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: 2024-25/0143

March 20, 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,

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

Pursuant to Regulation 30 and other applicable provisions of the SEBI Listing Regulations and our announcement dated March 13, 2025, informing 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")**.

In continuation to the above, we would like to inform you that the Company has issued the Detailed Public Statement to the public shareholders of the Target Company.

A copy of the detailed public statement is attached as Annexure for your reference.

We kindly request you to take this submission on record.

Thanking you,

Yours sincerely,

For **Coromandel International Limited**

B Shanmugasundaram
Company Secretary & Compliance Officer

Encl.a/a:

DETAILED PUBLIC STATEMENT IN TERMS OF REGULATION 3(1), REGULATION 4 READ WITH REGULATION 13(4), REGULATION 14(3), REGULATION 15(2) AND OTHER APPLICABLE REGULATIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, TO 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
Corporate Identification Number (CIN): L24219TG1986PLC016607; Tel: 040-24405100; Website: https://naclind.com

Open offer for acquisition of up to 5,24,62,320 Equity Shares (*defined below*) each of NACL Industries Limited ("Target Company"), a company registered under Companies Act, 1956 having 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 ("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 detailed public statement ("**DPS**") is being issued by JM Financial Limited, the manager to the Open Offer ("**Manager to the Open Offer**" or "**Manager**"), for and on behalf of the Acquirer, to the Public Shareholders, pursuant to and in compliance with Regulations 3(1) and 4, and read with Regulations 13(4), 14(3), 15(2) and other applicable regulations of the SEBI (SAST) Regulations and pursuant to the public announcement dated March 12, 2025 in relation to the Open Offer ("**Public Announcement**" or "**PA**"), which was filed with BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") and the Securities and Exchange Board of India ("**SEBI**") and sent to the Target Company on March 13, 2025, in compliance with Regulations 14(1) and 14(2) of the SEBI (SAST) Regulations.

For the purpose of this DPS, the following terms would have the meaning assigned to them herein below:

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

(b) "**Identified Date**" shall mean the date falling on the 10th (tenth) Working Day prior to the commencement of the Tendering Period, for the purpose of determining the Public Shareholders to whom the letter of offer in relation to this Open Offer shall be sent.

(c) "**Offer Period**" shall have the meaning as ascribed to it in the SEBI (SAST) Regulations.

(d) "**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*) and 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.

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

(f) "**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.

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

(h) "**Promoter SPA**" shall mean the share purchase agreement dated March 12, 2025 among the Acquirer, Promoter, Promoter Group Party, Promoter Seller and the Target Company.

(i) "**RBI**" shall mean the Reserve Bank of India.

(j) "**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.

(k) "**Share Subscription and Shareholders Agreement**" means agreement dated February 8, 2019 among Tag Holder Seller 1, Tag Holder Seller 2, Promoter, Promoter Seller and the Target Company, as amended by the Addendum dated April 1, 2021 amongst the same parties.

(l) "**Sale Shares**" means the Promoter SPA Sale Shares, the Tag Holder SPA 1 Sale Shares and the Tag Holder SPA 2 Sale Shares.

(m) "**SEBI**" shall mean the Securities and Exchange Board of India.

(n) "**Sellers**" shall mean the Promoter Seller, the Tag Holder Seller 1 and the Tag Holder Seller 2.

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

(p) "**Stock Exchanges**" shall mean, collectively, BSE and NSE.

(q) "**Tag Holder Sellers**" shall mean, collectively, Tag Holder Seller 1 and Tag Holder Seller 2.

(r) "**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.

(s) "**Tag Holder 1 SPA**" shall mean the share purchase agreement dated March 12, 2025 between the Acquirer and the Tag Holder Seller 1.

(t) "**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.

(u) "**Tag Holder 2 SPA**" shall mean the share purchase agreement dated March 12, 2025 between the Acquirer and the Tag Holder Seller 2.

(v) "**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*).

(w) "**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 (*as defined below*) in relation to this Open Offer.

(x) "**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.

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

I. ACQUIRER, SELLER, TARGET COMPANY AND OFFER

1. Details of Coromandel International Limited (Acquirer):

1.1 The Acquirer is Coromandel International Limited, a listed public company limited by shares, having Corporate Identification Number (CIN): L24120TG1961PLC000892. Acquirer was incorporated in India on October 16, 1961, under the provisions of the Companies Act, 1956 in the state of Hyderabad under the name Coromandel Fertilisers Private Limited. On April 16, 1964, the name of the Acquirer was changed to 'Coromandel Fertilisers Limited'. On September 23, 2009, the name of the Acquirer was further changed to 'Coromandel International Limited'.

1.2 The Acquirer is part of Murugappa Group.

1.3 The registered office of the Acquirer is located at Coromandel House, 1-2-10 Sardar Patel Road, Secunderabad-500003, Telangana, India. The contact details of the Acquirer are as follows: Tel: 91-44-42525300 and email: shanmugasundaramb@coromandel.murugappa.com. The website of the Acquirer is https://www.coromandel.biz

1.4 The Acquirer is engaged *inter-alia* in the business of manufacture and distribution of agri-inputs comprising fertilisers, pesticides, specialty nutrients, organic products, biological solutions besides rural retailing and allied services in the agriculture sector.

1.5 The authorized share capital of the Acquirer is INR 60,00,00,000/- (Indian Rupees Sixty Crores only) comprising 55,00,00,000 (Fifty-Five Crores) equity shares having a face value of INR 1/- (Indian Rupee one only) each and 50,00,000 (Fifty Lakh) cumulative redeemable preference shares having a face value of INR 10/- (Indian Rupees Ten only) each. As on the date of the DPS, the issued equity share capital of the Acquirer is INR 29,46,36,339/- (Indian Rupees Twenty-Nine Crores Forty Six Lakhs Thirty Six Thousand Three Hundred Thirty Nine only) comprising 29,46,36,339 equity shares of INR 1/- (Indian Rupee One only) each. No cumulative redeemable preference shares are issued and outstanding as on the date of DPS

1.6 The equity shares of the Acquirer are listed on BSE (Scrip code: 506395) and NSE (Scrip code: COROMANDEL) except 14,320 equity shares which were allotted on March 1, 2025, pursuant to ESOP Scheme – 2016 which are in the process of being listed on Stock Exchanges. The ISIN of the Acquirer is INE169A01031. The equity shares of the Acquirer are not currently suspended from trading on Stock Exchanges.

1.7 The details of: (a) promoters and members of the promoter group, (b) other significant shareholders (public shareholders holding more than 1% of the fully paid-up equity share capital) of the Acquirer as disclosed by it to BSE and NSE under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI (LODR) Regulations**"), as of December 31, 2024 are as follows:

Promoter & Promoter Group of Acquirer:

Promoters

M. A. M. Arunachalam, Arun Alagappan, M. A. Alagappan, A. Vellayan, A. M. Meyyammai, A. Venkatachalam, V. Narayanan, V. Arunachalam, Arun Venkatachalam, M. V. Subbiah, S. Vellayan, Anannya Lalitha Arunachalam, M. M. Murugappan, M. M. Muthiah, M. M. Venkatachalam, M. V. Muthiah, M. V. Subramanian, A. Keertika Unnamalai, M. V. Subbiah as a Karta of HUF, A. Vellayan as a Karta of HUF, A. Venkatachalam as a Karta of HUF, M. M. Muthiah HUF represented by M. M. Murugappan, Karta, M. M. Murugappan HUF represented by M. M. Murugappan, Karta, M. A. Alagappan HUF represented by M. A. Alagappan, Karta, A. M. M. Arunachalam HUF represented by M. A. Alagappan, Karta, M. A. Murugappan HUF represented by M. A. M. Arunachalam, Karta, E.I.D. Parry (India) Limited, New Ambadi Estates Private Limited, Ambadi Investments Limited, Ambadi Enterprises Limited, Tube Investments of India Limited, Cholamandalam Financial Holdings Limited, Carborundum Universal Limited, Murugappa & Sons (M. V. Subbiah, M. A. Alagappan and M. Murugappan hold shares), M. M. Veerappan

Members of the Promoter Group

Umayal.R., Valli Annamalai, Meenakshi Murugappan, M V A.R. Meenakshi, Sigapi Arunachalam, V Vasantha, Valli Subbiah, Kanika Subbiah, Karthik Subbiah, Kabir Subbiah, Nagalakshmi Arunachalam, M. M. Seethalakshmi, Lakshmi Venkatachalam, A. A. Alagammai, Lakshmi Ramaswamy, Valli Alagappan, Bollampallay Rishika Reddy, Ahana Lalitha Narayanan, Krishna Murugappan Muthiah, M. M. Venkatachalam HUF represented by M. M. Venkatachalam, Dev Subramanian, Parry Infrastructure Company Private Limited, Yanmar Coromandel Agrisolutions Private Limited, Algavista Greentech Private Limited, Dare Ventures Limited (Formerly known as Dare Investments Limited), Parry Enterprises India Limited, Murugappa Management Services Private Limited (formerly Murugappa Management Services Limited), Shanthi Gears Limited, Cholamandalam Securities Limited, Cholamandalam Home Finance Limited, CG Semi Private Limited, Net Access (India) limited, Southern Energy Development Corporation Limited, Sterling Abrasives Limited, Wendt (India) Limited, Murugappa Morgan Thermal Ceramics Limited, M. A. Alagappan Holdings Private Limited, A. M. M. Vellayan Sons Private Limited, M. M. Muthiah Sons Private Limited, A.R. Lakshmi Achi Trust, M. A. Murugappan Holdings LLP, CG Power and Industrial Solutions Limited, Murugappa Educational and Medical Foundation, M. M. Muthiah Research Foundation, M. V. Seetha Subbiah Benefit Trust (M. V. Subbiah & Subbiah Vellayan holds shares on behalf of Trust), M. A. Alagappan Grand Children Trust (Arun Alagappan & A. A. Alagammai holds shares on behalf of Trust), Arun Murugappan Children's Trust (M.A.M. Arunachalam & Sigappi Arunachalam are Trustees), Murugappan Arunachalam Children Trust (Sigappi Arunachalam, M.A.M. Arunachalam & A.M. Meyyammai are Trustees), V. S. Bhairavi Trust (M. V. Subbiah & Kanika Subbiah holds shares on behalf of Trust), K. S. Shambhavi Trust (M. V. Subbiah & S. Vellayan holds shares on behalf of Trust), Lakshmi Ramaswamy Family Trust (A. A. Alagammai & Lakshmi Ramaswamy holds shares on behalf of Trust), M. M. Muthiah Family Trust (M. M. Murugappan & M. M. Muthiah holds shares on behalf of Trust), M. M. Veerappan Family Trust (M. M. Murugappan & Meenakshi Murugappan holds shares on behalf of Trust), M. V. Muthiah Family Trust (M. M. Venkatachalam and M. V. Muthiah hold shares on behalf of Trust), M. V. Subramanian Family Trust (M. M. Venkatachalam & M. V. Subramanian hold shares on behalf of Trust), Lakshmi Venkatachalam Family Trust (M. M. Venkatachalam & Lakshmi Venkatachalam are Trustees), M. M. Venkatachalam Family Trust, (M. M. Venkatachalam & Lakshmi Venkatachalam are Trustees), Saraswathi Trust (M. V. Subbiah, S Vellayan, M. V. Seetha Subbiah holds shares on behalf of Trust), Shambho Trust (M. V. Subbiah and S Vellayan holds shares on behalf of Trust), Pluss Advanced Technologies Limited, Murugappa Water Technology and Solutions Private Limited, TI Clean Mobility Private Limited, Payswiff Technologies Private Limited, Kan and More Private Limited, IPLTech Electric Private Limited, Moshine Electronics Private Limited, Coromandel Technology Limited, Dhaksha Unmanned Systems Private Limited, TI Medical Private Limited (Formerly known as Lotus Surgicals Private Limited), 3XPER Innoventure Limited, MAVCO Investments Private Limited, Jayem Automotives Private Limited, Coromandel Insurance and Multi Services Limited (formerly known as Coromandel Solutions Limited), Phase Lifestyle Private Limited, Coromandel Engineering Company Limited, UW Design LLP, Boat Club Ventures LLP, 3XPER Innoventure Labs Limited, Axiro Semiconductor Private Limited, Chola Foundation, Valliammai Murugappan, Parry America Inc., Alimtec S.A., CFL Mauritius Limited, Coromandel Australia Pty Ltd (fomerly Sabero Australia Pty Ltd), Coromandel America SA (Formerly Sabero Organics America SA), Sabero Argentina SA, Coromandel Crop Protection Philippines Inc (Formerly Sabero Organics Philippines Asia Inc.), Coromandel Agronegocios De Mexico S.A. DE C.V., Coromandel Brasil Ltd (Limited Liability Company), Tunisian Indian Fertilizer S.A., Tunisia, Foskor (Pty) Limited, South Africa, Coromandel International (Nigeria) Limited, Coromandel Mali SASU, Parry International DMCC, US Nutraceuticals Inc. (Formerly US Nutraceuticals LLC), Pluss Advanced Technologies B.V, Netherlands, Labelle Botanics LLC, Parry Murray and Company Limited, Financiere C10 SAS, Sedis SAS, Sedis Company Ltd., Sedis GmbH, Great Cycles (Private) Limited, Creative Cycles (Private) Limited, CUMI America Inc., CUMI (Australia) Pty Ltd, CUMI Middle East FZE, CUMI International Limited, Volszhsky Abrasives Works, Foskor Zirconia Pty Limited, South Africa, CUMI Abrasives and Ceramics Company Limited, China, CUMI Europe S.R.O, CUMIAwuko Abrasives GmbH (formerly CUMI GmbH) , RHODIUS Abrasives GmbH (Formerly Known as CUMI Abrasives GmbH), RHODIUS Nederland B.V., RHODIUSS.A.R.L., France, RHODIUS Korea Inc., South Korea , RHODIUSSouth America Ltd, Brazil, CUMI USA Inc., TICMPL Technology (Shenzhen) Co. Limited, Coromandel Vietnam Company Limited, Axiro Semiconductor Inc., Silicon Carbide Products LLC., CUMI USA Inc., Lakshmi Chockalingam, Lalitha Vellayan, Meyyammai Venkatachalam, Solachi Ramanathan, Uma Ramanathan, Dhruv M Arunachalam, Pranav Alagappan, M V Seetha Subbiah, Sivagami Natesan, Niranthara Alamelu Jawahar, Vedhika Meyyammai Arunachalam, Nila Lakshmi Muthiah, Arjun Vellayan Arunachalam, Madhav Murugappan, Adhi Venkatachalam, Coromandel Chemicals Limited (Formerly known as Parry Chemicals Limited), Parry Sugars Refinery India Private Limited, Parry Agro Industries Limited, Chola Insurance Distribution Services Private Limited, Chola Business Services Limited, Cholamandalam Investment and Finance Company Limited, Kartik Investments Trust Limited, CherryTin Online Private Limited, Cholamandalam MS General Insurance Company Limited, Cholamandalam MS Risk Services Limited, Chola People and Marketing Services Private Limited, CIRIA India Limited, Kadamane Estates Company (M A Alagappan hold shares on behalf of the firm), Yelnoorkhan Group Estates, AMM Foundation, Valli Subbiah Benefit Trust (Subbiah Vellayan & M V Subbiah holds shares on behalf of Trust), Meenakshi Murugappan Family Trust (M M Murugappan & Meenakshi Murugappan are Trustees), M M Murugappan Family Trust (M M Murugappan & Meenakshi Murugappan hold shares on behalf of Trust), TIVOLT Electric Vehicles Private Limited, Payswiff PTE Limited, Singapore, Axiro Semiconductor Turkey Araştırma ve Geliştirme A.Ş[2].

Note:

1. Addition to the promoter group of the Acquirer on March 7, 2025.

Other significant shareholders (public shareholders holding more than 1% of fully paid-up equity share capital) of Acquirer:

Axis ELSS Tax Saver Fund, SBI Arbitrage Opportunities Fund, UTI Small Cap Fund, Kotak Mahindra Trustee Co Ltd A/C Kotak Quant Fund, DSP Quant Fund, LICI New Endowment Plus-Growth Fund, Groupe Chimique Tunisien, Investor Education and Protection Fund Authority

1.8 No person is acting in concert with the Acquirer for the purposes of this Open Offer.

1.9 As on the date of this DPS, the Acquirer does not hold shares in the Target Company. Furthermore, the Acquirer has not acquired any Equity Shares after the date of the PA till the date of this DPS.

1.10 Neither the Acquirer nor its directors or key employees have any relationship with or interest in the Target Company except for the Underlying Transaction, as detailed in Part II (*Background to the Open Offer*) of this DPS.

