Coromandel
FUTURE POSITIVE

**Coromandel International Limited**
**Corporate Office:** Olympia Terraces,
15B SP, SIDCO Industrial Estate, Guindy,
Chennai – 600 032, Tamilnadu, India.
CIN: L24120TG1961PLC000892
Tel: 91-44-42525300
E-mail: mail@coromandel.murugappa.com
Website: www.coromandel.biz

Ref. No: 2024-25/0142

March 13, 2025

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051
**Symbol: COROMANDEL**

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.
**Scrip Code: 506395**

Dear Sir/Madam,

**Sub : Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ("SEBI Listing Regulations"):Public Announcement**

Pursuant to Regulation 30 and other applicable provisions of the SEBI Listing Regulations and our announcement dated March 12, 2025, it is hereby informed that the Company has made a mandatory open offer to the public shareholders of NACL Industries Limited ("Target Company") pursuant to Regulation 3(1) read with Regulation 4 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time ("Open Offer") and the Company through its manager to the offer has made a Public Announcement dated March 12, 2025 to the public shareholders of the Target Company.

A copy of the Public Announcement dated March 12, 2025 is attached as Annexure for your reference.

We kindly request you to take this disclosure on record.

Thanking you,

Yours sincerely,

For **Coromandel International Limited**

B. SHANMUGA SUNDARAM
Digitally signed by B. SHANMUGASUNDARAM
Date: 2025.03.13 00:29:35 +05'30'

**B Shanmugasundaram**
**Company Secretary & Compliance Officer**

**Encl.a/a:**

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF NACL INDUSTRIES LIMITED UNDER REGULATION 3(1) AND REGULATION 4 READ WITH REGULATIONS 13(1), 14 AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THERETO**

**Open offer for acquisition of up to 5,24,62,320 Equity Shares (*defined below*) each of NACL Industries Limited, a company registered under Companies Act, 1956 having registered office at Plot No.12-A, 'C' Block, Lakshmi Towers, Nagarjuna Hills, Panjagutta, Hyderabad – 500082, Telangana State, India ("Target Company"), representing 26.00% ( twenty-six percent) of the Voting Share Capital (*as defined below*) from the Public Shareholders (*as defined below*) of the Target Company by Coromandel International Limited ("Acquirer") ("Open Offer" or "Offer"), pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations").**

This public announcement ("**Public Announcement**" or "**PA**") is being issued by JM Financial Limited, the manager to the Offer ("**Manager to the Open Offer**"), for and on behalf of the Acquirer to the Public Shareholders, with an intention to acquire control of the Target Company pursuant to and in compliance with Regulations 3(1) and 4 read with Regulations 13, 14 and 15(1) and other applicable regulations of SEBI (SAST) Regulations.

For the purpose of this Public Announcement, the following terms shall have the meanings assigned to them below:

(a) "**Public Shareholders**" shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, other than: (i) the Acquirer, (ii) the parties to the underlying Promoter SPA (*as defined below*), Tag Holder 1 SPA (*as defined below*), Tag Holder 2 SPA (*as defined below*) and (iii) persons deemed to be acting in concert with the persons set out in (i) and (ii), pursuant to and in compliance with the SEBI (SAST) Regulations.

(b) "**Equity Shares**" means equity shares of the Target Company having a face value of INR 1/- (Indian Rupee One only).

(c) "**Required Statutory Approval**" shall mean the approval of the Competition Commission of India under the Competition Act, 2002 (as amended), read with the Competition Commission of India (Procedure in regard to the transaction of Business relating to Combinations) Regulations, 2011), required for the consummation of the Underlying Transaction (*as defined below*) and the Open Offer.

(d) "**Promoter**" shall mean Mrs. Kanumuru Lakshmi Raju.

(e) "**Promoter Seller**" shall mean KLR Products Limited, a company incorporated and registered under the laws of India, having its registered office at No. 8-2-248/1/7/78, Plot No. 12-A, C-Block, Lakshmi Towers, Nagarjuna Hills, Panjagutta, Hyderabad - 500082, Telangana, India.

(f) "**Promoter Group Party**" shall mean Bright Town Investment Advisor Private Limited.

(g) "**Tag Holder Seller 1**" shall mean M/s. Agro Life Science Corporation, partnership firm (represented by its partners Rajesh Kumar Agarwal (PAN: ACKPA0924D) and Atul Churiwal (PAN: ADKPC2492H)) who is eligible to exercise Tag Right pursuant to, *inter-alia*, Share Subscription and Shareholders Agreement (*as defined below*). As per the shareholding pattern for the quarter ended December 31, 2024, filed by the Target

Company with the Stock Exchanges, Rajesh Kumar Agarwal has been classified as persons acting in concert with the members of the promoter/ promoter group of the Target Company.

