

Ref. No: 2024-25/140

March 12, 2025

BSE Limited
Corporate Relationship Dept. First Floor, New
Trading Ring, Rotunda Building, Phiroze
Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001.

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block Bandra-Kurla Complex
Bandra (E) MUMBAI 400 051.

Scrip Code: 506395

Symbol: COROMANDEL

Dear Sir/Madam:

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors of the Company at its meeting held today i.e. March 12, 2025, has considered and approved the acquisition of:

- (a) 10,68,96,146 equity shares of the NACL Industries Limited (“**Target**”), representing 53.13% of the paid up equity share capital of the Target (the “**Promoter Sale Shares**”) pursuant to the terms and conditions of the Share Purchase Agreement amongst the Company, NACL Industries Limited, the Seller (i.e., KLR Products Limited); Mrs. K. Lakshmi Raju (being a promoter of the Target) and Bright Town Investment Advisor Private Limited (being a member of the promoter/ promoter group of the Target) (the “**Promoter SPA**”);
- (b) 5,500 equity shares of the Target (the “**Investor Shareholder 1 Sale Shares**”) pursuant to the terms and conditions of the Share Purchase Agreement dated March 12, 2025 amongst the Company and Krishi Rasayan Exports Private Limited (being a public shareholder) (the “**Investor Shareholder SPA 1**”); and
- (c) 5,500 equity shares of the Target (the “**Investor Shareholder 2 Sale Shares**”) pursuant to the terms and conditions of the Share Purchase Agreement amongst the Company and M/s. Agro Life Science Corporation (being a public shareholder) (the “**Investor Shareholder SPA 2**”);

The transactions contemplated under the Promoter SPA, the Investor Shareholder SPA 1 and Investor Shareholder SPA 2, together, the “**Proposed Transaction**”.

The Proposed Transaction is subject to completion of customary conditions and receipt of requisite regulatory approvals. As a result of the Proposed Transaction, the Company is required to make an open offer in accordance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Subsequent to the Board approval, on March 12, 2025, the Company has executed each of the Promoter SPA, the Investor Shareholder SPA 1 and the Investor Shareholder SPA 2 (together, the “SPAs”).

The detailed disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 for aforesaid is enclosed as Annexure.

The Meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 06:45 p.m.

Kindly take the above submission on record.

FOR COROMANDEL INTERNATIONAL LIMITED

B Shanmugasundaram

Company Secretary & Compliance Officer

Encl.a/a:

ANNEXURE

Sr. No	Particulars	Description
1.	Name of the target entity, details in brief such as size, turnover etc.	<p><u>Name of Target:</u> NACL Industries Limited</p> <p><u>CIN:</u> L24219TG1986PLC016607</p> <p><u>Paid up capital as on date:</u> INR 199,384,176</p> <p>Consolidated turnover for the financial year ended on March 31, 2024: INR 1,787 Crores</p>
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 Proposed Transaction would not fall within related party transaction. Also, promoter/ promoter group/ group companies of the Company have no interest in the Target.
3.	Industry to which the entity being acquired belongs	The Target Company is a renowned player in Agrochemical Space.
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)	The proposed acquisition will position Coromandel as one of the leading players in the Indian Crop Protection industry with wide range of technicals and pan India presence in domestic formulation business. This will also help in expanding Coromandel’s scale, accelerating its entry into contract manufacturing business, fast-tracking new product commercialization and expanding its product portfolio.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	The Proposed Transaction is subject to the approval of the Competition Commission of India.
6.	Indicative time period for completion of the acquisition	Expected completion of the Proposed Transaction and the open offer by end of Q1/ Q2 of FY2025-26, subject to receipt of regulatory approvals and satisfaction of certain identified

Sr. No	Particulars	Description
		conditions precedent and completion of closing action items under the SPAs.
7.	Consideration – whether cash consideration or share swap or any other form and details of the same	Company will discharge the consideration under the SPAs by way of cash.
8.	Cost of acquisition and/or the price at which the shares are acquired	The Proposed Transaction in terms of the SPAs is proposed to be undertaken at a price of INR 76.70 per equity share.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	<p>Pursuant to the Promoter SPA, the Company has agreed to acquire 10,68,96,146 equity shares of the Target, representing 53.13% of the total paid up equity share capital of the Target.</p> <p>Pursuant to Investor Shareholder SPA 1 and Investor Shareholder SPA 2, the Company proposes to acquire an aggregate of 11,000 equity shares, representing 0.01% of the total equity share capital of the Company.</p> <p>Also, the Company proposes to acquire control over the Target.</p>
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Product/line of Business: The Target Company manufactures and sells crop protection technicals (active ingredients) and formulations. The company manufactures pesticides, insecticides, herbicides, fungicides and other plant growth chemicals. It also has a range of branded formulations.</p> <p>Date of Incorporation: November 11, 1986</p> <p>Last three years consolidated turnover (Rs. in crores):</p>

Sr. No	Particulars	Description
		FY 2023-24: INR 1,787 crores FY 2022-23: INR 2,125 crores FY 2021-22: INR 1,647 crores Country of Incorporation of the Target: India