1.11 There are no common directors on the board of directors of the Target Company and the board of directors of the Acquirer as on the date of this DPS. The Acquirer has not nominated any director on the board of directors of Target Company.

1.12 The Acquirer has not been prohibited by SEBI from dealing in securities pursuant to the terms of any directions issued under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended ("**SEBI Act**") or under any other regulations made under the SEBI Act.

1.13 Neither the Acquirer nor any of its promoters, directors, key managerial personnel (as defined in the Companies Act, 2013) have been categorized or declared: (i) a 'wilful defaulter' by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations; or (ii) a 'fugitive economic offender' under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018) in terms of Regulation 2(1)(ja) of the SEBI (SAST) Regulations.

1.14 The summary financial information of the Acquirer for each of the three financial years ended March 31, 2022, March 31, 2023 and March 31, 2024 and 9 months ended December 31, 2024 is as follows:

(Indian Rupees in Crores except per share data)

Particulars [1]	Financial Year ended 2021-22 (Audited)	Financial Year ended 2022-23 (Audited)	Financial Year ended 2023-24 (Audited)	9 months ended Dec 24 (Limited Reviewed)
Total Income [2]	19,255.12	29,799.03	22,289.75	19,329.62
Profit/(Loss) after tax [3]	1,528.46	2,012.93	1,642.19	1,486.79
Basic Earnings per share (INR)	52.09	68.51	55.81	50.53[4]
Diluted Earnings per share (INR)	51.98	68.38	55.75	50.45[4]
Net worth [5]	6,358.27	7,907.79	9,419.90	Not available

Notes:

(1) The key financial information of the Acquirer for the financial years ended March 31, 2022, March 31, 2023 and March 31, 2024 has been extracted from their respective year audited consolidated financial statements. The key financial information for 9 months ended December 31, 2024 has been extracted from unaudited (limited reviewed) consolidated financial statements to the extent available.

(2) Total income consists of revenue from operations and other income.

(3) Profit/(Loss) after tax represents Profit / (Loss) attributable to owners and does not include Profit / (Loss) attributable to non-controlling interest.

(4) On unannualized basis.

(5) Net worth represents equity attributable to owners and does not include non-controlling interest.

***Source**: Certificate dated March 18, 2025, issued by SSPA & Co, Chartered Accountants (FRN: 128851W (Mr Parag Ved, Partner, membership number :102432)*

2. Details of Sellers:

2.1 The details of Sellers have been set out hereunder:

Name of the Seller	Nature of the entity/ Individual	Details of change in name in the past (if applicable)	Registered office	Part of the promoter group of the Target Company	Name of the group	Name of the stock exchange in India or abroad, where listed (if applicable)	Details of Equity Shares/voting rights held by Sellers in the Target Company			
							Pre-transaction		Post-transaction	
							Number of Equity Shares	% of Voting Share Capital	Number of Equity Shares	% of Voting Share Capital
KLR Products Limited	A public company limited by shares	Erstwhile G.S.R Products Limited. Name changed to KLR Products Limited w.e.f. March 23, 2010.	No.8-2-248/1/7/78, Plot No.12-A, C-Block, Lakshmi Towers, Nagarjuna Hills, Panjagutta, Hyderabad, Telangana, India - 500082	Yes	NA	NA as securities are not listed on any stock exchange	11,36,23,500	56.31%	67,27,354	3.33%
Krishi Rasayan Exports Private Limited	A private Company limited by shares	Not applicable	29 Lala Lajpat Rai Sarani 4th Floor, Kolkata, West Bengal, India - 700020	No	Krishi Rasayan Group	NA as securities are not listed on any stock exchange	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))	Registered partnership firm bearing registration number L79064 with Registrar of Firms, West Bengal	Not applicable	1115, Hemkunt Tower, 98, Nehru Place, South Delhi, Delhi - 110019	No	Krishi Rasayan Group	NA as securities are not listed on any stock exchange	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%**

Notes:

1) The pre-transaction shareholding percentage of the Sellers is calculated after considering the Voting Share Capital as of the date of this DPS.

2.2 The Sellers are not prohibited by SEBI from dealing in securities or accessing capital markets pursuant to any directions issued under Section 11B of the SEBI Act or under any other regulations made under the SEBI Act.

2.3 Pursuant to the Open Offer and the consummation of the Underlying Transaction (*defined below*) 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 (*defined below*) pursuant to the Promoter SPA, the Promoter Seller and Mrs. Kanumuru 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.

3. Details of the Target Company

3.1 The Target Company is a listed public company limited by shares. Target Company was incorporated on November 11, 1986 under the provisions of the Indian Companies Act, 1956 in the name of East India Finance Limited in Calcutta. The name of the Target Company was changed to Chemagro International Limited on January 11, 1993. The name of the Target Company was further changed to Nagarjuna Agrichem Limited on September 26, 1996. The name of the Target Company was further changed to NACL Industries Limited on September 4, 2017.

3.2 The registered office of the Target Company is located at No: 8-2-248/1-7-78, Plot No.12-A, Lakshmi Towers, Block 'C', Nagarjuna Hills, Panjagutta, Hyderabad, Telangana - 500082. The CIN of the Target Company is L24219TG1986PLC016607. Website of the Target Company is www.naclind.com

3.3 The Target Company is in the business of crop protection and manufactures both technicals (active ingredient) and formulations. It manufactures all kinds of pesticides, insecticides, acaricides, herbicides, fungicides and other plant growth chemicals. Target Company's formulation business is mainly in the Indian market and sells through its large retail dealer network spread across India. Target Company has a range of branded formulations. It also exports technicals and formulations and does toll manufacture for certain multinational companies.

3.4 The authorized share capital of the Target Company is INR 25,00,00,000/- (Indian Rupees Twenty-Five Crore only) comprising 25,00,00,000 (Twenty-Five Crore) Equity Shares having a face value of INR 1/- (Indian Rupees One only) each. The issued, subscribed and paid-up share capital of the Target Company is INR 20,12,03,147 (Indian Rupees Twenty Crores Twelve Lakhs Three Thousand One Hundred Forty Seven only) divided into 20,12,03,147 (Twenty Crores Twelve Lakhs Three Thousand One Hundred Forty Seven) as on the date of this DPS.

3.5 The Equity Shares are listed on BSE (Scrip code: 524709) and NSE (Symbol: NACLIND). The ISIN of the Equity Shares is INE295D01020. The entire paid-up equity share capital of the Target Company is listed on the Stock Exchanges, except 17,63,971 Equity Shares (out of which 39,834 Equity Shares are allotted pursuant to employee stock option plan and 17,24,137 Equity Shares are allotted to EQ India Fund pursuant to preferential allotment (approved by shareholders of Target Company on January 9, 2025)). The Equity Shares have not been suspended from trading by any of the Stock Exchanges. The Equity Shares have not been delisted from any other stock exchange in India. The Equity Shares are frequently traded on NSE for the purposes of Regulation 2(1)(j) of the SEBI (SAST) Regulations (Further details provided in Part IV (Offer Price) below of this DPS).

3.6 As on the date of this DPS, there is only one class of Equity Shares and outstanding employee stock options pursuant to Employee Stock Option Scheme -2020 ("**ESOS – 2020**"). There are no (i) partly paid-up equity shares of the Target Company, (ii) equity shares of the Target Company carrying differential voting rights; and/ or (iii) outstanding convertible instruments (such as depository receipts, fully convertible debentures, warrants, convertible preference shares, etc.) issued by the Target Company which are convertible into equity shares of the Target Company.

The Voting Share Capital is as follows:

Particulars	No. of Equity Shares	% of Voting Share Capital
Fully paid-up Equity Shares	20,12,03,147	99.72
Employee stock options which shall vest on or prior to March 31, 2026 pursuant to ESOS – 2020 which are convertible into equal number of Equity Shares	5,74,997	0.28
Voting Share Capital	**20,17,78,144**	**100.00**

3.7 On February 8, 2019, Promoter, Promoter Seller, Tag Holder Seller 1, Tag Holder Seller 2, and Target Company entered into the Share Subscription and Shareholders Agreement. Pursuant to this, Tag Holder Seller 1 and Tag Holder Seller 2 have been given certain rights such as, right to appoint nominee directors, Tag Right.

3.8 The key financial information of the Target Company as extracted from its audited consolidated financial statements for each of the three financial years ended March 31, 2024, March 31, 2023, March 31, 2022 and 9 months ended December 31, 2024 is as follows:

(Indian Rupees in Crores except per share data)

Particulars [1]	Financial Year ended 2021-22 (Audited)	Financial Year ended 2022-23 (Audited)	Financial Year ended 2023-24 (Audited)	9 months ended Dec 24 (Limited Reviewed)
Total Income [2]	1,653.58	2,125.50	1,787.29	1,040.51
Profit/(Loss) after tax	73.42	94.87	(58.89)	(42.13)
Basic Earnings per share (Rs)	3.71	4.78	(2.96)	(2.11)[3]
Diluted Earnings per share (Rs)	3.70	4.77	(2.95)	(2.11)[3]
Net Worth	488.37	573.94	511.10	Not available

Notes:

(1) The key financial information of the Target Company for the financial years ended March 31, 2022, March 31 2023 and March 31, 2024 has been extracted from their respective year audited consolidated financial statements. The key financial information for 9 months ended December 31, 2024 has been extracted from unaudited (limited reviewed) consolidated financial statements to the extent available.

(2) Total income consists of revenue from operations and other income.

(3) On unannualized basis

***Source**: Certificate dated March 18, 2025, issued by SSPA & Co, Chartered Accountants (FRN: 128851W (Mr Parag Ved, Partner, membership number :102432)*

4. Details of the Open Offer

4.1 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) and Tag Holder 2 SPA (*as defined below*) for the acquisition of substantial number of Equity Shares, voting rights and control over the Target Company. The Public Announcement was also sent to SEBI and to the registered office of the Target Company on March 13, 2025, in terms of Regulation 14(2) of the SEBI (SAST) Regulations. Please refer to Part II (Background to the Open Offer) of this DPS for further information on the Promoter SPA, Tag Holder 1 SPA, and Tag Holder 2 SPA.

4.2 This Offer is being made by the Acquirer to the Public Shareholders to acquire up to 5,24,62,320 (Five Crore Twenty-Four Lakh Sixty-Two Thousand Three Hundred Twenty) Equity Shares ("**Offer Shares**") representing 26.00% (twenty six percent) of the Voting Share Capital ("**Offer Size**"), at an offer price of INR 76.70 (Indian Rupees Seventy Six and Seventy Paise only) per Equity Share ("**Offer Price**"). The Offer Price has been arrived at, in accordance with Regulation 8 of the SEBI (SAST) Regulations. Assuming full acceptance of 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) (assuming full acceptance) ("**Maximum Consideration**"), subject to the receipt of the Required Statutory Approval and the terms and conditions mentioned in Public Announcement, this DPS and to be set out in the letter of offer ("**LoF**" or "**Letter of Offer**") that is proposed to be issued in accordance with the applicable provisions of the SEBI (SAST) Regulations, after incorporating the comments of SEBI, if any, on the draft Letter of Offer. In addition, the Underlying Transaction is subject to the satisfaction of the identified conditions precedents specified in the SPAs (unless waived in accordance with the Promoter SPA).

4.3 The Offer is not conditional on any minimum level of acceptance by the Public Shareholders in terms of Regulation 19 of the SEBI (SAST) Regulations.

4.4 The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

4.5 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 ("**SEBI Delisting Regulations**").

4.6 The Offer Price shall be payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, and subject to the terms and conditions set out in this DPS and the Letter of Offer that will be dispatched to the Public Shareholders in accordance with the provisions of the SEBI (SAST) Regulations

4.7 As on the date of this DPS, there is only one class of Equity Shares and outstanding employee stock options pursuant to ESOS – 2020. Further there are no (i) partly paid-up equity shares of the Target Company, (ii) equity shares of the Target Company carrying differential voting rights; and/ or (iii) outstanding convertible instruments (such as depository receipts, fully convertible debentures, warrants, convertible preference shares, etc.) issued by the Target Company which are convertible into Equity Shares.

The Voting Share Capital is as follows:

Particulars	No. of Equity Shares	% of Voting Share Capital
Fully paid-up Equity Shares	20,12,03,147	99.72
Employee stock options which shall vest on or prior to March 31, 2026 pursuant to ESOS – 2020 which are convertible into equal number of Equity Shares	5,74,997	0.28
Voting Share Capital	**20,17,78,144**	**100.00**

4.8 As on the date of this DPS, to the best of the knowledge of the Acquirer, there are no statutory or other approval(s) required to acquire the Offer Shares that are validly tendered pursuant to this Offer and/or to complete the Underlying Transaction (*as defined below*), except for the Required Statutory Approval and as set out in Part VI (Statutory and Other Approvals) of this DPS. However, if any statutory or other approval(s) becomes applicable prior to the completion of the Offer, the Offer would also be subject to such statutory or other approval(s) being obtained and the Acquirer shall make necessary applications for such approvals.

4.9 The Public Shareholders who tender their Equity Shares in this Open Offer shall ensure that the Equity Shares are clear from all liens, charges and encumbrances. The Offer Shares will be acquired, subject to such Offer Shares being validly tendered in this Open Offer, free from all liens and together with all the rights attached thereto, including all the rights to dividends, bonuses and right offers declared thereof and in accordance with the terms and conditions set forth in the Public Announcement, this DPS and as will be set out in the Letter of Offer, and the tendering Public Shareholders shall have obtained all necessary consents required by them to tender the Offer Shares on the foregoing basis.

4.10 All Public Shareholders, including non-resident holders of Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from RBI) and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India (including non-resident Indian ("**NRI**"), overseas corporate body ("**OCB**") and foreign institutional investors ("**FII**") / Foreign Portfolio Investors ("**FPI**")) had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares. Where statutory or other approval(s) extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approval(s) are required in order to complete this Open Offer.

4.11 If the aggregate number of Equity Shares validly tendered in the Open Offer by the Public Shareholders is more than the Offer Size, then the Equity Shares validly tendered by the Public Shareholders will be accepted on a proportionate basis, subject to acquisition of a maximum of 5,24,62,320 (Five Crore Twenty Four Lakh Sixty Two Thousand Three Hundred Twenty) Equity Shares, representing 26.00% of the Voting Share Capital, in consultation with the Manager to the Open Offer.

4.12 In terms of Regulation 23(1) of the SEBI (SAST) Regulations, in the event that the approvals specified in Part VI (Statutory and Other Approvals) of this DPS or those which become applicable prior to completion of the Open Offer are not received or any of the conditions precedent under the SPAs as specified in Paragraph 10 of Part II (Background to the Open Offer) are not met for reasons outside the reasonable control of the Acquirer, then the Acquirer shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirer (through the Manager) shall, within 2 (two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.

4.13 In terms of Regulation 25(2) of SEBI (SAST) Regulations, other than as stated in this Detailed Public Statement, as at the date of this Detailed Public Statement, the Acquirer do not have any plans to dispose of or otherwise encumber any material as

...continued from previous page.

(a) in the ordinary course of business (including for the disposal of assets and creating encumbrances in accordance with business requirements); or (b) as already agreed, disclosed and/or publicly announced by the Target Company; or (c) on account of regulatory approvals or conditions; or (d) as required in compliance with any law that is or becomes binding on or applicable to the operations of the Target Company with the prior approval of the shareholders of the Target Company; or (e) to the extent required for the purpose of restructuring and/or rationalization of assets, investments, liabilities or business of the Target Company to improve the business of the Target Company; or (f) in accordance with the prior decision of board of directors of the Target Company.

4.14 If the Acquirer intends to alienate any material asset of the Target Company or any of its subsidiaries within a period of 2 (two) years from the date of completion of this Open Offer, a special resolution of the shareholders of the Target Company or any of its subsidiaries, as applicable, in accordance with proviso to Regulation 25(2) of the SEBI (SAST) Regulations would be taken before undertaking any such alienation of any material assets.

4.15 As per the SEBI (LODR) Regulations read with Rules 19(2) and 19A of the Securities Contract (Regulation) Rules, 1957, as amended (the "**SCRR**"), the Target Company, being a listed company, is required to maintain at least 25% of its total shareholding as public shareholding (as determined in accordance with SCRR) on a continuous basis for listing. Pursuant to completion of this Open Offer and the consummation of Underlying Transaction, if the shareholding of the public shareholders in the Target Company falls below the minimum public shareholding requirement as per SCRR read with SEBI (LODR) Regulations, the Acquirer will ensure that the Target Company satisfies the minimum public shareholding set out in Rule 19A of the SCRR in compliance with applicable laws, within the prescribed time. Please also refer to Paragraph 10 of Part II (Background to the Open Offer) on the obligation of the Existing Promoters (*defined below*) to sell-down their shareholding in the Target Company in terms of the Promoter SPA.