(h) "**Tag Holder Seller 2**" shall mean Krishi Rasayan Exports Private Limited (PAN: AACCK4124G) who is eligible to exercise Tag Right pursuant to, *inter-alia*, Share Subscription and Shareholders Agreement (*as defined below*). As per the shareholding pattern for the quarter ended December 31, 2024, filed by the Target Company with the Stock Exchanges, Krishi Rasayan Exports Private Limited have been classified as persons acting in concert with the members of the promoter/ promoter group of the Target Company.

(i) "**Share Subscription and Shareholders Agreement**" means agreement dated February 8, 2019 among Krishi Rayasan Exports Private Limited, M/s. Agro Life Science Corporation, partnership firm (represented by its partners Rajesh Kumar Agarwal (PAN: ACKPA0924D) and Atul Churiwal (PAN: ADKPC2492H), Promoter, Promoter Seller and the Target Company, as amended by the Addendum dated April 1, 2021 amongst the same parties.

(j) "**Stock Exchanges**" means the BSE Limited and the National Stock Exchange of India Limited.

(k) "**Tag Right**" means the right of Tag Holder Seller 1 and Tag Holder Seller 2 to sell their pro-rata shares to the Acquirer, on the same terms and on the same price as those applicable to the sale of Equity Shares by the Promoter Seller in terms of Underlying Transaction (*as defined below*)

(l) "**Tendering Period**" means the period of 10 Working Days during which the Public Shareholders may tender their Equity Shares in acceptance of the Offer, which shall be disclosed in the letter of offer.

(m) "**Voting Share Capital**" shall mean the total equity share capital of the Target Company on a fully diluted basis expected as of the 10th (tenth) Working Day from the closure of the Tendering Period of the Open Offer. This includes 5,74,997 employee stock options which shall vest prior to March 31, 2026.

(n) "**SEBI**" shall mean the Securities and Exchange Board of India;

(o) "**SPAs**" shall mean the Promoter SPA, Tag Holder 1 SPA; and Tag Holder 2 SPA

(p) "**Working Day**" shall mean a working day of SEBI.

## 1. Offer Details

| | |
|---|---|
| **Offer size** | The Acquirer hereby makes this Open Offer to the Public Shareholders to acquire up to 5,24,62,320 Equity Shares ("**Offer Shares**"), constituting 26.00% (twenty six percent) of the Voting Share Capital, at a price of INR 76.70 (Indian Rupees Seventy Six and Seventy Paise only) per Offer Share aggregating to a total consideration of up to INR 4,02,38,59,944 (Indian Rupees Four Hundred and Two Crores Thirty Eight Lakhs Fifty Nine Thousand Nine Hundred Forty Four only) (assuming full acceptance) ("**Offer Size**"), subject to the receipt of all applicable statutory approval(s) including the Required Statutory Approvals, satisfaction of the conditions precedents set out in the SPAs and the terms and conditions mentioned in this Public Announcement and to be set out in the detailed public statement ("**DPS**") and the letter of offer ("**Letter of Offer**") and any corrigendum thereto, if any, to be issued in relation to the Offer in accordance with the SEBI (SAST) Regulations. |
| **Offer price/ consideration** | The Equity Shares are frequently traded in terms of the SEBI (SAST) Regulations. The Open Offer is made at a price of INR 76.70 (Indian Rupees Seventy Six and Seventy Paise only) per Equity Share ("**Offer Price**"), which has been determined in accordance with Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations that will be offered to Public Shareholders who validly tender their Equity Shares in Open Offer. Assuming full acceptance under the Open Offer, the total consideration payable by the Acquirer in accordance with the SEBI (SAST) Regulations will be INR 4,02,38,59,944 (Indian Rupees Four Hundred and Two Crores Thirty Eight Lakhs Fifty Nine Thousand Nine Hundred Forty Four only) ("**Offer Size**"). |
| **Mode of payment (cash/ security)** | The Offer Price will be paid in cash by the Acquirer in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, and the terms and conditions mentioned in this Public Announcement and to be set out in the Detailed Public Statement and the Letter of Offer that are proposed to be issued in accordance with the SEBI (SAST) Regulations |
| **Type of Offer** | Triggered Offer. This Open Offer is a mandatory open offer made by the Acquirer in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations, pursuant to the execution of the Promoter SPA (*as defined below*), Tag Holder 1 SPA (*as defined below*), Tag Holder 2 SPA (*as defined below*) for the acquisition of substantial number of Equity Shares, voting rights and control over the Target Company. This Open Offer is not subject to any minimum level of acceptance. This Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. |
| **Intention to delist the Target Company** | The Acquirer does not intend to delist the Target Company pursuant to this Open Offer in accordance with the SEBI (SAST) Regulations and the SEBI (Delisting of Equity Shares) Regulations, 2021. |

