Actuals	
7.1	Offer Price	INR 76.70 per Equity Share		INR 76.70 per Equity Share	
7.2	Aggregate number of shares tendered	5,24,62,320 <sup>(1)(4)</sup>		5,435	
7.3	Aggregate number of shares accepted	5,24,62,320 <sup>(1)(4)</sup>		5,435	
7.4	Size of the Offer (Number of shares multiplied by Offer Price per share)	INR 4,02,38,59,944 <sup>(1)</sup>		INR 4,16,865	
		Number	% of Voting Share Capital	Number	% of Voting Share Capital
7.5	Shareholding of Acquirer before the SPA / Public Announcement	Nil	Nil	Nil	Nil
7.6	Shares acquired by the Acquirer by way of SPAs	10,69,07,146 <sup>(2)</sup>	52.98% <sup>(2)</sup>	10,69,07,146 <sup>(2)</sup>	52.98% <sup>(2)</sup>
7.7	Shares acquired by the Promoter by way of Offer	4,26,13,065 <sup>(4)</sup>	21.12% <sup>(4)</sup>	5,435	0.003%
7.8	Shares acquired after the DPS	Nil	Nil	Nil <sup>(3)</sup>	Nil <sup>(3)</sup>
7.9	Post-Offer shareholding of the Acquirer	14,95,20,211	74.10%	10,69,12,581	52.99%
7.10	Pre-Offer shareholding of the Public	4,26,13,065 <sup>(5)</sup>	21.12% <sup>(5)</sup>	9,48,70,998 <sup>(6)</sup>	47.02% <sup>(6)</sup>
7.11	Post-Offer shareholding of the Public	Nil (assuming all the Equity Shares held by Public Shareholders as above are accepted)	Nil	9,48,65,563 <sup>(6)</sup>	47.01% <sup>(6)</sup>

Notes:

- 1. Assuming full acceptance under the Open Offer.
- 2. As disclosed in paragraph 2.1.16 of Part 2.1 (Background to the Open Offer) of Section 2 (Details of the Open Offer) of the LoF, pursuant to the Acquirer having deposited 100% of the Maximum Consideration in the Escrow Account in cash and pursuant to the receipt of the Required Statutory Approval, on August 8, 2025, the Acquirer has completed the acquisition of the Promoter Sale Shares as per the terms of the Promoter SPA, the Tag Holder 1 Sale Shares as per the terms of the Tag Holder 1 SPA and the Tag Holder 2 Sale Shares as per the terms of the Tag Holder 2 SPA.
- 3. Apart from the Equity Shares set out in paragraphs 7.6 and 7.7, the Acquirer has not acquired any Equity Shares of the Target Company.
- 4. The Acquirer had made the open offer for acquiring up to 26% of the Voting Share Capital from the public shareholders of the Target Company in accordance with Regulation 7(1) of the SEBI (SAST) Regulations i.e. 5,24,62,320 Equity Shares. Public Shareholders eligible to participate in the Open Offer exclude the Acquirer, the parties to SPAs (viz. KLR Products Limited (Promoter Seller), Mrs. Kanumuru Lakshmi Raju (Promoter), Bright Town Investment Advisor Private Limited (Promoter Group Party), (Agro Life Science Corporation (Tag Holder Seller 1)) and Krishi Rasayan Exports Private Limited) (Tag Holder Seller 2) and persons deemed to be acting in concert with them ("Excluded Persons"). Therefore, excluding the shares held by the Excluded Persons, the balance public shareholding is less than 26% of the Voting Share Capital. However, the Excluded Persons may sell all or part of their shares in the open market. If such a situation had arisen, the eligible public shareholding would have increased. Therefore, as a matter of abundant caution, the Acquirer had made the open offer for up to 26% of the Voting Share Capital as per the mandatory requirement of the SEBI (SAST) Regulations.
- 5. Pre-offer shareholding of public is as on the Identified Date (i.e. August 7, 2025). This includes 3,53,332 employee stock options which shall vest prior to March 31, 2026. This does not include shares held by Excluded Persons.
- 6. Post consummation of transactions contemplated under Promoter SPA, the Acquirer has acquired control of the Target Company and the Erstwhile Promoters (viz. KLR Products Limited (Promoter Seller), Mrs. Kanumuru Lakshmi Raju (Promoter), Bright Town Investment Advisor Private Limited (Promoter Group Party)) have been re-classified from shareholders in the 'promoter and promoter group' category to the 'public' category of the Target Company with effect from August 8, 2025, in accordance with Regulation 31A(10) of the SEBI (LODR) Regulations. Includes balance 5,22,57,933 shares representing 25.90% of Voting Share Capital held by Excluded Persons.
- 8. Other Information:
  - (a) The Acquirer and its respective directors accept full responsibility for the information contained in this Post-Offer Advertisement (other than such information as has been obtained from public sources or provided by or relating to and confirmed by the Manager, the Target Company and/or the Sellers).
  - (b) All references to "Rs." or "INR" are references to the Indian Rupees and any discrepancy in any amounts as a result of multiplication or totaling is due to rounding off.
  - (c) A copy of this Post-Offer Advertisement is expected to be available on the websites of SEBI (www.sebi.gov.in), BSE (www.bseindia.com) and NSE (www.nseindia.com).

Issued on behalf of Acquirer by Manager

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 <b>JM FINANCIAL</b>	 <b>KFINTECH</b> <small>EXPERIENCE TRANSFORMATION</small>
<b>JM Financial Services Limited</b> <b>Corporate Identity Number:</b> L67120MH1986PLC038784 <b>Address:</b> 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025, India <b>Tel. No.:</b> +91 22 6630 3030 <b>Fax:</b> +91 22 6630 3330 <b>Email ID:</b> naclopenoffer@jmfli.com <b>Website:</b> www.jmfli.com <b>Contact Person:</b> Ms. Prachee Dhuri <b>SEBI Registration No.:</b> INM000010361 <b>CIN:</b> L67120MH1986PLC038784	<b>KFin Technologies Limited</b> <b>Corporate Identity Number:</b> L72400MH2017PLC444072 <b>Address:</b> Selenium, Tower B, Plot No – 31 and 32, Financial District, Serilingampally, Hyderabad, Rangareddy - 500 032, Telangana, India <b>Tel. No.:</b> +91 40 6716 2222; <b>Fax:</b> +91 40 67161563 <b>Email ID:</b> nacl.openoffer@kfinetech.com <b>Website:</b> www.kfintech.com <b>Contact Person:</b> M. Murali Krishna <b>SEBI Registration No.:</b> INR000000221 <b>CIN:</b> L72400MH2017PLC444072

Date: September 16, 2025

Place: Hyderabad / Mumbai