4.16 The Manager does not hold any Equity Shares as on the date of this DPS. The Manager to the Open Offer further declares and undertakes not to deal on its account in the Equity Shares during the Offer Period.

II. BACKGROUND TO THE OPEN OFFER

1. This Offer is a mandatory open offer made by the Acquirer in terms of Regulation 3(1) and 4 of the SEBI (SAST) Regulations pursuant to the execution of the SPAs to acquire in excess of 25% of the paid-up equity share capital of the Target Company and Voting Share Capital and control over the Target Company.

2. On March 12, 2025, the Acquirer has entered into the Promoter SPA, pursuant to which the Acquirer has agreed to acquire from the Promoter Seller 10,68,96,146 Equity Shares 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) ("**Promoter Sale Consideration**"), 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.

3. 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 currently elected to sell part of their pro-rata shares, and any further shares, if any, offered by the Tag Holder Seller 1 and the Tag Holder Seller 2 may be purchased by the Acquirer, subject to compliance with SEBI (SAST) Regulations. 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 Tag Holder 1 SPA. 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 Tag Holder 2 SPA.

4. The proposed sale and purchase of by the Acquirer of: (a) the Promoter Sale Shares from the Promoter Seller in terms of the Promoter SPA; (b) the Tag Holder 1 Sale Shares from Tag Holder Seller 1 in terms of the Tag Holder 1 SPA; and (c) Tag Holder 2 Sale Shares from Tag Holder Seller 2 in terms of the Tag Holder 2 SPA, respectively, is referred to as the "**Underlying Transaction**".

5. 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 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 Company) and Bright Town Investment Advisor Private Limited (being a member of the promoter group of Target Company) also intend to be reclassified as public shareholders in accordance with the procedures contained in the SEBI (LODR) Regulations.

6. As a consequence of the aforesaid substantial acquisition of shares, voting rights and control over the Target Company by the Acquirer, this Open Offer is a mandatory offer being made by the Acquirer in compliance with Regulations 3(1) and 4 of SEBI (SAST) Regulations.

7. The tabular details of Underlying Transaction are set forth below:

Details of 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 SPA**: 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 SPA**: 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 the Voting Share Capital.	5,500	0.003%	4,21,850	Cash	Regulations 3(1) and 4 of the SEBI (SAST) Regulations
Direct	**Tag Holder 2 SPA**: 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.

Pursuant to completion of this Open Offer and the consummation of Underlying Transaction, if the shareholding of the public shareholders in the Target Company falls below the minimum public shareholding requirement as per SCRR read with SEBI (LODR) Regulations, the Acquirer will ensure that the Target Company satisfies the minimum public shareholding set out in Rule 19A of the SCRR in compliance with applicable laws, within the prescribed time.

8. The Offer Price will be payable in cash by the Acquirer, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.

9. Object of the Offer:

9.1 The Open Offer is being made under Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations since the Acquirer has entered into the Share Purchase Agreement to acquire shares and voting rights in excess of 25% (twenty-five per cent) of the equity share capital of the Target Company.

9.2 Acquisition of Target Company will strengthen Acquirer's presence in crop protection business both in domestic and export markets. Acquirer aims to leverage its management expertise, credit access, sourcing capabilities, and diversified presence in international markets to strengthen Target Company's operations.

10. Salient features of the SPAs are set out below:

10.1 **Salient features of the Promoter SPA**

10.1.1 Completion of the purchase of the Promoter Sale Shares:

(i) The completion of the transactions contemplated under the Promoter SPA is subject to: (i) the satisfaction of the Promoter SPA Conditions Precedent (*defined below*) by the Promoter Seller and the Target Company on or prior to 45 (forty-five) days from the date of execution of the Promoter SPA, or any other date as may be decided by the Acquirer and the Promoter Seller, in writing provided that such date shall not be a date later than the Transaction Long Stop Date, i.e., a date that is 26 (twenty-six) weeks from the closure of the Open Offer ("**Transaction Long Stop Date**"); and (ii) the receipt of an approval of the Competition Commission of India under the Competition Act, 2002, read with the Competition Commission of India (Procedure in regard to the transaction of Business relating to Combinations) Regulations, 2011, for the transactions contemplated under the Promoter SPA, which does not impose any condition with respect to the Acquirer (or its Affiliates (*as defined in the Promoter SPA*)) that, in the opinion of the Acquirer: (a) would adversely affect the Acquirer (or its Affiliates (*as defined under the Promoter SPA*)) with respect to the transaction contemplated under the Promoter SPA or its ability to invest in the Target Company; (b) would adversely affect the Acquirer (or its Affiliates (*as defined under the Promoter SPA*)) with respect to their other investments or ability to invest in other companies; (c) modify the terms of the transactions contemplated under the Promoter SPA; and (d) are otherwise materially onerous to the Acquirer (or its Affiliates (*as defined under the Promoter SPA*)) ("**CCI Approval**").

(ii) Completion of the sale and purchase of Promoter Sale Shares under the Promoter SPA will be done in a single tranche by the Acquirer paying an aggregate amount equivalent to the Promoter Sale Consideration. Upon completion of the Promoter SPA Conditions Precedent (*defined below*) by the Promoter Seller and the Target Company to the satisfaction of the Acquirer, and receipt of the CCI Approval as described above, and expiry of at least 21 (twenty-one) working days from the date of issuance of this DPS, the Acquirer shall have the right but not the obligation, at its sole discretion, to deposit the entire consideration payable under this Open Offer (assuming full acceptance of this Open Offer) in such escrow account as provided for in Regulation 22(2) of the SEBI (SAST) Regulations ("**Open Offer Escrow Funding**"). The Acquirer will determine, in writing, the date on which the Closing (as defined under the Promoter SPA) will occur, which shall be a date that is at least 5 (five) Business Days (as defined under the Promoter SPA) from the later of the date of satisfaction of the Promoter SPA Conditions Precedent (*defined below*) by the Promoter Seller and the Target Company or the date of completion of the Open Offer Escrow Funding (if applicable), but no later than the Transaction Long Stop Date. Completion of the sale and purchase of Promoter Sale Shares under the Promoter SPA will take place during business hours on the Closing Date (*as defined under the Promoter SPA*) through an "on-market" settlement or "off-market" (on a spot delivery basis), at the Acquirer's discretion in accordance with applicable law.

10.1.2 Reconstitution of the board of directors of the Target Company: On the Closing Date (*as defined under the Promoter SPA*): (i) the Promoter Seller will obtain and deliver to the Acquirer and the Target Company, resignation letters from its nominee directors (including nominee directors of the Promoter, the Promoter Seller and the Promoter Group Party) ("**Existing Promoters**") (collectively and individually)) on the board of directors of the Target Company and committees of the board of directors of the Target Company; and (ii) the Acquirer will have the right to appoint directors, as it may in its sole discretion determine.

10.1.3 Reclassification of the Existing Promoters: Subsequent to the Closing Date (*as defined in the Promoter SPA*), the Existing Promoters shall cease to be in "control" over the Target Company, as the term "control" is defined under the SEBI (SAST) Regulations, and the Promoter will no longer continue to be the "promoter" of the Target Company and the Promoter Seller and the Promoter Group Party will no longer be classified as "promoter group" of the Target Company. Each member of the Existing Promoters will be re-classified as a "public shareholder" of the Target Company in accordance with Regulation 31A of the SEBI (LODR) Regulations in course of this Open Offer, and the Existing Promoters will take all necessary steps for such re-classification.

10.1.4 Standstill obligations of the Target Company: The Existing Promoters and the Target Company have agreed to certain standstill obligations *inter-alia* including that the Target Company will: (i) conduct its operations only in the ordinary course of business; (ii) maintain and preserve the assets in good working order and condition consistent with past practice; and (iii) maintain and not allow to lapse any approvals required under applicable law for it to own, lease and operate the business. Between the date of execution of the Promoter SPA and the Closing Date (*as defined in the Promoter SPA*), unless the Acquirer otherwise agrees in writing, *inter alia*, the Target Company, will not: (i) take, or permit to be taken, any action in connection with any Insolvency Event (*as defined in the Promoter SPA*) in relation to the Target Company, its subsidiaries, its assets or the business of the Target Company; (ii) undertake any amendment to the charter documents of the Target Company and its subsidiaries; (iii) declare, pay or make any dividend (whether interim or final) or distribution (whether in cash, securities, property) on any class of Equity Shares; (iv) enter into any new line of business which is materially or meaningfully different from the existing lines of business of the Target Company; and (v) enter into or any strategic partnership or joint venture or undertake any corporate restructuring, reorganization, amalgamation, absorption, merger or demerger transaction involving the Target Company and its subsidiaries. It is also agreed between the parties to the Promoter SPA that the Existing Promoters shall ensure that the Target Company shall abide by the standstill obligations.

10.1.5 Conditions to closing: The Acquirer's obligation to pay the Promoter Sale Consideration and purchase the Promoter Sale Shares on the Closing Date (*as defined in the Promoter SPA*), is subject to, and conditional upon, (i) CCI Approval; and (ii) the completion of certain agreed conditions precedent (*as detailed in the Promoter SPA*) to be completed by the Promoter Seller and the Target Company ("**Promoter SPA Conditions Precedent**"). Certain key Promoter SPA Conditions Precedent have been listed down below:

Key Promoter SPA Conditions Precedent

(i) no Material Adverse Effect (*as defined in the Promoter SPA*) or Fraud Event (*as defined in the Promoter SPA*) having occurred;

(ii) the Target Company having obtained prior written approvals of the following lenders approving the change in control of the Target Company pursuant to the transactions contemplated under the Promoter SPA: (a) HDFC Bank Limited; (b) Axis Bank Limited; (c) SBM Bank (India) Limited; (d) Kotak Mahindra Bank Limited; (e) RBL Bank Limited; (f) Shinhan Bank; (g) Bajaj Finance Limited; (h) Yes Bank Limited; (i) SVC Co-operative Bank Limited; and (j) Doha Bank.

(iii) the Target Company having ensured that the audit of the annual financial statements for financial year 2024-25 is completed by its existing statutory auditor, KPMG, and such annual financial statements having been duly approved by the board of directors of the Target Company;

10.1.6 Non-compete and non-solicit restrictions: The Existing Promoters have agreed to certain non-compete and non-solicit restrictions under the Promoter SPA. No separate consideration is payable for the same.

10.1.7 Warranties and Indemnities: The Existing Promoters and the Target Company have extended certain customary warranties to the Acquirer. The Promoter Seller and the Promoter have agreed to, on a joint and several basis, indemnify, defend and hold harmless, the Acquirer, the Target Company and their Affiliates (*as defined in the Promoter SPA*) and their respective directors, officers, employees, agents, representatives and advisors (the "**Indemnified Parties**") from and against any and all Losses (*as defined in the Promoter SPA*) arising out of or resulting from or in connection with the Indemnification Events (*as defined in the SPA*), suffered or incurred by the Indemnified Parties. Such indemnification obligation is subject to customary limits as agreed under the Promoter SPA.

10.1.8 Termination: The Promoter SPA can be terminated, *inter alia*, in the following circumstances: (a) by mutual consent of the parties to the Promoter SPA in writing at any time prior to the Closing Date (*as defined in the Promoter SPA*); (b) by the Acquirer at any time prior to the Closing Date (*as defined in the Promoter SPA*) by providing a notice (in writing): (A) if a Material Adverse Effect (*as defined in the Promoter SPA*) or a Fraud Event (*as defined in the Promoter SPA*) has occurred; (B) on the Closing Date (*as defined in the Promoter SPA*), if the Seller Warranties (*as defined in the Promoter SPA*) are not true, correct, accurate and complete or are misleading immediately prior to the Closing (as defined in the Promoter SPA); (C) if the Promoter SPA Conditions Precedent are not satisfied on or prior to the CP Long Stop Date (*as defined in the SPA*); (D) breach of any provisions in relation to the standstill obligations; and (E) if Closing (*as defined in the Promoter SPA*) does not occur in the manner and time envisaged in the Promoter SPA after remittance of the Promoter Sale Consideration by the Acquirer.

10.2 **Salient features of Tag Holder 1 SPA**:

10.2.1 Completion of the purchase of the Tag Holder 1 Sale Shares: Completion of the sale and purchase of Tag Holder 1 Sale Shares under the Tag Holder 1 SPA will be done under a single tranche by the Acquirer paying an aggregate amount. Acquirer will pay the Tag Holder 1 SPA Sale Consideration to Tag Holder Seller 1 by way of wire transfer to the bank account of Tag Holder Seller 1 on the Closing Date (*as defined under the Tag Holder 1 SPA*).

10.2.2 Condition to Closing: The completion of the transactions contemplated under the Tag Holder 1 SPA is subject to, and shall take occur simultaneously with, the Closing (*as defined under the Promoter SPA*) under the Promoter SPA.

10.2.3 Termination: If the Promoter SPA is terminated or the Closing (as defined under the Promoter SPA) under the Promoter SPA does not take place for any reason whatsoever including non-receipt of approvals from a governmental authority, the Tag Holder 1 SPA shall automatically terminate and cease to have effect.

10.3 **Salient features of Tag Holder 2 SPA**:

10.3.1 Completion of the purchase of the Tag Holder 2 Sale Shares: Completion of the sale and purchase of Tag Holder 2 Sale Shares under the Tag Holder 2 SPA will be done under a single tranche by the Acquirer paying an aggregate amount. Acquirer will pay the Tag Holder 2 SPA Sale Consideration to Tag Holder Seller 2 by way of wire transfer to the bank account of Tag Holder 2 SPA Sale Shares on the Closing Date (*as defined under the Tag Holder 2 SPA*).

10.3.2 Condition to Closing: The completion of the transactions contemplated under the Tag Holder 2 SPA is subject to, and shall take occur simultaneously with, the Closing (*as defined under the Promoter SPA*) under the Promoter SPA.

10.3.3 Termination: If the Promoter SPA is terminated or the Closing (*as defined under the Promoter SPA*) under the Promoter SPA does not take place for any reason whatsoever including non-receipt of approvals from a governmental authority, the Tag Holder 2 SPA shall automatically terminate and cease to have effect.

III. SHAREHOLDING AND ACQUISITION DETAILS

1. The current and proposed shareholding of the Acquirer in the Target Company and the details of its acquisition are as follows:

Details	Acquirer	
	Number of Equity Shares/ voting rights	% of the Voting Share Capital
Shareholding as on the PA date	Nil	Nil
Shares acquired between the PA date and the DPS date	Nil	Nil
Post Offer shareholding calculated on Voting Share Capital (assuming the Underlying Transaction is completed and assuming no Equity Shares are tendered in the Open Offer)	10,69,07,146	52.98%
Post Offer shareholding calculated on Voting Share Capital (assuming the Underlying Transaction is completed and assuming full acceptance of the Open Offer)	15,93,69,466	78.98%

Pursuant to completion of this Open Offer and the consummation of Underlying Transaction, if the shareholding of the public shareholders in the Target Company falls below the minimum public shareholding requirement as per SCRR read with SEBI (LODR) Regulations, the Acquirer will ensure that the Target Company satisfies the minimum public shareholding set out in Rule 19A of the SCRR in compliance with applicable laws, within the prescribed time

2. As on the date of this DPS, none of the members of the board of directors of the Acquirer hold any Equity Shares.

IV. OFFER PRICE

1. The Equity Shares are listed on BSE (Scrip code: 524709) and NSE (Symbol: NACLIND). The ISIN of the Equity Shares is INE295D01020.

2. The trading turnover in the Equity Shares, based on the trading volumes on the Stock Exchanges during the 12 (twelve) calendar months prior to the calendar month in which the PA was made, i.e., March 01 2024 to February 28, 2025. ("**Twelve Months Period**"), is as given below:

Stock Exchange	Total no of Equity Shares traded during Twelve Months Period ("A")	Weighted average number of issued Equity Shares during the Twelve Months Period ("B")	Trading turnover % (A/B)
BSE	64,95,986	19,93,71,930	3.26
NSE	6,81,65,843	19,93,71,930	34.19

***Source**: BSE and NSE website and as certified pursuant to Certificate dated March 12, 2025, issued by SSPA & Co, Chartered Accountants (FRN: 128851W (Mr Parag Ved, Partner, membership number :102432).*

3. Based on the above, in terms of Regulation 2(1)(j) of the SEBI (SAST) Regulations, the Equity Shares are frequently traded on NSE being the stock exchange where the maximum volume of trading in the shares of the Target Company has been recorded.