## 2. Transaction which has triggered the open offer obligations ("Underlying Transaction")

2.1 The Acquirer has entered into a share purchase agreement dated March 12, 2025 (the "**Promoter Share Purchase Agreement**" or "**Promoter SPA**") with the Promoter Seller, Promoter, Promoter Group Party and the Target Company, pursuant to which the Acquirer has agreed to acquire from the Promoter Seller 10,68,96,146 Equity Shares of the Target Company representing 52.98% of the Voting Share Capital ("**Promoter Sale**

**Shares**"), at a price of INR 76.70 (Indian Rupees Seventy Six and Seventy Paise only) per Equity Share for an aggregate consideration of INR 819,89,34,398 (Indian Rupees Eight Hundred Nineteen Crores Eighty Nine Lakhs Thirty Four Thousand Three Hundred Ninety Eight only), completion of which is subject to the satisfaction or waiver of identified conditions precedent (including, but not limited to, receipt of the Required Statutory Approvals) as set out in the Promoter SPA, in compliance with applicable law, including the SEBI (SAST) Regulations. The Promoter SPA also sets forth the terms and conditions agreed between the Acquirer, the Target Company, Promoter, the Promoter Group Party and the Promoter Seller, and their respective rights and obligations.

2.2 Pursuant to, *inter-alia*, Share Subscription and Shareholders Agreement, Tag Holder Seller 1 and Tag Holder Seller 2 have a right to sell their pro-rata shares to the Acquirer on same terms and same price as those applicable to the sale of the Promoter Sale Shares by the Promoter Seller. The Tag Holder Seller 1 and Tag Holder Seller 2 have elected to sell part of their pro-rata shares. Accordingly, 5,500 Equity Shares (representing 0.003% of Voting Share Capital) held by the Tag Holder Seller 1 ("**Tag Holder 1 Sale Shares**") will be purchased by Acquirer concurrently with the purchase of Promoter Sale Shares by the Acquirer from the Promoter Seller in terms of the Underlying Transaction subject to provisions of SEBI (SAST) Regulations and in accordance with the terms of the share purchase agreement dated March 12, 2025 (the "**Tag Holder Share Purchase Agreement 1**" or "**Tag Holder 1 SPA**") among Acquirer and Tag Holder Seller 1. Further, 5,500 Equity Shares (representing 0.003% of Voting Share Capital) held by the Tag Holder Seller 2 ("**Tag Holder 2 Sale Shares**") will be purchased by Acquirer concurrently with the purchase of Promoter Sale Shares by the Acquirer from the Promoter Seller in terms of the Underlying Transaction subject to provisions of SEBI (SAST) Regulations and in accordance with the terms of the share purchase agreement dated March 12, 2025 (the "**Tag Holder Share Purchase Agreement 2**" or "**Tag Holder 2 SPA** ") among Acquirer and Tag Holder Seller 2.

2.3 Since, on account of the SPAs, the Acquirer has entered into an agreement to acquire voting rights in excess of 25% (twenty-five per cent) of the equity share capital and control over the Target Company, this Open Offer is being made under Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations. Pursuant to the consummation of the Underlying Transaction (which is conditional upon the Required Statutory Approval and the satisfaction of the other conditions precedents stipulated in the SPAs) and subject to compliance with SEBI (SAST) Regulations, the Acquirer will acquire control over the Target Company and the Acquirer shall become the promoter of the Target Company including in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI (LODR) Regulations**"). Upon sale of the Promoter Sale Shares pursuant to the Promoter SPA, the Promoter Seller is desirous that it will cease to be a member of the promoter/ promoter group of the Target Company in accordance with applicable law. In addition, Mrs. Kanumuru Lakshmi Raju (being a promoter of the Target) and Bright Town Investment Advisor Private Limited (being a member of the promoter group of Target) also intend to be reclassified as public shareholders in accordance with the procedures contained in the SEBI (LODR) Regulations.

2.4 The proposed sale and purchase of Equity Shares by the Acquirer from the Promoter Seller, Tag Holder Seller 1 and Tag Holder Seller 2, respectively, under the SPAs (as explained in paragraphs 2.1 and 2.2 of this Public Announcement above) is referred to as the "**Underlying Transaction**". A tabular summary of the Underlying Transaction is set out below:

| Details of the Underlying Transaction | | | | | | |
|---|---|---|---|---|---|---|
| **Type of transaction (direct/ indirect)** | **Mode of transaction (agreement/ allotment/ market purchase)** | **Shares / voting rights acquired/ proposed to be acquired** | | **Total consideration for shares / voting rights acquired (INR)** | **Mode of payment (cash/ securities)** | **Regulation which has triggered** |
| | | **Number** | **% vis a vis total equity / voting capital(1)** | | | |
| Direct | Promoter Share Purchase Agreement (“**Promoter SPA**”):<br>The Acquirer has entered into the Promoter SPA dated March 12, 2025, with the Promoter Seller, Promoter, Promoter Group Party and Target Company pursuant to which the Acquirer has agreed to acquire from the Promoter Seller 10,68,96,146 (Ten Crores Sixty Eight Lakhs Ninety Six Thousand One Hundred Forty Six) Equity Shares representing 52.98% of the Voting Share Capital, completion of which is subject to the satisfaction of identified conditions precedent (including, but not limited to, receipt of the Required Statutory Approvals) under the Promoter SPA. | 10,68,96,146 | 52.98% | 8,19,89,34,398 | Cash | Regulations 3(1) and 4 of the SEBI (SAST) Regulations |
| Direct | Tag Holder 1 Share Purchase Agreement (“**Tag Holder 1 SPA**”):<br><br>Acquirer has entered into the Tag Holder 1 SPA dated March 12, 2025 with the Tag Holder Seller 1 pursuant to which the Acquirer has agreed to acquire from the Tag Holder Seller 1, 5,500 Equity Shares representing 0.003% of | 5,500 | 0.003% | 4,21,850 | Cash | Regulations 3(1) and 4 of the SEBI (SAST) Regulations |

| | | | | | | |
|---|---|---|---|---|---|---|
| | the Voting Share Capital. | | | | | |
| Direct | Tag Holder 2 Share Purchase Agreement (“**Tag Holder 2 SPA**”):<br><br>Acquirer has entered into the Tag Holder 2 SPA dated March 12, 2025 with the Tag Holder Seller 2 pursuant to which the Acquirer has agreed to acquire from the Tag Holder Seller 2, 5,500 Equity Shares representing 0.003% of the Voting Share Capital. | 5,500 | 0.003% | 4,21,850 | Cash | Regulations 3(1) and 4 of the SEBI (SAST) Regulations |
| | **Total** | **10,69,07,146** | **52.98%** | **8,19,97,78,098** | | |

***Note***:

*(1) Calculated as a percentage of the Voting Share Capital.*

**Acquirer**

| Details | Acquirer | Total |
|---|---|---|
| Name of Acquirer | Coromandel International Limited | Not applicable |
| Address | Coromandel House, 1-2-10, Sardar Patel Road, Secunderabad, Telangana, 500003 | Not applicable |
| Name(s) of persons in control/<br>Promoters of acquirers where Acquirers are companies | Promoter:<br><br>**S. No** — **Name of Promoter**<br>1. M. A. M. Arunachalam<br>2. Arun Alagappan<br>3. M. A. Alagappan<br>4. A. Vellayan | Not applicable |

| Details | Acquirer | | | Total |
|---|---|---|---|---|
| | 5. | A. M. Meyyammai | | |
| | 6. | A. Venkatachalam | | |
| | 7. | V. Narayanan | | |
| | 8. | V. Arunachalam | | |
| | 9. | Arun Venkatachalam | | |
| | 10. | M. V. Subbiah | | |
| | 11. | S. Vellayan | | |
| | 12. | Anannya Lalitha Arunachalam | | |
| | 13. | M. M. Murugappan | | |
| | 14. | M. M. Muthiah | | |
| | 15. | M. M. Venkatachalam | | |
| | 16. | M. V. Muthiah | | |
| | 17. | M. V. Subramanian | | |
| | 18. | A. Keertika Unnamalai | | |
| | 19. | M. V. Subbiah as a Karta of HUF | | |
| | 20. | A. Vellayan as a Karta of HUF | | |
| | 21. | A. Venkatachalam as a Karta of HUF | | |
| | 22. | M. M. Muthiah HUF represented by M. M. Murugappan, Karta | | |
| | 23. | M. M. Murugappan HUF represented by M. M. Murugappan, Karta | | |
| | 24. | M. A. Alagappan HUF represented by M. A. Alagappan, Karta | | |
| | 25. | A. M. M. Arunachalam HUF represented by M. A. Alagappan, Karta | | |
| | 26. | M. A. Murugappan HUF represented by M. A. M. Arunachalam, Karta | | |
| | 27. | E.I.D. Parry (India) Limited | | |

| Details | Acquirer | | Total |
|---|---|---|---|
| | 28. | New Ambadi Estates Private Limited | |
| | 29. | Ambadi Investments Limited | |
| | 30. | Ambadi Enterprises Limited | |
| | 31. | Tube Investments of India Limited | |
| | 32. | Cholamandalam Financial Holdings Limited | |
| | 33. | Carborundum Universal Limited | |
| | 34. | Murugappa & Sons (M. V. Subbiah, M. A. Alagappan and M. Murugappan hold shares) | |
| | 35. | M. M. Veerappan | |