4. The Offer Price of INR 76.70 (Indian Rupees Seventy-Six and Seventy Paise only) per Equity Share has been determined in terms of Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, being the highest of the following parameters:

S. No.	Details	Price
(a)	The highest negotiated price per Equity Share of the Target Company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer i.e., the price per Sale Share under the SPAs	INR 76.70
(b)	The volume-weighted average price paid or payable per Equity Share for acquisitions, whether by the Acquirer or by any person acting in concert with it, during the 52 (fifty two) weeks immediately preceding the date of the PA	N.A.(1)
(c)	The highest price paid or payable per Equity Share for any acquisition, whether by the Acquirer or any person acting in concert with it, during the 26 (twenty six) weeks immediately preceding the date of the PA	N.A. (1)
(d)	The volume-weighted average market price of the Equity Shares for a period of 60 (sixty) trading days immediately preceding the date of the PA, as traded on the stock exchange where the maximum volume of trading in the Equity Shares are recorded during Twelve Months Period and such shares are frequently traded	INR 65.30
(e)	Where the Equity Shares are not frequently traded, the price determined by the Acquirer and the Manager taking into account valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies	N.A.(2)
(f)	The per Equity Share value computed under Regulation 8(5) of the SEBI (SAST) Regulations, if applicable	N.A.(3)

Notes:

(1) Acquirer has not acquired any Equity Shares during the fifty-two weeks or twenty-six weeks immediately preceding the date of the Public Announcement.

(2) Not applicable as the Equity Shares are frequently traded.

(3) Not applicable since the acquisition is not an indirect acquisition.

***Source**: Certificate dated March 12, 2025, issued by SSPA & Co, Chartered Accountants (FRN: 128851W (Mr Parag Ved, Designated Partner, membership number : 102432).*

5. In view of the parameters considered and presented in the table in Paragraph 4 above, the minimum offer price per Equity Share under Regulation 8(1) read with Regulation 8(2) of the SEBI (SAST) Regulations is the highest of above parameters, i.e., INR 76.70 (Indian Rupees Seventy-Six and Seventy Paise only) per Equity Share. Accordingly, the Offer Price is justified in terms of the SEBI (SAST) Regulations.

6. Pursuant to Regulation 8(17) of the SEBI (SAST) Regulations, there has been no confirmation for any reported event or information provided by the Target Company due to any material price movement as per the framework specified under sub-regulation (11) of Regulation 30 of the SEBI (LODR) Regulations and thus no exclusion or adjustment has been made for determination of offer price under the SEBI (SAST) Regulations.

7. The Offer Price may be adjusted by the Acquirer, in consultation with the Manager, in the event of any corporate action(s) such as issuances pursuant to rights issue, bonus issue, stock consolidations, stock splits, payment of dividend, de-mergers, reduction of capital, etc. where the record date for effecting such corporate action(s) falls prior to the 3rd (third) Working Day before the commencement of the Tendering Period, in accordance with Regulation 8(9) of the SEBI (SAST) Regulations.

8. An upward revision to the Offer Price or to the Offer Size, if any, on account of competing offers or otherwise, may be undertaken by the Acquirer at any time prior to the commencement of 1 (one) Working Day before the commencement of the Tendering Period, in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. Further, in the event of any acquisition of the Equity Shares by the Acquirer, during the Offer Period, whether by subscription or purchase, at a price higher than the Offer Price per Equity Share, the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition, in terms of Regulation 8(8) of the SEBI (SAST) Regulations. However, the Acquirer shall not acquire any Equity Shares after the 3rd (third) Working Day before the commencement of the Tendering Period and until the expiry of the Tendering Period.

9. As on the date of this DPS, there is no revision in the Offer Price or Offer Size. In the event of a revision in the Offer Price or Offer Size, the Acquirer shall: (a) make corresponding increases to the escrow amount in the Offer Escrow Account (as defined below); (b) make a public announcement in the same newspapers in which this DPS has been published; and (c) simultaneously with the issue of such public announcement, inform SEBI, the Stock Exchanges, and the Target Company at its registered office of such revision.

10. If the Acquirer acquires Equity Shares during the period of 26 (twenty-six) weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all the Public Shareholders whose shares have been accepted in the Offer, within 60 (sixty) days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to SEBI Delisting Regulations, as amended, or open market purchases made in the ordinary course on the stock exchanges, not being negotiated acquisition of shares of the Target Company in any form.

V. FINANCIAL ARRANGEMENTS

1. The maximum consideration, i.e., total funding requirement for the Open Offer, assuming full acceptance of the Offer, is INR 4,02,38,59,944 (Indian Rupees Four Hundred and Two Crores Thirty-Eight Lakhs Fifty Nine Thousand Nine Hundred Forty Four only).

2. The Acquirer vide board resolution dated March 12, 2025 has confirmed that it has adequate resources for fulfilling the payment obligations under this Open Offer in terms of Regulation 25(1) of the SEBI SAST Regulations and the that the Acquirer is able to implement this Open Offer. The source of funds is internal accruals.

3. In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirer and the Manager have entered into an escrow agreement dated March 13, 2025 with HDFC Bank Limited (having its registered office at HDFC Bank House, Lower Parel, Senapati Bapat Marg, Mumbai-400013, India) ("**Escrow Bank**") ("**Escrow Agreement**"), and the Acquirer has created an escrow account named "Coromandel International Ltd. Open Offer Escrow A/c" bearing number 57500001732691 ("**Offer Escrow Account**") with the Escrow Bank. In accordance with Regulation 17(4) and 17(5) of the SEBI (SAST) Regulations, the Acquirer has made a cash deposit of INR 4,10,00,000 (Rupees Four Crores Ten Lakhs only) ("**Escrow Amount**") in the Escrow Account which has been confirmed vide a confirmation letter dated March 15, 2025 issued by the Escrow Bank. This cash deposit is in excess of 1% (one percent) of the Maximum Consideration.

4. The Acquirer has also furnished an unconditional, irrevocable and on demand bank guarantee dated March 13, 2025 from HDFC Bank Limited, through its branch situated at E-13/29, 2nd Floor, Harsha Bhavan, Middle Circle, Connaught Place, New Delhi 110001, having bank guarantee no. 004GT01250720004 for an amount of INR 105,00,00,000 (Rupees One Hundred and Five Crores only) valid up to September 12, 2025 in favour of Manager to the Offer ("**Guarantee**") in the Escrow Account in accordance with the Regulation 17(3), 17(4) and 17(6) of the SEBI (SAST) Regulations. The Guarantee amount is in compliance with the requirements as per Regulation 17 of the SEBI (SAST) Regulations, i.e. 25% of the first INR 500,00,00,000 of the Maximum Consideration and 10% of the remainder of the Maximum Consideration. The Acquirer undertakes that in case the process of the Open Offer is not completed within validity of Guarantee then the Guarantee shall be further extended at least up to 30th day from the date of completion of payment of the Equity Shares validly tendered in the Open Offer. The Manager to the Offer has been solely authorised and empowered by the Acquirer to operate and realize the Escrow Amount lying to the credit of the Escrow Account and the Guarantee in accordance with the SEBI (SAST) Regulations.

5. After considering aforementioned, SSPA & Co., Chartered Accountants (FRN 128851W) (Parag Ved, Partner, membership number: 102432) having its office at 1st Floor Arjun, Plot No 6A, V.P. Road, Andheri – W, Mumbai – 400058, vide a certificate dated March 12, 2025 have certified that (a) the Acquirer has sufficient means and capability for the purpose of fulfilling its obligations under the Open Offer/ implementing the Open Offer; (b) the Acquirer has adequate and firm financial resources/ arrangements through verifiable means to fulfill the obligations under the Open Offer; and (iii) the aforementioned financial arrangement is free from any liens, encumbrances or disability and is adequately liquid to meet the obligations of the Acquirer under the Open Offer.

6. Based on the above, the Manager is satisfied: (a) about the adequacy of resources to meet the financial requirements of the Open Offer and the ability of the Acquirer to implement the Open Offer in accordance with the SEBI (SAST) Regulations; and (b) that firm arrangements for payment through verifiable means are in place to fulfill the obligations under the Open Offer.

7. In case of any upward revision in the Offer Price or the Offer Size, a corresponding increase to the escrow amounts as mentioned above shall be made by the Acquirer, in terms of Regulation 17(2) of the SEBI (SAST) Regulations, prior to effecting such revision.

8. In terms of Regulation 22(2) of the SEBI (SAST) Regulations, subject to the Acquirer depositing in the offer Escrow Account, an amount equivalent to the Maximum Consideration, the Acquirer may, after the expiry of 21 (Twenty One) Working Days for the date of this DPS and subject to the terms of the Promoter SPA (as set out in Paragraph 10 of Part II (Background to the Open Offer)), complete the purchase of the Promoter Sale Shares, the Tag Holder 1 Sale Shares and the Tag Holder 2 Sale Shares and appoint its directors on the board of directors of the Target in terms of the Promoter SPA (as set out in Paragraph 10 of Part II (Background to the Open Offer)).

VI. STATUTORY AND OTHER APPROVALS

1. As on the date of the DPS, to the best of the knowledge of the Acquirer, there are no statutory approvals required to acquire the Offer Shares that are validly tendered pursuant to this Offer and/or to complete the Underlying Transaction, except the Required Statutory Approval (i.e., the approval of the Competition Commission of India under the Competition Act, 2002, as amended, required for the consummation of the Underlying Transaction and the Open Offer). However, if any further statutory or other approval(s) becomes applicable prior to the completion of the Offer, the Offer would also be subject to such statutory or other approval(s) being obtained and the Acquirer shall make necessary applications for such approvals.

2. All Public Shareholders, including non-residents holders of Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the RBI) and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India (including non-resident Indians, foreign institutional investors and foreign portfolio investors) had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares. Public Shareholders classified as overseas corporate bodies ("**OCB**"), if any, may tender the Equity Shares held by them in the Open Offer pursuant to receipt of approval from the RBI under the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder. Such OCBs shall approach the RBI independently to seek approval to tender the Equity Shares held by them in the Open Offer.

3. Subject to the receipt of the statutory and other approvals set out herein, the Acquirer shall complete payment of consideration within 10 (ten) Working Days from the closure of the Tendering Period to those Public Shareholders whose documents are found valid and in order and are approved for acquisition by the Acquirer in accordance with Regulation 21 of the SEBI (SAST) Regulations. Where statutory or other approval(s) extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approval(s) are required in order to complete this Open Offer.

4. In case of delay in receipt of the Required Statutory Approval or any statutory or other approval(s) which may be required by the Acquirer, as per Regulation 18(11) of the SEBI (SAST) Regulations, SEBI may, if satisfied that such delay in receipt of the Required Statutory Approval or any statutory or other approval(s) was not attributable to any wilful default, failure or neglect on the part of the Acquirer to diligently pursue such approval(s), grant an extension of time for the purpose of completion of this Open Offer, subject to such terms and conditions as may be specified by SEBI, including payment of interest by the Acquirer to the Public Shareholders whose Offer Shares have been accepted in the Offer, at such rate as may be prescribed by SEBI from time to time, in accordance with Regulations 18(11) and 18(11A) of the SEBI (SAST) Regulations.

5. In terms of Regulation 23(1) of the SEBI (SAST) Regulations, in the event that the Required Statutory Approvals or any other approvals which may become applicable prior to the completion of the Offer are not received, the Acquirer shall have the right to withdraw the Offer. Other than the Required Statutory Approvals, the completion of the acquisitions under the SPAs is conditional upon Promoter SPA Conditions Precedent. In the event that the Promoter SPA Conditions Precedent are not met for reasons outside the reasonable control of the Acquirer, then the SPAs may be rescinded, and the Offer may be withdrawn, subject to applicable law. In the event of such a withdrawal of the Open Offer, the Acquirer (through the Manager) shall, within 2 (two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.

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VII. TENTATIVE SCHEDULE OF ACTIVITY

S No.	Activity	Schedule (Date and Day)[1]
1.	Issue of Public Announcement	Wednesday, March 12, 2025
2.	Publication of this DPS in newspapers	Thursday, March 20, 2025
3.	Last date for filing of the draft letter of offer ("**DLOF**") with SEBI	Thursday, March 27, 2025
4.	Last date for the public announcement for competing offer(s)	Tuesday, April 15, 2025
5.	Last date for receipt of SEBI observations on the DLOF (in the event SEBI has not sought clarifications or additional information from the Manager)	Wednesday, April 23, 2025
6.	Identified Date[2]	Friday, April 25, 2025
7.	Last date by which the LOF is to be dispatched to the Public Shareholders whose names appear on the register of members on the Identified Date	Monday, May 05, 2025
8.	Last date by which the committee of the independent directors of the Target Company is required to give its recommendation to the Public Shareholders for the Open Offer	Thursday, May 08, 2025
9.	Last date for upward revision of the Offer Price / Offer Size	Thursday, May 08, 2025
10.	Date of publication of offer opening public announcement in the newspapers in which this DPS has been published	Friday, May 09, 2025
11.	Date of commencement of the Tendering Period	Tuesday, May 13, 2025
12.	Date of closure of the Tendering Period	Monday, May 26, 2025
13.	Last date of communicating the rejection / acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Monday, June 09, 2025
14.	Last date for publication of post-Offer public announcement in the newspapers in which this DPS has been published	Monday, June 16, 2025

Notes:

(1) The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and subject to receipt of requisite statutory and other approvals and may have to be revised accordingly. Where last dates are mentioned for certain activities, such activities may take place on or before the respective last dates.

(2) The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the LOF would be sent. It is clarified that all holders (registered or unregistered) of Equity Shares (except those who are excluded from the ambit of Public Shareholders) are eligible to participate in the Open Offer at any time during the Tendering Period.

VIII. PROCEDURE FOR TENDERING THE EQUITY SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

1. The Open Offer will be implemented by the Acquirer, subject to applicable laws, through an Acquisition Window, i.e., 'stock exchange mechanism' made available by Stock Exchanges in the form of a separate window ("**Acquisition Window**") as provided under the SEBI (SAST) Regulations and the SEBI circular CIR/CFD/POLICYCELL/1/2015 dated 13 April 2015 read with the SEBI circular CFD/DCR2/CIR/P/2016/131 dated 9 December 2016 and SEBI circular SEBI/HO/CFD/DCRIII/CIR/P/2021/615 dated 13 August 2021 ("**Acquisition Window Circular**"). The facility for acquisition of Equity Shares through the stock exchange mechanism pursuant to the Offer shall be available on the Stock Exchanges in the form of the Acquisition Window.
2. All Public Shareholders, whether holding shares in physical form or dematerialised form, registered or unregistered, are eligible to participate in this Offer at any time during the Tendering Period.
3. BSE shall be the designated stock exchange ("**Designated Stock Exchange**") for the purpose of tendering Equity Shares in the Open Offer.
4. Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date i.e., the date falling on the 10 (tenth) Working Day prior to the commencement of the Tendering Period, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the LOF, may also participate in this Offer. Accidental omission to send the LOF to any person to whom the Offer is made or the non-receipt or delayed receipt of the LOF by any such person will not invalidate the Offer in any way.
5. The Public Shareholders may also download the LOF from SEBI's website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer (detailed at Part IX (Other Information) of this DPS) on providing suitable documentary evidence of holding of the Equity Shares and their folio number, DP identity-client identity, current address and contact details.
6. The Acquirer has appointed JM Financial Services Limited ("**Buying Broker**") as their broker for the Open Offer through whom the purchases and settlement of the Offer Shares tendered in the Open Offer shall be made. The contact details of the Buying Broker are as mentioned below:

   JM Financial Services Limited
   Address: 5th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025, India.
   Tel. No.: +91 22 6704 3000 / 3024 3853
   Fax No.: +91 22 6761 7222
   Contact Person: Mr Sanjay Bhatia
   Email ID: sanjay.bhatia@jmfl.com
   Website: www.jmfinancialservices.in
   SEBI Registration Number: INZ000195834
   CIN: U67120MH1998PLC115415

7. All Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective stockbrokers ("**Selling Brokers**") within the normal trading hours of the secondary market, during the Tendering Period. The Selling Broker can enter orders for dematerialised as well as physical Equity Shares.
8. A separate Acquisition Window will be provided by the Stock Exchanges to facilitate the placing of orders. The Selling Broker would be required to place an order/ bid on behalf of the Public Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of the Stock Exchanges. Before placing the order/ bid, the Selling Broker will be required to mark lien on the tendered Equity Shares. Details of such Equity Shares marked as lien in the demat account of the Public Shareholders shall be provided by the depository to Indian Clearing Corporation Limited and National Securities Clearing Corporation Limited ("**Clearing Corporation**").
9. In terms of the Master Circular, a lien shall be marked against the Equity Shares tendered in the Offer. Upon finalization of the entitlement, only the accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.
10. In the event the Selling Broker of a Public Shareholder is not registered with the Stock Exchanges, then the Public Shareholders can approach any Stock Exchange registered stock broker and can register themselves by using quick unique client code ("**UCC**") facility through Stock Exchange registered stock broker (after submitting all details as may be required by such Stock Exchange registered stock broker in compliance with applicable law). In case the Public Shareholders are unable to register using UCC facility through any other Stock Exchange registered broker, Public Shareholders may approach Buying Broker i.e., JM Financial Services Limited for guidance to place their Bids. The requirement of documents and procedures may vary from broker to broker.
11. As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated December 03, 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository with effect from April 01, 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations. Shareholders who wish to offer their physical Equity Shares in the Offer are requested to send their original documents as will be mentioned in the Letter of Offer to KFin Technologies Limited ("**Registrar to the Offer**") so as to reach them no later than the last date of the Tendering Period. It is advisable to first email scanned copies of the original documents as will be mentioned in the LOF to the Registrar to the Offer and then send physical copies to the address of the Registrar to the Offer as will be provided in the LOF. The process for tendering the Offer Shares by the Public Shareholders holding physical Equity Shares will be separately enumerated in the LOF.
12. The cumulative quantity tendered shall be displayed on the websites of the Stock Exchanges (www.bseindia.com; www.nseindia.com) throughout the trading session at specific intervals during the Tendering Period.
13. Upon finalization of the entitlement, only accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.
14. **The detailed procedure for tendering the Equity Shares in the Offer will be available in the LOF which is expected to be available on SEBI's website (www.sebi.gov.in).**
15. Equity Shares shall not be submitted or tendered to the Manager, the Acquirer and/ or the Target Company.