Members of the promoter group:

| S. No | Name of Promoter Group |
|---|---|
| 1. | Umayal.R. |
| 2. | Valli Annamalai |
| 3. | Meenakshi Murugappan |
| 4. | M V A.R. Meenakshi |
| 5. | Sigapi Arunachalam |
| 6. | V Vasantha |
| 7. | Valli Subbiah |
| 8. | Kanika Subbiah |
| 9. | Karthik Subbiah |
| 10. | Kabir Subbiah |
| 11. | Nagalakshmi Arunachalam |
| 12. | M. M. Seethalakshmi |
| 13. | Lakshmi Venkatachalam |
| 14. | A. A. Alagammai |
| 15. | Lakshmi Ramaswamy |

| Details | Acquirer | | | Total |
|---|---|---|---|---|
| | 16. | Valli Alagappan | | |
| | 17. | Bollampallay Rishika Reddy | | |
| | 18. | Ahana Lalitha Narayanan | | |
| | 19. | Krishna Murugappan Muthiah | | |
| | 20. | M. M. Venkatachalam HUF represented by M. M. Venkatachalam | | |
| | 21. | Dev Subramanian | | |
| | 22. | Parry Infrastructure Company Private Limited | | |
| | 23. | Yanmar Coromandel Agrisolutions Private Limited | | |
| | 24. | Algavista Greentech Private Limited | | |
| | 25. | Dare Ventures Limited (Formerly known as Dare Investments Limited) | | |
| | 26. | Parry Enterprises India Limited | | |
| | 27. | Murugappa Management Services Private Limited (formerly Murugappa Management Services Limited) | | |
| | 28. | Shanthi Gears Limited | | |
| | 29. | Cholamandalam Securities Limited | | |
| | 30. | Cholamandalam Home Finance Limited | | |
| | 31. | CG Semi Private Limited | | |
| | 32. | Net Access (India) limited | | |
| | 33. | Southern Energy Development Corporation Limited | | |
| | 34. | Sterling Abrasives Limited | | |
| | 35. | Wendt (India) Limited | | |
| | 36. | Murugappa Morgan Thermal Ceramics Limited | | |
| | 37. | M. A. Alagappan Holdings Private Limited | | |
| | 38. | A. M. M. Vellayan Sons Private Limited | | |

| Details | Acquirer | | | Total |
|---|---|---|---|---|
| | 39. | M. M. Muthiah Sons Private Limited | | |
| | 40. | A.R. Lakshmi Achi Trust | | |
| | 41. | M. A. Murugappan Holdings LLP | | |
| | 42. | CG Power and Industrial Solutions Limited | | |
| | 43. | Murugappa Educational and Medical Foundation | | |
| | 44. | M. M. Muthiah Research Foundation | | |
| | 45. | M. V. Seetha Subbiah Benefit Trust (M. V. Subbiah & Subbiah Vellayan holds shares on behalf of Trust) | | |
| | 46. | M. A. Alagappan Grand Children Trust (Arun Alagappan & A. A. Alagammai holds shares on behalf of Trust) | | |
| | 47. | Arun Murugappan Children's Trust (M.A.M. Arunachalam & Sigappi Arunachalam are Trustees) | | |
| | 48. | Murugappan Arunachalam Children Trust (Sigappi Arunachalam, M.A.M. Arunachalam & A.M. Meyyammai are Trustees) | | |
| | 49. | V. S. Bhairavi Trust (M. V. Subbiah & Kanika Subbiah holds shares on behalf of Trust) | | |
| | 50. | K. S. Shambhavi Trust (M. V. Subbiah & S. Vellayan holds shares on behalf of Trust) | | |
| | 51. | Lakshmi Ramaswamy Family Trust (A. A. Alagammai & Lakshmi Ramaswamy holds shares on behalf of Trust) | | |
| | 52. | M. M. Muthiah Family Trust (M. M. Murugappan & M. M. Muthiah holds shares on behalf of Trust) | | |
| | 53. | M. M. Veerappan Family Trust (M. M. Murugappan & Meenakshi Murugappan holds shares on behalf of Trust) | | |

| Details | Acquirer | | | Total |
|---|---|---|---|---|
| | 54. | M. V. Muthiah Family Trust (M. M. Venkatachalam and M. V. Muthiah hold shares on behalf of Trust) | | |
| | 55. | M. V. Subramanian Family Trust (M. M. Venkatachalam & M. V. Subramanian hold shares on behalf of Trust) | | |
| | 56. | Lakshmi Venkatachalam Family Trust (M. M. Venkatachalam & Lakshmi Venkatachalam are Trustees) | | |
| | 57. | M. M. Venkatachalam Family Trust, (M. M. Venkatachalam & Lakshmi Venkatachalam are Trustees) | | |
| | 58. | Saraswathi Trust (M. V. Subbiah, S Vellayan, M. V. Seetha Subbiah holds shares on behalf of Trust) | | |
| | 59. | Shambho Trust (M. V. Subbiah and S Vellayan holds shares on behalf of Trust) | | |
| | 60. | Pluss Advanced Technologies Limited | | |
| | 61. | Murugappa Water Technology and Solutions Private Limited | | |
| | 62. | TI Clean Mobility Private Limited | | |
| | 63. | Payswiff Technologies Private Limited | | |
| | 64. | Kan and More Private Limited | | |
| | 65. | IPLTech Electric Private Limited | | |
| | 66. | Moshine Electronics Private Limited | | |
| | 67. | Coromandel Technology Limited | | |
| | 68. | Dhaksha Unmanned Systems Private Limited | | |
| | 69. | TI Medical Private Limited (Formerly known as Lotus Surgicals Private Limited) | | |
| | 70. | 3XPER Innoventure Limited | | |

| Details | Acquirer | | | Total |
|---|---|---|---|---|
| | 71. | MAVCO Investments Private Limited | | |
| | 72. | Jayem Automotives Private Limited | | |
| | 73. | Coromandel Insurance and Multi Services Limited (formerly known as Coromandel Solutions Limited) | | |
| | 74. | Phase Lifestyle Private Limited | | |
| | 75. | Coromandel Engineering Company Limited | | |
| | 76. | UW Design LLP | | |
| | 77. | Boat Club Ventures LLP | | |
| | 78. | 3XPER Innoventure Labs Limited | | |
| | 79. | Axiro Semiconductor Private Limited | | |
| | 80. | Chola Foundation | | |
| | 81. | Valliammai Murugappan | | |
| | 82. | Parry America Inc. | | |
| | 83. | Alimtec S.A. | | |
| | 84. | CFL Mauritius Limited | | |
| | 85. | Coromandel Australia Pty Ltd (fomerly Sabero Australia Pty Ltd) | | |
| | 86. | Coromandel America SA (Formerly Sabero Organics America SA) | | |
| | 87. | Sabero Argentina SA | | |
| | 88. | Coromandel Crop Protection Philippines Inc (Formerly Sabero Organics Philippines Asia Inc.) | | |
| | 89. | Coromandel Agronegocios De Mexico S.A. DE C.V. | | |
| | 90. | Coromandel Brasil Ltd (Limited Liability Company) | | |
| | 91. | Tunisian Indian Fertilizer S.A., Tunisia | | |
| | 92. | Foskor (Pty) Limited, South Africa | | |

| Details | Acquirer | | | Total |
|---|---|---|---|---|
| | 93. | Coromandel International (Nigeria) Limited | | |
| | 94. | Coromandel Mali SASU | | |
| | 95. | Parry International DMCC | | |
| | 96. | US Nutraceuticals Inc. (Formerly US Nutraceuticals LLC) | | |
| | 97. | Pluss Advanced Technologies B.V, Netherlands | | |
| | 98. | Labelle Botanics LLC | | |
| | 99. | Parry Murray and Company Limited | | |
| | 100. | Financiere C10 SAS | | |
| | 101. | Sedis SAS | | |
| | 102. | Sedis Company Ltd. | | |
| | 103. | Sedis GmbH | | |
| | 104. | Great Cycles (Private) Limited | | |
| | 105. | Creative Cycles (Private) Limited | | |
| | 106. | CUMI America Inc. | | |
| | 107. | CUMI (Australia) Pty Ltd | | |
| | 108. | CUMI Middle East FZE | | |
| | 109. | CUMIInternational Limited | | |
| | 110. | Volszhsky Abrasives Works | | |
| | 111. | Foskor Zirconia Pty Limited, South Africa | | |
| | 112. | CUMI Abrasives and Ceramics Company Limited, China | | |
| | 113. | CUMI Europe S.R.O | | |
| | 114. | CUMIAwuko Abrasives GmbH (formerly CUMI GmbH) | | |
| | 115. | RHODIUS Abrasives GmbH (Formerly Known as CUMI Abrasives GmbH) | | |
| | 116. | RHODIUS Nederland B.V., | | |

| Details | Acquirer | | | Total |
|---|---|---|---|---|
| | 117. | RHODIUSS.A.R.L., France | | |
| | 118. | RHODIUS Korea Inc., South Korea | | |
| | 119. | RHODIUSSouth America Ltd, Brazil | | |
| | 120. | CUMI USA Inc. | | |
| | 121. | TICMPL Technology (Shenzhen) Co. Limited | | |
| | 122. | Coromandel Vietnam Company Limited | | |
| | 123. | Axiro Semiconductor Inc. | | |
| | 124. | Silicon Carbide Products LLC. | | |
| | 125. | CUMI USA Inc. | | |
| | 126. | Lakshmi Chockalingam | | |
| | 127. | Lalitha Vellayan | | |
| | 128. | Meyyammai Venkatachalam | | |
| | 129. | Solachi Ramanathan | | |
| | 130. | Uma Ramanathan | | |
| | 131. | Dhruv M Arunachalam | | |
| | 132. | Pranav Alagappan | | |
| | 133. | M V Seetha Subbiah | | |
| | 134. | Sivagami Natesan | | |
| | 135. | Niranthara Alamelu Jawahar | | |
| | 136. | Vedhika Meyyammai Arunachalam | | |
| | 137. | Nila Lakshmi Muthiah | | |
| | 138. | Arjun Vellayan Arunachalam | | |
| | 139. | Madhav Murugappan | | |
| | 140. | Adhi Venkatachalam | | |
| | 141. | Coromandel Chemicals Limited (Formerly known as Parry Chemicals Limited) | | |
| | 142. | Parry Sugars Refinery India Private Limited | | |
| | 143. | Parry Agro Industries Limited | | |