IX. OTHER INFORMATION

1. The Acquirer and its directors, in their capacity as directors of the Acquirer, accept full responsibility for the information contained in the PA and this DPS (other than as specified in Paragraph 2 below) and also for the obligations of the Acquirer laid down in the SEBI (SAST) Regulations in respect of this Offer.
2. The information pertaining to the Target Company and/or the Sellers contained in the Public Announcement or this Detailed Public Statement or the Letter of Offer or any other advertisement/publications made in connection with the Open Offer has been compiled from information published or provided by the Target Company or the Sellers, as the case may be, or publicly available sources which has not been independently verified by the Acquirer or the Manager. The Acquirer and the Manager do not accept any responsibility with respect to such information relating to the Target Company and/or the Sellers.
3. 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.
4. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer has appointed JM Financial Limited as the Manager to the Offer.
5. The Acquirer has appointed KFin Technologies Limited as the Registrar to the Offer.
6. In this DPS, all references to "INR" are references to Indian Rupees. Any discrepancy in any table between the total and sums of the amount listed is due to rounding off and/or regrouping. Unless otherwise stated, the information set out in this DPS reflects the position as of the date of this DPS.
7. The PA is available and this DPS is expected to be available on SEBI's website (www.sebi.gov.in).

Issued by the Manager

JM FINANCIAL

JM Financial Limited
CIN: L67120MH1986PLC038784
7th Floor, Cnergy, Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400025, India.
Tel. No.: +91 22 6630 3030
Fax No.: +91 22 6630 3330
Email ID: naclopenoffer@jmfl.com
Contact Person: Ms. Prachee Dhuri
SEBI Registration Number: INM000010361

Registrar to the Offer

KFINTECH

KFin Technologies Limited
CIN: L72400TG2017PLC117649
Selenium, Tower B, Plot No- 31 and 32,
Financial District, Serilingampally, Hyderabad, Rangareddy - 500 032, Telangana, India.
Tel: +91 40 6716 2222; **Toll free no.**: 18003094001; **Fax**: +91 40 2343 1563
E-mail: nacl.openoffer@kfintech.com
Website: www.kfin tech.com
Investor Grievance E-mail: einward.ris@kfintech.com
Contact Person: M . Murali Krishna
SEBI Registration Number: INR000000221

For and on behalf of the Acquirer
Coromandel International Limited

Managing Director

Place: Hyderabad / Mumbai
Date: March 19, 2025

Adfactors 561/25

FEDERAL BANK
YOUR PERFECT BANKING PARTNER

NOTICE OF LOSS OF SHARE CERTIFICATES (FOR CLAIM FROM IEPF AUTHORITY)

Pursuant to Rule 8 of the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, NOTICE is hereby given that the following share certificates issued by The Federal Bank Limited, registered in the name of person specified herein are reported to have been lost :

NAME	FOLIO	CERT. NO.	DIST.NO.	NO. OF SHARES
MARY MATHEW	4190	500823	2081211-2083460	4500
		600747	1697416683-1697418932	

Any person who has a claim in respect of the said securities should lodge such claim with evidence to the Bank, at its Registered Office, The Federal Bank Ltd, Reg.Office: PB No.103 Federal Towers, Aluva, Kerala – 683 101 or to its Share Transfer Agents, Integrated Registry Management Services Private Limited, "Kences Towers", 2nd Floor, No.1 Ramakrishna Street, North Usman Road, T Nagar, Chennai – 600 017, within 15 days of publication of this notice, else the Bank will proceed to settle the claim in favour of the registered holder(s). The Bank shall not entertain any claim thereafter. Any person dealing with the above said shares will be doing so at their own risk.

Sd/-
Place: Aluva — Samir P Rajdev
Date : 20.03.2025 — Company Secretary

SALE NOTICE
LANCO VIDARBHA THERMAL POWER LIMITED (IN LIQUIDATION)
CIN: U40100TG2005PLC045445
Registered Office: Plot No. 4, Software Units Layout, Hitec City, Madhapur, Hyderabad-500081, Telangana

E-AUCTION SALE NOTICE UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

Notice is hereby given to the public in general under Insolvency and Bankruptcy Code, 2016, and the regulations made thereunder that the assets of M/s Lanco Vidarbha Thermal Power Limited (in Liquidation) ("Corporate Debtor") is being proposed to be sold collectively / on parcel basis under Regulation 32 (a) to (d) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, on **"AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS", "NO COMPLAINT BASIS" AND "WITHOUT RECOURSE BASIS"** through e-auction platform. The said proposition for disposition is without any kind of warranties and indemnities.
The bidding of the assets stated in the below table shall take place through online e-auction service provider, M/s MSTC Limited (MSTC) via website **www.mstcecommerce.com.**

Submission of Requisite Forms, Affidavits, Declaration etc. along with Refundable Deposit by the Prospective Bidder *	From 20-03-2025 to 10-04-2025
Refundable Deposit Amount to be submitted along with Bid Application Form	Rs. 1 Lakh, irrespective of the interest in number of lot(s) expressed for with regards to Lot Nos. 5 and 7.
Site visit / Inspection Date	Can be conducted till 15-04-2025
Last Date for Submission of EMD	10-04-2025
Re-inspection for those who have submitted EMD	16-04-2025
Date and Time of Auction	On 17-04-2025 tentatively from 11:00 A.M. to 03:00 P.M.

Sl. No.	Assets available near Wardha, Maharashtra.	Reserve Price (in INR)	EMD (in INR)
1.	**Lot 5:** GRP Pipes 1100 mm Diameter	8,01,900/- Plus 18% GST	80,200/-
2.	**Lot 7:** 765 KV Switchyard Material	58,32,000/- Plus 18% GST	5,83,200/-

***All those applicants who have earlier submitted the Bid Application Form in any of the earlier e-auctions need only to send an undertaking confirmation by email and hard copy that new schedule and terms & conditions of the 30th E-Auction Sale are acceptable to them. They should also indicate afresh the Lots for which they are now applying along with the Refundable Deposit of Rs. 1 Lakh.**

Kindly take note that the interested applicants/ prospective bidders shall submit an undertaking that they do not suffer from any ineligibility under section 29A of the Code to the extent applicable and in case they are found ineligible at any stage, the earnest money deposited shall be forfeited.

Incomplete forms/ bid application, if not completed before auction date, are liable to be rejected and the bidder may not be allowed to participate in the e-auction.

Interested applicants may refer to complete 30th E-Auction Process Information Document containing details with respect to e-auction Bid Application Form, Declaration and Undertakings, Other Forms, Terms and Conditions with respect to the sale of assets and its online auction sale available on the e-auction platform www.mstcecommerce.com and also on the website of the Corporate Debtor at http://www.lancovidarbha.com. The Liquidator has the right to accept or reject or cancel any bid or extend or modify any terms of the E-Auction at any time without assigning any reason. For any query regarding e-auction bidding, **Contact: MSTC Limited Helpdesk Nos.- 011-23212357/23215163/23217850 or Mr. Keshav Arora at +919830430434 E-mail: nroopn15@mstcindia.in and for asset / sale related issues please contact Mr. Vijay Kumar Garg, Liquidator at +91-9611938833 or e-mail at liquidation_lvtpl@sumedhamanagement.com or contact Ms. Sukhjit Kaur at Mob: +91 9038685318.**

Sd/-
Vijay Kumar Garg
Liquidator
In the matter of Lanco Vidarbha Thermal Power Limited
Reg. No. IBBI/IPA-002/IP-N00359/2017-18/11060
AFA Valid till 02nd October, 2024

Date: 20.03.2025
Place: New Delhi

Res. Address: Flat No. 1402, Tower A, GPL Eden Heights, Sector 70, Darbaripur Road, Gurugram – 122101, Haryana.
Reg. Email Id: gargvijay1704@gmail.com
Mobile No. +91 9611938833

Project Specific Address for Correspondence:
C/o Sumedha Management Solutions Private Limited
422, 4th Floor, Ansal Chamber-II, Bhikaji Cama Place, New Delhi-110066
Contact Number: 011-4165 4481/85
Email Id (Process specific): liquidation_lvtpl@sumedhamanagement.com

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CREMICA AGRO FOODS LIMITED
Regd off: 455, Sohan Palace, 2nd Floor, The Mall Ludhiana, Punjab- 141001, Ph: 01826-225418;
CIN: L15146PB1989PLC009676,
E-mail: contact@cremicaagro.com; Website: www.cremicaagro.com

POSTAL BALLOT NOTICE

Members are hereby informed that a Postal Ballot Notice, seeking approval of the Members on the resolution set out in the said Notice has been sent electronically to the Members whose e-mail addresses are registered with the depositories/ Depository Participant (s), Share Transfer Agent viz. MUFG Intime India Private Limited and the Company, as on Friday, 14th March, 2025, i.e. the Cut-off- date. The company has completed electronic despatch of the Postal Ballot Notice on Wednesday, 19th March, 2025.

The Postal Ballot Notice is available on the Company's website at www.cremicaagro.com and on the website of the Stock Exchange i.e MSEI Limited at www.msei.in and on the website of MUFG Intime India Private Limited at http://instavote.linkintime.co.in. Members who have not received the Postal Ballot Notice may download it from the above mentioned websites. The documents referred to in the Postal Ballot Notice are available for inspection electronically.

Instructions for voting:

In accordance with the applicable circular issued by the Ministry of Corporate Affairs, the Company is Providing to its Members, the facility to exercise their right to vote on the resolution proposed in the said Postal Ballot Notice by electronic means ("e-voting") only and hard copies of Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelops will not be sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place through remote e-voting process only. The Company has engaged the services of MUFG Intime India Private Limited as the agency for providing e-voting facility. The voting through electronic mode shall commence from Friday, 21st March, 2025, 09.00 Hours (IST) and shall end on Saturday, 19th April, 2025, 17.00 Hours (IST).

E-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by MUFG Intime India Private Limited upon expiry of the aforesaid period.

Manner of e-voting by Members holding shares in dematerialized mode, physical mode and Members who have not registered their email address have been provided in the Postal Ballot Notice.

A person, whose name is recorded in the register of Members/ List of Beneficial Owners as on the Cut- off date shall only be considered eligible for purpose of e-voting. Voting rights shall be in proportion to the paid up equity share capital of the company as on Cut-off date. A person who is not a Member as on the Cut-off date shall treat this notice for information purpose only.

Manner of registering/ updating e-mail address:

1. Members who hold shares in dematerialized form and have not registered their e-mail address, are requested to register the same with the Depository through their Depository Participant(s).

2. Members who hold shares in physical form and have not registered their e-mail address, are requested to register the same by writing to the Company's Registrar and Share Transfer Agent, MUFG Intime India Private Limited at Noble Heights, 1ST Floor, Plot NH 2 C-1 Block LSC, Near Savitri Market, Janakpuri, NewDelhi-110058, Email: delhi@linkintime.co.in, Phone: 011-41410592-94, Fax: 011-41410591.

The resolution, if approved, shall be deemed to have been passed on the last date of e-voting, i.e. Saturday,19th April, 2025. The result of e-voting shall be declared on or before Monday, 21st April, 2025 and will be displayed along with the Scrutinizer's Report on the website of the Company, MUFG Intime India Private Limited and Stock Exchange where the shares of the company are listed.

Mr. Anuj Bansal of Anuj Bansal & Associates, Practising Company Secretaries, Jalandhar is appointed as Scrutinizer for conducting the Postal Ballot through e-voting mechanism only in fair and transparent manner.

Helpdesk for Individual Shareholders holding securities in physical mode/Institutional shareholders:

Shareholders facing any technical issue in login may contact MUFG Intime INSTA VOTE helpdesk by sending are quest at enotices@linkintime.co.in or contact on: -Tel: 022 49186000.

Helpdesk for Individual Shareholders holding securities in Demat mode:

Individual Shareholders holding securities in Demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending are quest at evoting@nsdl.co.in or call at toll free no: 1800 1020990 and 1800 22 44 30
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending are quest at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22- 23058542-43.

Members can also contact Ms. Vishakha Rathour, Company Secretary and Compliance Officer of the Company to resolve any grievance with regard to voting by Postal Ballot, Address: - Theing Road, Phillaur-144410, Punjab, India, Email id: vishakha.rathour@bectorfoods.com, Phone number +91-1826-225418.

For CREMICA AGRO FOODS LIMITED
Sd/-
(Vishakha Rathour)
Company Secretary & Compliance Officer
M.No. A73213

Date: 19.03.2025
Place: Phillaur

HATSUN AGRO PRODUCT LIMITED
(CIN No.L15499TN1986PLC012747)
Plot No.14 (TNHB) Tamil Nadu Housing Board "A" Road, Sholinganallur, Chennai - 600119, Website: www.hap.in
Phone: +91 44 2450 1622 Fax:+91 44 2450 1422. E-mail id: secretarial@hap.in

NOTICE FOR LOSS OF SHARE CERTIFICATE

The following share certificates of the Company have been reported lost/misplaced and the holders of the said share certificates have requested the Company for issue of Duplicate Share Certificates.
Notice is hereby given that the Company will proceed to issue Duplicate Share Certificates to the below mentioned persons unless a Valid Objection is received by the Company within **15 days** from the date of publication of this notice.

SL NO	Folio No	Cert. No.	No. of Shares	Distinctive No. From	Distinctive To	NAME OF THE SHAREHOLDERS
1.	11528	2714	500	107682062	107682561	VISALAKSHI AN / SUGANTHI S

Any person(s) having objections to the issue of the duplicate share certificates should lodge his/her/their objection with all supporting documents with the Company at its Registered Office within 15 days from the appearance of this notice failing which the Company will proceed to issue Duplicate Share Certificate(s) to the persons mentioned above and thereafter no objection to the issue of duplicate share Certificates will be entertained from any person(s).

For HATSUN AGRO PRODUCT LIMITED
Sd/- C.Subramaniam
Company Secretary

Place: CHENNAI
Date:18-03-2025

COLGATE-PALMOLIVE (INDIA) LIMITED

CIN: L24200MH1937PLC002700
Regd. Off: Colgate Research Centre, Main Street, Hiranandani Gardens, Powai, Mumbai 400 076.
Tel: (022) 6709 5050
Email Id: investors_grievance@colpal.com
Website: www.colgatepalmolive.co.in

NOTICE

NOTICE is hereby given that pursuant to Section 124(6) of the Companies Act, 2013 ("the Act") read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules") as amended, Colgate-Palmolive (India) Limited ("the Company") will transfer all equity shares in respect of which the dividend has not been paid or claimed by the Shareholders for seven consecutive years or more to Investor Education and Protection Fund ("IEPF") Authority.

The Company has communicated individually to the concerned shareholders to claim their unpaid/ unclaimed fourth interim dividend amount(s) for financial year 2017-18 and failure to claim the same would lead to the transfer of dividend and underlying equity shares to IEPF without any further notice.

The details of members whose dividends have remained unclaimed/ unpaid for seven consecutive years have been hosted on the website of the Company. Shareholders are requested to refer to the "Investors" section on the website of the Company at **https://www.colgateinvestors.co.in/shareholders-information** to verify the details of unclaimed dividends and the shares liable to be transferred to the IEPF Authority.

The concerned Shareholders may note that upon transfer of such equity shares to the IEPF Authority, no claim shall lie against the Company in respect of unpaid/ unclaimed dividend amounts and the equity shares so transferred to IEPF Authority. Shareholders may further note that both, the unclaimed dividends and corresponding shares including all benefits accruing on such shares, if any, once transferred to the IEPF Authority can be claimed back only from the IEPF Authority by following the instructions given at www.iepf.gov.in

In case of any clarification/ assistance in this regard, the concerned shareholder can write to Company's Registrar and Share Transfer Agent (RTA) at MUFG Intime India Private Limited (Previously known as Link Intime India Private Limited), C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai 400 083 or email to iepf.shares@linkintime.co.in or rnt.helpdesk@linkintime.co.in or logging in to SWAYAM Portal: https://swayam.linkintime.co.in

As per the various circulars issued by the Securities and Exchange Board of India, it is mandatory to furnish/update PAN, KYC & Bank account details for the shareholders holding shares in physical form by making necessary submissions to the RTA. Shareholders holding shares in demat mode can register/update their bank account details through their Depository Participants. You are also requested to furnish/ update your Nomination details as well.

For **Colgate-Palmolive (India) Limited**
Surender Sharma
Whole-time Director - Legal
& Company Secretary
(DIN: 02731373)

Place : Mumbai
Date : March 20, 2025

PUBLIC ANNOUNCEMENT FOR SALE OF ASSETS OF BANSAL OIL EXTRACTION PRIVATE LIMITED JOINTLY WITH BANSAL REFINERIES PRIVATE LIMITED (FOR SALE OF ASSETS UNDER INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (LIQUIDATION PROCESS) REGULATIONS, 2016)

E-AUCTION SALE NOTICE

BANSAL OIL EXTRACTION PRIVATE LIMITED (BOEPL) (in Liquidation)
(CIN: U15141WB1994PTC063075)
Jointly with
BANSAL REFINERIES PRIVATE LIMITED (BRPL) (in Liquidation)
(CIN: U15143WB1999PTC089211)
Factory Address: MOUZA: MIRZAPUR, BURDWAN-KATWA ROAD, VILL: MALKITA, THANA BURDWAN, BLOCK: BURDWAN-1, DIST: PURBA BURDWAN, PIN 713104

The assets of both the Corporate Debtors (CD) are being sold jointly on "AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS", "WHATEVER THERE IS BASIS" and "NO RECOURSE BASIS" and as such the said disposition is without any kind of warranties and indemnities"

Details of the Property	Name of the CD	Reserve Price (In Rs.)	EMD @10% (In Rs.)
A-Land and Building situated at Mouza: Mirzapur, J L No 66, Burdwan-Katwa Road, Vill: Malkita, Thana: Burdwan, Block: Burdwan-1, Dist: Purba Burdwan, PIN 713104. The Land admeasuring more or less 17.42 Acres.	*BOEPL*	14,51,88,000/- (Rupees Fourteen Crore Fifty One Lakh Eighty Eight Thousand Only)	1,45,18,800/- (Rupees One Crore Forty Five Lakh Eighteen Thousand Eight Hundred Only)
B-Land and Building situated at Mouza: Mirzapur, J.L No 66, Burdwan-Katwa Road, Vill: Malkita, Thana: Burdwan, Block: Burdwan-1, Dist: Purba Burdwan, PIN 713104. The Land admeasuring more or less 0.44 Acres.	*BRPL*	25,02,000/- (Rupees Twenty Five Lakh and Two Thousand Only)	2,50,200/- (Rupees Two Lakh Fifty Thousand Two Hundred Only)
C-Land and Building situated at Mouza: Mirzapur, J.L..No 66, Burdwan-Katwa Road, Vill: Malkita, Thana: Burdwan, Block: Burdwan-1, Dist: Purba Burdwan, PIN 713104. The Land admeasuring more or less 17.86 Acres. (A+B) Both Total	*BOEPL & BRPL*	14,76,90,000/- (Rupees Fourteen Crore Seventy Six Lacs and Ninty Thousand Only)	1,47,69,000/- (Rupees One Crore Forty Seven Lakh Sixty Nine Thousand Only)

The Auction is being conducted Jointly by both the Liquidators Jointly through single E auction, as the plots of lands of both the CDs are nearby/adjacent and as per the approval of SCC members of both the CDs in the SCC meetings held on 5th February, 2025.

Although the auction is a single auction for both the CDs for a single reserve price as per the bifurcation given above, the payment of EMD as mentioned above to be remitted to respective CD's bank account. Similarly, the Successful bidder shall make payment of bidding amount in proportion to the land area of the CDs as mentioned above. The bidder has to bid for all the properties mentioned in above table all together i.e. all the properties mentioned in Row "C" of above table jointly by way of a single bid in each round.

Please note that in the above liquidation of two CDs there are two liquidators, however the composition of SCC is majorly controlled by single stakeholder.

The prospective bidder is to do their own due diligence of the land, its ownership, location, plotting, payment of land revenue and taxes etc. before participating in the auction process. Both the liquidators are conducting this auction of Land only on "As is Where is, As is what is basis, Whatever there is basis and no recourse basis."

Last Date of Submission of Expression of Interest (EOI), Section 29A declaration, Confidentiality Undertaking and other documents as per the Eligibility Criteria by the Prospective Bidder within 04th April, 2025 (Friday) on or before 06:00 P.M.

Last Date of declaration of Qualified Bidder - 06th April, 2025 (Tuesday)

Last date of submission of EMD: 17th April, 2025 (Thursday) on or before 06:00 P.M.

Last Date of inspection or due diligence of assets under auction : From 09th April, 2025 (Wednesday) to 16th April, 2025 (Wednesday)

Bid increment value: Rs. 2,50,000/- (Rupees two lakh fifty thousand only)

Date and Time of the Auction: 22nd April, 2025 (Tuesday) and time between 11:00 A.M. to 06:00 P.M.

For details of the assets, download the Expression of Interest (EOI) Process Document, please Visit website: https://ncltauction.auctiontiger.net and can also be sought through email at liquidation.bansaloil@gmail.com & liquidation.brpl@gmail.com
For any query, please contact Mr. Partha Ghosh (7439656041)

Sd/-
Pinaki Sircar,
Liquidator for Bansal Refineries Private Limited.
Regn. No. IBBI/IPA-002/IP-N00063/2017-18/10141
E-mail: pinaki_sircar@hotmail.com;
liquidation.brpl@gmail.com
Registered Address :
31/7, N. C. Chowdhury Road,
Kolkata - 700042, West Bengal, India
Communication Address: 104, S.P. Mukherjee Road, Hazra Area, Sagar Trade Cube, 2nd Floor, Kolkata- 700 026

Sd/-
Yogesh Gupta,
Liquidator for Bansal Oil Extraction Private Limited.
Regn. No. IBBI/IPA-001/IP-P00349/2017-18/10650
E-mail: yogeshgupta31@rediffmail.com;
liquidation.bansaloil@gmail.com
Registered Address: M/S. S. Jaykishan, Chartered Accountants,
Suit No.2D, 2E, 2nd floor, 12, Ho Chi Minh Sarani, Kolkata - 700071
AFA No.: AAI/10650/02/311225/107664
dt. 06/11/2024
Valid upto 31/12/2025
Communication Address: 104, S.P. Mukherjee Road, Hazra Area, Sagar Trade Cube, 2nd Floor, Kolkata - 700 026

Date : 20-03-2025

"IMPORTANT"

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DETAILED PUBLIC STATEMENT IN TERMS OF REGULATION 3(1), REGULATION 4 READ WITH REGULATION 13(4), REGULATION 14(3), REGULATION 15(2) AND OTHER APPLICABLE REGULATIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, TO 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
Corporate Identification Number (CIN): L24219TG1986PLC016607; Tel: 040-24405100; Website: https://naclind.com

Open offer for acquisition of up to 5,24,62,320 Equity Shares (*defined below*) each of NACL Industries Limited ("Target Company"), a company registered under Companies Act, 1956 having 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 ("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 detailed public statement ("**DPS**") is being issued by JM Financial Limited, the manager to the Open Offer ("**Manager to the Open Offer**" or "**Manager**"), for and on behalf of the Acquirer, to the Public Shareholders, pursuant to and in compliance with Regulations 3(1) and 4, and read with Regulations 13(4), 14(3), 15(2) and other applicable regulations of the SEBI (SAST) Regulations and pursuant to the public announcement dated March 12, 2025 in relation to the Open Offer ("**Public Announcement**" or "**PA**"), which was filed with BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") and the Securities and Exchange Board of India ("**SEBI**") and sent to the Target Company on March 13, 2025, in compliance with Regulations 14(1) and 14(2) of the SEBI (SAST) Regulations.

For the purpose of this DPS, the following terms would have the meaning assigned to them herein below:

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

(b) "**Identified Date**" shall mean the date falling on the 10th (tenth) Working Day prior to the commencement of the Tendering Period, for the purpose of determining the Public Shareholders to whom the letter of offer in relation to this Open Offer shall be sent.

(c) "**Offer Period**" shall have the meaning as ascribed to it in the SEBI (SAST) Regulations.

(d) "**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*) and 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.

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

(f) "**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.

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

(h) "**Promoter SPA**" shall mean the share purchase agreement dated March 12, 2025 among the Acquirer, Promoter, Promoter Group Party, Promoter Seller and the Target Company.

(i) "**RBI**" shall mean the Reserve Bank of India.

(j) "**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.

(k) "**Share Subscription and Shareholders Agreement**" means agreement dated February 8, 2019 among Tag Holder Seller 1, Tag Holder Seller 2, Promoter, Promoter Seller and the Target Company, as amended by the Addendum dated April 1, 2021 amongst the same parties.

(l) "**Sale Shares**" means the Promoter SPA Sale Shares, the Tag Holder SPA 1 Sale Shares and the Tag Holder SPA 2 Sale Shares.

(m) "**SEBI**" shall mean the Securities and Exchange Board of India.

(n) "**Sellers**" shall mean the Promoter Seller, the Tag Holder Seller 1 and the Tag Holder Seller 2.

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

(p) "**Stock Exchanges**" shall mean, collectively, BSE and NSE.

(q) "**Tag Holder Sellers**" shall mean, collectively, Tag Holder Seller 1 and Tag Holder Seller 2.

(r) "**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.

(s) "**Tag Holder 1 SPA**" shall mean the share purchase agreement dated March 12, 2025 between the Acquirer and the Tag Holder Seller 1.

(t) "**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.

(u) "**Tag Holder 2 SPA**" shall mean the share purchase agreement dated March 12, 2025 between the Acquirer and the Tag Holder Seller 2.

(v) "**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*).

(w) "**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 (*as defined below*) in relation to this Open Offer.

(x) "**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.

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

I. ACQUIRER, SELLER, TARGET COMPANY AND OFFER

1. Details of Coromandel International Limited (Acquirer):

1.1 The Acquirer is Coromandel International Limited, a listed public company limited by shares, having Corporate Identification Number (CIN): L24120TG1961PLC000892. Acquirer was incorporated in India on October 16, 1961, under the provisions of the Companies Act, 1956 in the state of Hyderabad under the name Coromandel Fertilisers Private Limited. On April 16, 1964, the name of the Acquirer was changed to 'Coromandel Fertilisers Limited'. On September 23, 2009, the name of the Acquirer was further changed to 'Coromandel International Limited'.

1.2 The Acquirer is part of Murugappa Group.

1.3 The registered office of the Acquirer is located at Coromandel House, 1-2-10 Sardar Patel Road, Secunderabad-500003, Telangana, India. The contact details of the Acquirer are as follows: Tel: 91-44-42525300 and email: shanmugasundaramb@coromandel.murugappa.com. The website of the Acquirer is https://www.coromandel.biz

1.4 The Acquirer is engaged *inter-alia* in the business of manufacture and distribution of agri-inputs comprising fertilisers, pesticides, specialty nutrients, organic products, biological solutions besides rural retailing and allied services in the agriculture sector.

1.5 The authorized share capital of the Acquirer is INR 60,00,00,000/- (Indian Rupees Sixty Crores only) comprising 55,00,00,000 (Fifty-Five Crores) equity shares having a face value of INR 1/- (Indian Rupee one only) each and 50,00,000 (Fifty Lakh) cumulative redeemable preference shares having a face value of INR 10/- (Indian Rupees Ten only) each. As on the date of the DPS, the issued equity share capital of the Acquirer is INR 29,46,36,339/- (Indian Rupees Twenty-Nine Crores Forty Six Lakhs Thirty Six Thousand Three Hundred Thirty Nine only) comprising 29,46,36,339 equity shares of INR 1/- (Indian Rupee One only) each. No cumulative redeemable preference shares are issued and outstanding as on the date of DPS

1.6 The equity shares of the Acquirer are listed on BSE (Scrip code: 506395) and NSE (Scrip code: COROMANDEL) except 14,320 equity shares which were allotted on March 1, 2025, pursuant to ESOP Scheme – 2016 which are in the process of being listed on Stock Exchanges. The ISIN of the Acquirer is INE169A01031. The equity shares of the Acquirer are not currently suspended from trading on Stock Exchanges.

1.7 The details of: (a) promoters and members of the promoter group, (b) other significant shareholders (public shareholders holding more than 1% of the fully paid-up equity share capital) of the Acquirer as disclosed by it to BSE and NSE under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI (LODR) Regulations**"), as of December 31, 2024 are as follows:

Promoter & Promoter Group of Acquirer:

Promoters

M. A. M. Arunachalam, Arun Alagappan, M. A. Alagappan, A. Vellayan, A. M. Meyyammai, A. Venkatachalam, V. Narayanan, V. Arunachalam, Arun Venkatachalam, M. V. Subbiah, S. Vellayan, Anannya Lalitha Arunachalam, M. M. Murugappan, M. M. Muthiah, M. M. Venkatachalam, M. V. Muthiah, M. V. Subramanian, A. Keertika Unnamalai, M. V. Subbiah as a Karta of HUF, A. Vellayan as a Karta of HUF, A. Venkatachalam as a Karta of HUF, M. M. Muthiah HUF represented by M. M. Murugappan, Karta, M. M. Murugappan HUF represented by M. M. Murugappan, Karta, M. A. Alagappan HUF represented by M. A. Alagappan, Karta, A. M. M. Arunachalam HUF represented by M. A. Alagappan, Karta, M. A. Murugappan HUF represented by M. A. M. Arunachalam, Karta, E.I.D. Parry (India) Limited, New Ambadi Estates Private Limited, Ambadi Investments Limited, Ambadi Enterprises Limited, Tube Investments of India Limited, Cholamandalam Financial Holdings Limited, Carborundum Universal Limited, Murugappa & Sons (M. V. Subbiah, M. A. Alagappan and M. Murugappan hold shares), M. M. Veerappan