| Details | Acquirer | | Total |
|---|---|---|---|
| | 144. | Chola Insurance Distribution Services Private Limited | |
| | 145. | Chola Business Services Limited | |
| | 146. | Cholamandalam Investment and Finance Company Limited | |
| | 147. | Kartik Investments Trust Limited | |
| | 148. | CherryTin Online Private Limited | |
| | 149. | Cholamandalam MS General Insurance Company Limited | |
| | 150. | Cholamandalam MS Risk Services Limited | |
| | 151. | Chola People and Marketing Services Private Limited | |
| | 152. | CIRIA India Limited | |
| | 153. | Kadamane Estates Company (M A Alagappan hold shares on behalf of the firm) | |
| | 154. | Yelnoorkhan Group Estates | |
| | 155. | AMM Foundation | |
| | 156. | Valli Subbiah Benefit Trust (Subbiah Vellayan & M V Subbiah holds shares on behalf of Trust) | |
| | 157. | Meenakshi Murugappan Family Trust (M M Murugappan & Meenakshi Murugappan are Trustees) | |
| | 158. | M M Murugappan Family Trust (M M Murugappan & Meenakshi Murugappan hold shares on behalf of Trust) | |
| | 159. | TIVOLT Electric Vehicles Private Limited | |
| | 160. | Payswiff PTE Limited, Singapore | |
| | 161. | Axiro Semiconductor Turkey Araştırma ve Geliştirme A.Ş. | |

| Details | Acquirer | Total |
|---|---|---|
| Name of the Group, if any, to which the Acquirer belongs to | Murugappa Group | Not applicable |
| Pre- transaction shareholding<br>• Number<br>• % of total share capital | Nil | |
| Proposed shareholding after the acquisition of shares which triggered the Open Offer (excluding shares to be acquired in the Open Offer) | 10,69,07,146 Equity Shares constituting 52.98% of the Voting Share Capital of the Target Company | |
| Proposed shareholding after the acquisition of shares (including Offer Shares, assuming full acceptance) which triggered the Open Offer | Up to 15,93,69,466 Equity Shares constituting up to 78.98% of the Voting Share Capital of the Target Company | |
| Any other interest in the Target Company | None | Not applicable |

***Notes***:

** In the event the Acquirer's shareholding in the Target Company after the completion of the Open Offer and the Underlying Transaction exceeds 75% of the equity share capital of the Target Company, the Acquirer will be under a statutory obligation to sell down its stake to 75% of the equity share capital of the Target Company in such manner and within such time period as permitted under the Securities Contracts (Regulation) Rules, 1957 ("SCR Rules") and SEBI (SAST) Regulations.*

**3. Details of Sellers (i.e., Promoter Seller under the Promoter SPA and the Tag Holder Seller 1 under the Tag Holder 1 SPA and Tag Holder Seller 2 under Tag Holder 2 SPA)**

| Name | Part of promoter group | Details of Equity Shares/ voting rights held by the selling shareholder | | | |
|---|---|---|---|---|---|
| | | Pre-transaction | | Post-transaction | |
| | | Number of Equity Shares | %(1) | Number of Equity Shares | %(1) |

| | | | | | |
|---|---|---|---|---|---|
| KLR Products Limited | Yes | 11,36,23,500 | 56.31% | 67,27,354 | 3.33% |
| Krishi Rasayan Exports Private Limited | No | 1,56,25,000 | 7.74% | 1,56,19,500 | 7.74% |
| Agro Life Science Corporation, partnership firm (represented by its partners Rajesh Kumar Agarwal (PAN: ACKPA0924D) and Atul Churiwal (PAN: ADKPC2492H)) | No | 1,56,25,000 | 7.74% | 1,56,19,500 | 7.74% |
| **Total** | | **14,48,73,500** | **71.80%** | **3,79,66,354** | **18.82%** |

***Note***:
*(1) Calculated as a percentage of the Voting Share Capital.*

3.1 The Promoter Seller, Tag Holder 1 Seller and Tag Holder 2 Seller have not been prohibited by SEBI from dealing in securities, in terms of the directions issued by SEBI under Section 11B of the SEBI Act or any other regulations made under the SEBI Act.