Members of the Promoter Group

Umayal.R., Valli Annamalai, Meenakshi Murugappan, M V A.R. Meenakshi, Sigapi Arunachalam, V Vasantha, Valli Subbiah, Kanika Subbiah, Karthik Subbiah, Kabir Subbiah, Nagalakshmi Arunachalam, M. M. Seethalakshmi, Lakshmi Venkatachalam, A. A. Alagammai, Lakshmi Ramaswamy, Valli Alagappan, Bollampallay Rishika Reddy, Ahana Lalitha Narayanan, Krishna Murugappan Muthiah, M. M. Venkatachalam HUF represented by M. M. Venkatachalam, Dev Subramanian, Parry Infrastructure Company Private Limited, Yanmar Coromandel Agrisolutions Private Limited, Algavista Greentech Private Limited, Dare Ventures Limited (Formerly known as Dare Investments Limited), Parry Enterprises India Limited, Murugappa Management Services Private Limited (formerly Murugappa Management Services Limited), Shanthi Gears Limited, Cholamandalam Securities Limited, Cholamandalam Home Finance Limited, CG Semi Private Limited, Net Access (India) limited, Southern Energy Development Corporation Limited, Sterling Abrasives Limited, Wendt (India) Limited, Murugappa Morgan Thermal Ceramics Limited, M. A. Alagappan Holdings Private Limited, A. M. M. Vellayan Sons Private Limited, M. M. Muthiah Sons Private Limited, A.R. Lakshmi Achi Trust, M. A. Murugappan Holdings LLP, CG Power and Industrial Solutions Limited, Murugappa Educational and Medical Foundation, M. M. Muthiah Research Foundation, M. V. Seetha Subbiah Benefit Trust (M. V. Subbiah & Subbiah Vellayan holds shares on behalf of Trust), M. A. Alagappan Grand Children Trust (Arun Alagappan & A. A. Alagammai holds shares on behalf of Trust), Arun Murugappan Children's Trust (M.A.M. Arunachalam & Sigappi Arunachalam are Trustees), Murugappan Arunachalam Children Trust (Sigappi Arunachalam, M.A.M. Arunachalam & A.M. Meyyammai are Trustees), V. S. Bhairavi Trust (M. V. Subbiah & Kanika Subbiah holds shares on behalf of Trust), K. S. Shambhavi Trust (M. V. Subbiah & S. Vellayan holds shares on behalf of Trust), Lakshmi Ramaswamy Family Trust (A. A. Alagammai & Lakshmi Ramaswamy holds shares on behalf of Trust), M. M. Muthiah Family Trust (M. M. Murugappan & M. M. Muthiah holds shares on behalf of Trust), M. M. Veerappan Family Trust (M. M. Murugappan & Meenakshi Murugappan holds shares on behalf of Trust), M. V. Muthiah Family Trust (M. M. Venkatachalam and M. V. Muthiah hold shares on behalf of Trust), M. V. Subramanian Family Trust (M. M. Venkatachalam & M. V. Subramanian hold shares on behalf of Trust), Lakshmi Venkatachalam Family Trust (M. M. Venkatachalam & Lakshmi Venkatachalam are Trustees), M. M. Venkatachalam Family Trust, (M. M. Venkatachalam & Lakshmi Venkatachalam are Trustees), Saraswathi Trust (M. V. Subbiah, S Vellayan, M. V. Seetha Subbiah holds shares on behalf of Trust), Shambho Trust (M. V. Subbiah and S Vellayan holds shares on behalf of Trust), Pluss Advanced Technologies Limited, Murugappa Water Technology and Solutions Private Limited, TI Clean Mobility Private Limited, Payswiff Technologies Private Limited, Kan and More Private Limited, IPLTech Electric Private Limited, Moshine Electronics Private Limited, Coromandel Technology Limited, Dhaksha Unmanned Systems Private Limited, TI Medical Private Limited (Formerly known as Lotus Surgicals Private Limited), 3XPER Innoventure Limited, MAVCO Investments Private Limited, Jayem Automotives Private Limited, Coromandel Insurance and Multi Services Limited (formerly known as Coromandel Solutions Limited), Phase Lifestyle Private Limited, Coromandel Engineering Company Limited, UW Design LLP, Boat Club Ventures LLP, 3XPER Innoventure Labs Limited, Axiro Semiconductor Private Limited, Chola Foundation, Valliammai Murugappan, Parry America Inc., Alimtec S.A., CFL Mauritius Limited, Coromandel Australia Pty Ltd (fomerly Sabero Australia Pty Ltd), Coromandel America SA (Formerly Sabero Organics America SA), Sabero Argentina SA, Coromandel Crop Protection Philippines Inc (Formerly Sabero Organics Philippines Asia Inc.), Coromandel Agronegocios De Mexico S.A. DE C.V., Coromandel Brasil Ltd (Limited Liability Company), Tunisian Indian Fertilizer S.A., Tunisia, Foskor (Pty) Limited, South Africa, Coromandel International (Nigeria) Limited, Coromandel Mali SASU, Parry International DMCC, US Nutraceuticals Inc. (Formerly US Nutraceuticals LLC), Pluss Advanced Technologies B.V, Netherlands, Labelle Botanics LLC, Parry Murray and Company Limited, Financiere C10 SAS, Sedis SAS, Sedis Company Ltd., Sedis GmbH, Great Cycles (Private) Limited, Creative Cycles (Private) Limited, CUMI America Inc., CUMI (Australia) Pty Ltd, CUMI Middle East FZE, CUMI International Limited, Volszhsky Abrasives Works, Foskor Zirconia Pty Limited, South Africa, CUMI Abrasives and Ceramics Company Limited, China, CUMI Europe S.R.O, CUMIAwuko Abrasives GmbH (formerly CUMI GmbH) , RHODIUS Abrasives GmbH (Formerly Known as CUMI Abrasives GmbH), RHODIUS Nederland B.V., RHODIUSS.A.R.L., France, RHODIUS Korea Inc., South Korea , RHODIUSSouth America Ltd, Brazil, CUMI USA Inc., TICMPL Technology (Shenzhen) Co. Limited, Coromandel Vietnam Company Limited, Axiro Semiconductor Inc., Silicon Carbide Products LLC., CUMI USA Inc., Lakshmi Chockalingam, Lalitha Vellayan, Meyyammai Venkatachalam, Solachi Ramanathan, Uma Ramanathan, Dhruv M Arunachalam, Pranav Alagappan, M V Seetha Subbiah, Sivagami Natesan, Niranthara Alamelu Jawahar, Vedhika Meyyammai Arunachalam, Nila Lakshmi Muthiah, Arjun Vellayan Arunachalam, Madhav Murugappan, Adhi Venkatachalam, Coromandel Chemicals Limited (Formerly known as Parry Chemicals Limited), Parry Sugars Refinery India Private Limited, Parry Agro Industries Limited, Chola Insurance Distribution Services Private Limited, Chola Business Services Limited, Cholamandalam Investment and Finance Company Limited, Kartik Investments Trust Limited, CherryTin Online Private Limited, Cholamandalam MS General Insurance Company Limited, Cholamandalam MS Risk Services Limited, Chola People and Marketing Services Private Limited, CIRIA India Limited, Kadamane Estates Company (M A Alagappan hold shares on behalf of the firm), Yelnoorkhan Group Estates, AMM Foundation, Valli Subbiah Benefit Trust (Subbiah Vellayan & M V Subbiah holds shares on behalf of Trust), Meenakshi Murugappan Family Trust (M M Murugappan & Meenakshi Murugappan are Trustees), M M Murugappan Family Trust (M M Murugappan & Meenakshi Murugappan hold shares on behalf of Trust), TIVOLT Electric Vehicles Private Limited, Payswiff PTE Limited, Singapore, Axiro Semiconductor Turkey Araştırma ve Geliştirme A.Ş[2].

Note:

1. Addition to the promoter group of the Acquirer on March 7, 2025.

Other significant shareholders (public shareholders holding more than 1% of fully paid-up equity share capital) of Acquirer:

Axis ELSS Tax Saver Fund, SBI Arbitrage Opportunities Fund, UTI Small Cap Fund, Kotak Mahindra Trustee Co Ltd A/C Kotak Quant Fund, DSP Quant Fund, LICI New Endowment Plus-Growth Fund, Groupe Chimique Tunisien, Investor Education and Protection Fund Authority

1.8 No person is acting in concert with the Acquirer for the purposes of this Open Offer.

1.9 As on the date of this DPS, the Acquirer does not hold shares in the Target Company. Furthermore, the Acquirer has not acquired any Equity Shares after the date of the PA till the date of this DPS.

1.10 Neither the Acquirer nor its directors or key employees have any relationship with or interest in the Target Company except for the Underlying Transaction, as detailed in Part II (*Background to the Open Offer*) of this DPS.

1.11 There are no common directors on the board of directors of the Target Company and the board of directors of the Acquirer as on the date of this DPS. The Acquirer has not nominated any director on the board of directors of Target Company.

1.12 The Acquirer has not been prohibited by SEBI from dealing in securities pursuant to the terms of any directions issued under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended ("**SEBI Act**") or under any other regulations made under the SEBI Act.

1.13 Neither the Acquirer nor any of its promoters, directors, key managerial personnel (as defined in the Companies Act, 2013) have been categorized or declared: (i) a 'wilful defaulter' by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations; or (ii) a 'fugitive economic offender' under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018) in terms of Regulation 2(1)(ja) of the SEBI (SAST) Regulations.

1.14 The summary financial information of the Acquirer for each of the three financial years ended March 31, 2022, March 31, 2023 and March 31, 2024 and 9 months ended December 31, 2024 is as follows:

(Indian Rupees in Crores except per share data)

Particulars [1]	Financial Year ended 2021-22 (Audited)	Financial Year ended 2022-23 (Audited)	Financial Year ended 2023-24 (Audited)	9 months ended Dec 24 (Limited Reviewed)
Total Income [2]	19,255.12	29,799.03	22,289.75	19,329.62
Profit/(Loss) after tax [3]	1,528.46	2,012.93	1,642.19	1,486.79
Basic Earnings per share (INR)	52.09	68.51	55.81	50.53[4]
Diluted Earnings per share (INR)	51.98	68.38	55.75	50.45[4]
Net worth [5]	6,358.27	7,907.79	9,419.90	Not available

Notes:

(1) The key financial information of the Acquirer for the financial years ended March 31, 2022, March 31, 2023 and March 31, 2024 has been extracted from their respective year audited consolidated financial statements. The key financial information for 9 months ended December 31, 2024 has been extracted from unaudited (limited reviewed) consolidated financial statements to the extent available.

(2) Total income consists of revenue from operations and other income.

(3) Profit/(Loss) after tax represents Profit / (Loss) attributable to owners and does not include Profit / (Loss) attributable to non-controlling interest.

(4) On unannualized basis.

(5) Net worth represents equity attributable to owners and does not include non-controlling interest.

***Source**: Certificate dated March 18, 2025, issued by SSPA & Co, Chartered Accountants (FRN: 128851W (Mr Parag Ved, Partner, membership number :102432)*

2. Details of Sellers:

2.1 The details of Sellers have been set out hereunder:

Name of the Seller	Nature of the entity/ Individual	Details of change in name in the past (if applicable)	Registered office	Part of the promoter group of the Target Company	Name of the group	Name of the stock exchange in India or abroad, where listed (if applicable)	Details of Equity Shares/voting rights held by Sellers in the Target Company			
							Pre-transaction		Post-transaction	
							Number of Equity Shares	% of Voting Share Capital	Number of Equity Shares	% of Voting Share Capital
KLR Products Limited	A public company limited by shares	Erstwhile G.S.R Products Limited. Name changed to KLR Products Limited w.e.f. March 23, 2010.	No.8-2-248/1/7/78, Plot No.12-A, C-Block, Lakshmi Towers, Nagarjuna Hills, Panjagutta, Hyderabad, Telangana, India - 500082	Yes	NA	NA as securities are not listed on any stock exchange	11,36,23,500	56.31%	67,27,354	3.33%
Krishi Rasayan Exports Private Limited	A private Company limited by shares	Not applicable	29 Lala Lajpat Rai Sarani 4th Floor, Kolkata, West Bengal, India - 700020	No	Krishi Rasayan Group	NA as securities are not listed on any stock exchange	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))	Registered partnership firm bearing registration number L79064 with Registrar of Firms, West Bengal	Not applicable	1115, Hemkunt Tower, 98, Nehru Place, South Delhi, Delhi - 110019	No	Krishi Rasayan Group	NA as securities are not listed on any stock exchange	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%**

Notes:

1) The pre-transaction shareholding percentage of the Sellers is calculated after considering the Voting Share Capital as of the date of this DPS.

2.2 The Sellers are not prohibited by SEBI from dealing in securities or accessing capital markets pursuant to any directions issued under Section 11B of the SEBI Act or under any other regulations made under the SEBI Act.

2.3 Pursuant to the Open Offer and the consummation of the Underlying Transaction (*defined below*) 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 (*defined below*) pursuant to the Promoter SPA, the Promoter Seller and Mrs. Kanumuru 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.

3. Details of the Target Company

3.1 The Target Company is a listed public company limited by shares. Target Company was incorporated on November 11, 1986 under the provisions of the Indian Companies Act, 1956 in the name of East India Finance Limited in Calcutta. The name of the Target Company was changed to Chemagro International Limited on January 11, 1993. The name of the Target Company was further changed to Nagarjuna Agrichem Limited on September 26, 1996. The name of the Target Company was further changed to NACL Industries Limited on September 4, 2017.

3.2 The registered office of the Target Company is located at No: 8-2-248/1-7-78, Plot No.12-A, Lakshmi Towers, Block 'C', Nagarjuna Hills, Panjagutta, Hyderabad, Telangana - 500082. The CIN of the Target Company is L24219TG1986PLC016607. Website of the Target Company is www.naclind.com

3.3 The Target Company is in the business of crop protection and manufactures both technicals (active ingredient) and formulations. It manufactures all kinds of pesticides, insecticides, acaricides, herbicides, fungicides and other plant growth chemicals. Target Company's formulation business is mainly in the Indian market and sells through its large retail dealer network spread across India. Target Company has a range of branded formulations. It also exports technicals and formulations and does toll manufacture for certain multinational companies.

3.4 The authorized share capital of the Target Company is INR 25,00,00,000/- (Indian Rupees Twenty-Five Crore only) comprising 25,00,00,000 (Twenty-Five Crore) Equity Shares having a face value of INR 1/- (Indian Rupees One only) each. The issued, subscribed and paid-up share capital of the Target Company is INR 20,12,03,147 (Indian Rupees Twenty Crores Twelve Lakhs Three Thousand One Hundred Forty Seven only) divided into 20,12,03,147 (Twenty Crores Twelve Lakhs Three Thousand One Hundred Forty Seven) as on the date of this DPS.

3.5 The Equity Shares are listed on BSE (Scrip code: 524709) and NSE (Symbol: NACLIND). The ISIN of the Equity Shares is INE295D01020. The entire paid-up equity share capital of the Target Company is listed on the Stock Exchanges, except 17,63,971 Equity Shares (out of which 39,834 Equity Shares are allotted pursuant to employee stock option plan and 17,24,137 Equity Shares are allotted to EQ India Fund pursuant to preferential allotment (approved by shareholders of Target Company on January 9, 2025)). The Equity Shares have not been suspended from trading by any of the Stock Exchanges. The Equity Shares have not been delisted from any other stock exchange in India. The Equity Shares are frequently traded on NSE for the purposes of Regulation 2(1)(j) of the SEBI (SAST) Regulations (Further details provided in Part IV (Offer Price) below of this DPS).

3.6 As on the date of this DPS, there is only one class of Equity Shares and outstanding employee stock options pursuant to Employee Stock Option Scheme -2020 ("**ESOS – 2020**"). There are no (i) partly paid-up equity shares of the Target Company, (ii) equity shares of the Target Company carrying differential voting rights; and/ or (iii) outstanding convertible instruments (such as depository receipts, fully convertible debentures, warrants, convertible preference shares, etc.) issued by the Target Company which are convertible into equity shares of the Target Company.

The Voting Share Capital is as follows:

Particulars	No. of Equity Shares	% of Voting Share Capital
Fully paid-up Equity Shares	20,12,03,147	99.72
Employee stock options which shall vest on or prior to March 31, 2026 pursuant to ESOS – 2020 which are convertible into equal number of Equity Shares	5,74,997	0.28
Voting Share Capital	**20,17,78,144**	**100.00**

3.7 On February 8, 2019, Promoter, Promoter Seller, Tag Holder Seller 1, Tag Holder Seller 2, and Target Company entered into the Share Subscription and Shareholders Agreement. Pursuant to this, Tag Holder Seller 1 and Tag Holder Seller 2 have been given certain rights such as, right to appoint nominee directors, Tag Right.

3.8 The key financial information of the Target Company as extracted from its audited consolidated financial statements for each of the three financial years ended March 31, 2024, March 31, 2023, March 31, 2022 and 9 months ended December 31, 2024 is as follows:

(Indian Rupees in Crores except per share data)

Particulars [1]	Financial Year ended 2021-22 (Audited)	Financial Year ended 2022-23 (Audited)	Financial Year ended 2023-24 (Audited)	9 months ended Dec 24 (Limited Reviewed)
Total Income [2]	1,653.58	2,125.50	1,787.29	1,040.51
Profit/(Loss) after tax	73.42	94.87	(58.89)	(42.13)
Basic Earnings per share (Rs)	3.71	4.78	(2.96)	(2.11) [3]
Diluted Earnings per share (Rs)	3.70	4.77	(2.95)	(2.11) [3]
Net Worth	488.37	573.94	511.10	Not available

Notes:

(1) The key financial information of the Target Company for the financial years ended March 31, 2022, March 31 2023 and March 31, 2024 has been extracted from their respective year audited consolidated financial statements. The key financial information for 9 months ended December 31, 2024 has been extracted from unaudited (limited reviewed) consolidated financial statements to the extent available.