3.2 Pursuant to the Open Offer and the consummation of the Underlying Transaction (contemplated under the SPAs) and subject to compliance with the SEBI (SAST) Regulations, the Acquirer will acquire control over the Target Company and the Acquirer shall become a member of the promoter/ promoter group of the Target Company including in accordance with the provisions of the SEBI (LODR) Regulations. Upon sale of the Promoter Sale Shares pursuant to the Promoter SPA, the Promoter Seller and K Lakshmi Raju (being a promoter of the Target Company) and Bright Town Investment Advisor Private Limited (being a member of the promoter group of Target Company) are desirous that they will cease to be members of the promoter/ promoter group of the Target Company in accordance with applicable law.

## 4. Target Company

| | |
|---|---|
| **Name:** | NACL Industries Limited |
| **CIN:** | L24219TG1986PLC016607 |
| **Registered Office:** | No: 8-2-248/1-7-78, Plot No.12-A, Lakshmi Towers, Block 'C', Nagarjuna Hills, Panjagutta, Hyderabad, Telangana, 500082 |

| | |
|---|---|
| **Exchanges where listed:** | The Equity Shares are listed on BSE Limited (Scrip Code: 524709) and National Stock Exchange of India Limited (Symbol: NACLIND). The ISIN of Equity Shares is INE295D01020. |

The Target Company does not have any partly paid-up shares, convertible securities and there are no shares against which depository receipts have been issued.

## 5. Other details

5.1 Further details of the Offer will be set out in the DPS which would be published on or before March 20, 2025, i.e., within five working days of this Public Announcement, in accordance with the SEBI (SAST) Regulations. The DPS shall contain details of the Open Offer including information on the Offer Price, the Acquirer, the Target Company, the background to the Offer, the statutory approvals required for the Open Offer, relevant conditions (including conditions precedent) as specified under the SPAs and details of financial arrangements and other terms of the Open Offer. The DPS will be published, as required by Regulation 14(3) of the SEBI (SAST) Regulations, in all editions of any one English national daily newspaper with wide circulation, any one Hindi national daily newspaper with wide circulation, any one regional language daily newspaper with wide circulation at the place where the registered office of the Target Company is situated i.e., Hyderabad, and any one regional language daily newspaper at the place of the stock exchange where the maximum volume of trading in the Equity Shares was recorded during the 60 (sixty) trading days preceding the date of this Public Announcement i.e., Mumbai.

5.2 The Acquirer undertakes that it is aware of and will comply with its obligations under the SEBI (SAST) Regulations. The Acquirer has confirmed that it has adequate financial resources to meet the obligations under the Offer and has made firm financial arrangements for financing the acquisition of the Offer Shares, in terms of Regulation 25(1) of the SEBI (SAST) Regulations.

5.3 This Open Offer is not conditional upon any minimum level of acceptance as per Regulation 19(1) of the SEBI (SAST) Regulations. This Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

5.4 This Open Offer and the Underlying Transaction are subject to the satisfaction of identified conditions precedent (including the Required Statutory Approvals). This Open Offer is also subject to the other terms and conditions mentioned in this Public Announcement, and as will be set out in the Detailed Public Statement, the draft Letter of Offer and the Letter of Offer, that are proposed to be issued in accordance with the SEBI (SAST) Regulations

5.5 The information pertaining to Target Company contained in this Public Announcement has been compiled from the information published or publicly available sources or provided by the Target Company, accuracy of which, has not been independently verified by the Acquirer or the Manager to the Open Offer. All the information pertaining to the Promoter Seller, Tag Holder Seller 1 and Tag Holder Seller 2 contained in this Public Announcement have been obtained from them, accuracy of which, has not been independently verified by the Acquirer or the Manager to the Open Offer.

5.6 This Open Offer is subject to the terms and conditions mentioned in this Public Announcement, and as will be set out in the DPS and the Letter

of Offer, that are proposed to be issued for the Open Offer in accordance with the SEBI (SAST) Regulations, including the Required Statutory Approval and the satisfaction of the other conditions precedents stipulated in the SPAs.

5.7 In this Public Announcement, all references to and "INR" are references to Indian Rupees and any discrepancy in any amounts as a result of multiplication or totaling is due to rounding off.

**Issued by Manager to the Open Offer**


**JM Financial Limited**
7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400025, India
Tel: +91 22 6630 3030
Fax: +91 22 6630 3330

**E-mail:** prachee.dhuri@jmfl.com
**Contact Person:** Ms. Prachee Dhuri
**Website:** www.jmfl.com
**SEBI Registration No.:** INM000010361


**For and on behalf of the Acquirer**
**Coromandel International Limited**

**Date**: March 12, 2025

**Place:** Mumbai