(2) Total income consists of revenue from operations and other income.

(3) On unannualized basis

***Source**: Certificate dated March 18, 2025, issued by SSPA & Co, Chartered Accountants (FRN: 128851W (Mr Parag Ved, Partner, membership number :102432)*

4. Details of the Open Offer

4.1 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) and Tag Holder 2 SPA (*as defined below*) for the acquisition of substantial number of Equity Shares, voting rights and control over the Target Company. The Public Announcement was also sent to SEBI and to the registered office of the Target Company on March 13, 2025, in terms of Regulation 14(2) of the SEBI (SAST) Regulations. Please refer to Part II (Background to the Open Offer) of this DPS for further information on the Promoter SPA, Tag Holder 1 SPA, and Tag Holder 2 SPA.

4.2 This Offer is being made by the Acquirer to the Public Shareholders to acquire up to 5,24,62,320 (Five Crore Twenty-Four Lakh Sixty-Two Thousand Three Hundred Twenty) Equity Shares ("**Offer Shares**") representing 26.00% (twenty six percent) of the Voting Share Capital ("**Offer Size**"), at an offer price of INR 76.70 (Indian Rupees Seventy Six and Seventy Paise only) per Equity Share ("**Offer Price**"). The Offer Price has been arrived at, in accordance with Regulation 8 of the SEBI (SAST) Regulations. Assuming full acceptance of 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) (assuming full acceptance) ("**Maximum Consideration**"), subject to the receipt of the Required Statutory Approval and the terms and conditions mentioned in Public Announcement, this DPS and to be set out in the letter of offer ("**LoF**" or "**Letter of Offer**") that is proposed to be issued in accordance with the applicable provisions of the SEBI (SAST) Regulations, after incorporating the comments of SEBI, if any, on the draft Letter of Offer. In addition, the Underlying Transaction is subject to the satisfaction of the identified conditions precedents specified in the SPAs (unless waived in accordance with the Promoter SPA).

4.3 The Offer is not conditional on any minimum level of acceptance by the Public Shareholders in terms of Regulation 19 of the SEBI (SAST) Regulations.

4.4 The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

4.5 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 ("**SEBI Delisting Regulations**").

4.6 The Offer Price shall be payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, and subject to the terms and conditions set out in this DPS and the Letter of Offer that will be dispatched to the Public Shareholders in accordance with the provisions of the SEBI (SAST) Regulations

4.7 As on the date of this DPS, there is only one class of Equity Shares and outstanding employee stock options pursuant to ESOS – 2020. Further there are no (i) partly paid-up equity shares of the Target Company, (ii) equity shares of the Target Company carrying differential voting rights; and/ or (iii) outstanding convertible instruments (such as depository receipts, fully convertible debentures, warrants, convertible preference shares, etc.) issued by the Target Company which are convertible into Equity Shares.

The Voting Share Capital is as follows:

Particulars	No. of Equity Shares	% of Voting Share Capital
Fully paid-up Equity Shares	20,12,03,147	99.72
Employee stock options which shall vest on or prior to March 31, 2026 pursuant to ESOS – 2020 which are convertible into equal number of Equity Shares	5,74,997	0.28
Voting Share Capital	**20,17,78,144**	**100.00**

4.8 As on the date of this DPS, to the best of the knowledge of the Acquirer, there are no statutory or other approval(s) required to acquire the Offer Shares that are validly tendered pursuant to this Offer and/or to complete the Underlying Transaction (*as defined below*), except for the Required Statutory Approval and as set out in Part VI (Statutory and Other Approvals) of this DPS. However, if any statutory or other approval(s) becomes applicable prior to the completion of the Offer, the Offer would also be subject to such statutory or other approval(s) being obtained and the Acquirer shall make necessary applications for such approvals.

4.9 The Public Shareholders who tender their Equity Shares in this Open Offer shall ensure that the Equity Shares are clear from all liens, charges and encumbrances. The Offer Shares will be acquired, subject to such Offer Shares being validly tendered in this Open Offer, free from all liens and together with all the rights attached thereto, including all the rights to dividends, bonuses and right offers declared thereof and in accordance with the terms and conditions set forth in the Public Announcement, this DPS and as will be set out in the Letter of Offer, and the tendering Public Shareholders shall have obtained all necessary consents required by them to tender the Offer Shares on the foregoing basis.

4.10 All Public Shareholders, including non-resident holders of Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from RBI) and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India (including non-resident Indian ("**NRI**"), overseas corporate body ("**OCB**") and foreign institutional investors ("**FII**") / Foreign Portfolio Investors ("**FPI**")) had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares. Where statutory or other approval(s) extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approval(s) are required in order to complete this Open Offer.

4.11 If the aggregate number of Equity Shares validly tendered in the Open Offer by the Public Shareholders is more than the Offer Size, then the Equity Shares validly tendered by the Public Shareholders will be accepted on a proportionate basis, subject to acquisition of a maximum of 5,24,62,320 (Five Crore Twenty Four Lakh Sixty Two Thousand Three Hundred Twenty) Equity Shares, representing 26.00% of the Voting Share Capital, in consultation with the Manager to the Open Offer.

4.12 In terms of Regulation 23(1) of the SEBI (SAST) Regulations, in the event that the approvals specified in Part VI (Statutory and Other Approvals) of this DPS or those which become applicable prior to completion of the Open Offer are not received or any of the conditions precedent under the SPAs as specified in Paragraph 10 of Part II (Background to the Open Offer) are not met for reasons outside the reasonable control of the Acquirer, then the Acquirer shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirer (through the Manager) shall, within 2 (two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.

4.13 In terms of Regulation 25(2) of SEBI (SAST) Regulations, other than as stated in this Detailed Public Statement, as at the date of this Detailed Public Statement, the Acquirer do not have any plans to dispose of or otherwise encumber any material asset of the Target Company or of any of its subsidiaries in the next 2 (two) years from the date

...continued from previous page.

(a) in the ordinary course of business (including for the disposal of assets and creating encumbrances in accordance with business requirements); or (b) as already agreed, disclosed and/or publicly announced by the Target Company; or (c) on account of regulatory approvals or conditions; or (d) as required in compliance with any law that is or becomes binding on or applicable to the operations of the Target Company with the prior approval of the shareholders of the Target Company; or (e) to the extent required for the purpose of restructuring and/or rationalization of assets, investments, liabilities or business of the Target Company to improve the business of the Target Company; or (f) in accordance with the prior decision of board of directors of the Target Company.

4.14 If the Acquirer intends to alienate any material asset of the Target Company or any of its subsidiaries within a period of 2 (two) years from the date of completion of this Open Offer, a special resolution of the shareholders of the Target Company or any of its subsidiaries, as applicable, in accordance with proviso to Regulation 25(2) of the SEBI (SAST) Regulations would be taken before undertaking any such alienation of any material assets.

4.15 As per the SEBI (LODR) Regulations read with Rules 19(2) and 19A of the Securities Contract (Regulation) Rules, 1957, as amended (the "**SCRR**"), the Target Company, being a listed company, is required to maintain at least 25% of its total shareholding as public shareholding (as determined in accordance with SCRR) on a continuous basis for listing. Pursuant to completion of this Open Offer and the consummation of Underlying Transaction, if the shareholding of the public shareholders in the Target Company falls below the minimum public shareholding requirement as per SCRR read with SEBI (LODR) Regulations, the Acquirer will ensure that the Target Company satisfies the minimum public shareholding set out in Rule 19A of the SCRR in compliance with applicable laws, within the prescribed time. Please also refer to Paragraph 10 of Part II (Background to the Open Offer) on the obligation of the Existing Promoters (*defined below*) to sell-down their shareholding in the Target Company in terms of the Promoter SPA.

4.16 The Manager does not hold any Equity Shares as on the date of this DPS. The Manager to the Open Offer further declares and undertakes not to deal on its account in the Equity Shares during the Offer Period.

II. BACKGROUND TO THE OPEN OFFER

1. This Offer is a mandatory open offer made by the Acquirer in terms of Regulation 3(1) and 4 of the SEBI (SAST) Regulations pursuant to the execution of the SPAs to acquire in excess of 25% of the paid-up equity share capital of the Target Company and Voting Share Capital and control over the Target Company.

2. On March 12, 2025, the Acquirer has entered into the Promoter SPA, pursuant to which the Acquirer has agreed to acquire from the Promoter Seller 10,68,96,146 Equity Shares 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) ("**Promoter Sale Consideration**"), 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.

3. 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 currently elected to sell part of their pro-rata shares, and any further shares, if any, offered by the Tag Holder Seller 1 and the Tag Holder Seller 2 may be purchased by the Acquirer, subject to compliance with SEBI (SAST) Regulations. 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 Tag Holder 1 SPA. 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 Tag Holder 2 SPA.

4. The proposed sale and purchase of by the Acquirer of: (a) the Promoter Sale Shares from the Promoter Seller in terms of the Promoter SPA; (b) the Tag Holder 1 Sale Shares from Tag Holder Seller 1 in terms of the Tag Holder 1 SPA; and (c) Tag Holder 2 Sale Shares from Tag Holder Seller 2 in terms of the Tag Holder 2 SPA, respectively, is referred to as the "**Underlying Transaction**".

5. 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 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 Company) and Bright Town Investment Advisor Private Limited (being a member of the promoter group of Target Company) also intend to be reclassified as public shareholders in accordance with the procedures contained in the SEBI (LODR) Regulations.

6. As a consequence of the aforesaid substantial acquisition of shares, voting rights and control over the Target Company by the Acquirer, this Open Offer is a mandatory offer being made by the Acquirer in compliance with Regulations 3(1) and 4 of SEBI (SAST) Regulations.

7. The tabular details of Underlying Transaction are set forth below:

Details of 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 SPA**: 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 SPA**: 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 the Voting Share Capital.	5,500	0.003%	4,21,850	Cash	Regulations 3(1) and 4 of the SEBI (SAST) Regulations
Direct	**Tag Holder 2 SPA**: 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.

Pursuant to completion of this Open Offer and the consummation of Underlying Transaction, if the shareholding of the public shareholders in the Target Company falls below the minimum public shareholding requirement as per SCRR read with SEBI (LODR) Regulations, the Acquirer will ensure that the Target Company satisfies the minimum public shareholding set out in Rule 19A of the SCRR in compliance with applicable laws, within the prescribed time.

8. The Offer Price will be payable in cash by the Acquirer, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.

9. Object of the Offer:

9.1 The Open Offer is being made under Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations since the Acquirer has entered into the Share Purchase Agreement to acquire shares and voting rights in excess of 25% (twenty-five per cent) of the equity share capital of the Target Company.

9.2 Acquisition of Target Company will strengthen Acquirer's presence in crop protection business both in domestic and export markets. Acquirer aims to leverage its management expertise, credit access, sourcing capabilities, and diversified presence in international markets to strengthen Target Company's operations.

10. Salient features of the SPAs are set out below:

10.1 Salient features of the Promoter SPA

10.1.1 Completion of the purchase of the Promoter Sale Shares:

(i) The completion of the transactions contemplated under the Promoter SPA is subject to: (i) the satisfaction of the Promoter SPA Conditions Precedent (*defined below*) by the Promoter Seller and the Target Company on or prior to 45 (forty-five) days from the date of execution of the Promoter SPA, or any other date as may be decided by the Acquirer and the Promoter Seller, in writing provided that such date shall not be a date later than the Transaction Long Stop Date, i.e., a date that is 26 (twenty-six) weeks from the closure of the Open Offer ("**Transaction Long Stop Date**"); and (ii) the receipt of an approval of the Competition Commission of India under the Competition Act, 2002, read with the Competition Commission of India (Procedure in regard to the transaction of Business relating to Combinations) Regulations, 2011, for the transactions contemplated under the Promoter SPA, which does not impose any condition with respect to the Acquirer (or its Affiliates (*as defined in the Promoter SPA*)) that, in the opinion of the Acquirer: (a) would adversely affect the Acquirer (or its Affiliates (*as defined under the Promoter SPA*)) with respect to the transaction contemplated under the Promoter SPA or its ability to invest in the Target Company; (b) would adversely affect the Acquirer (or its Affiliates (*as defined under the Promoter SPA*)) with respect to their other investments or ability to invest in other companies; (c) modify the terms of the transactions contemplated under the Promoter SPA; and (d) are otherwise materially onerous to the Acquirer (or its Affiliates (*as defined under the Promoter SPA*)) ("**CCI Approval**").

(ii) Completion of the sale and purchase of Promoter Sale Shares under the Promoter SPA will be done in a single tranche by the Acquirer paying an aggregate amount equivalent to the Promoter Sale Consideration. Upon completion of the Promoter SPA Conditions Precedent (*defined below*) by the Promoter Seller and the Target Company to the satisfaction of the Acquirer, and receipt of the CCI Approval as described above, and expiry of at least 21 (twenty-one) working days from the date of issuance of this DPS, the Acquirer shall have the right but not the obligation, at its sole discretion, to deposit the entire consideration payable under this Open Offer (assuming full acceptance of this Open Offer) in such escrow account as provided for in Regulation 22(2) of the SEBI (SAST) Regulations ("**Open Offer Escrow Funding**"). The Acquirer will determine, in writing, the date on which the Closing (as defined under the Promoter SPA) will occur, which shall be a date that is at least 5 (five) Business Days (as defined under the Promoter SPA) from the later of the date of satisfaction of the Promoter SPA Conditions Precedent (*defined below*) by the Promoter Seller and the Target Company or the date of completion of the Open Offer Escrow Funding (if applicable), but no later than the Transaction Long Stop Date. Completion of the sale and purchase of Promoter Sale Shares under the Promoter SPA will take place during business hours on the Closing Date (*as defined under the Promoter SPA*) through an "on-market" settlement or "off-market" (on a spot delivery basis), at the Acquirer's discretion in accordance with applicable law.

10.1.2 Reconstitution of the board of directors of the Target Company: On the Closing Date (*as defined under the Promoter SPA*): (i) the Promoter Seller will obtain and deliver to the Acquirer and the Target Company, resignation letters from its nominee directors (including nominee directors of the Promoter, the Promoter Seller and the Promoter Group Party) ("**Existing Promoters**") (collectively and individually)) on the board of directors of the Target Company and committees of the board of directors of the Target Company; and (ii) the Acquirer will have the right to appoint directors, as it may in its sole discretion determine.

10.1.3 Reclassification of the Existing Promoters: Subsequent to the Closing Date (*as defined in the Promoter SPA*), the Existing Promoters shall cease to be in "control" over the Target Company, as the term "control" is defined under the SEBI (SAST) Regulations, and the Promoter will no longer continue to be the "promoter" of the Target Company and the Promoter Seller and the Promoter Group Party will no longer be classified as "promoter group" of the Target Company. Each member of the Existing Promoters will be re-classified as a "public shareholder" of the Target Company in accordance with Regulation 31A of the SEBI (LODR) Regulations in course of this Open Offer, and the Existing Promoters will take all necessary steps for such re-classification.

10.1.4 Standstill obligations of the Target Company: The Existing Promoters and the Target Company have agreed to certain standstill obligations *inter-alia* including that the Target Company will: (i) conduct its operations only in the ordinary course of business; (ii) maintain and preserve the assets in good working order and condition consistent with past practice; and (iii) maintain and not allow to lapse any approvals required under applicable law for it to own, lease and operate the business. Between the date of execution of the Promoter SPA and the Closing Date (*as defined in the Promoter SPA*), unless the Acquirer otherwise agrees in writing, *inter alia*, the Target Company, will not: (i) take, or permit to be taken, any action in connection with any Insolvency Event (*as defined in the Promoter SPA*) in relation to the Target Company, its subsidiaries, its assets or the business of the Target Company; (ii) undertake any amendment to the charter documents of the Target Company and its subsidiaries; (iii) declare, pay or make any dividend (whether interim or final) or distribution (whether in cash, securities, property) on any class of Equity Shares; (iv) enter into any new line of business which is materially or meaningfully different from the existing lines of business of the Target Company; and (v) enter into or any strategic partnership or joint venture or undertake any corporate restructuring, reorganization, amalgamation, absorption, merger or demerger transaction involving the Target Company and its subsidiaries. It is also agreed between the parties to the Promoter SPA that the Existing Promoters shall ensure that the Target Company shall abide by the standstill obligations.

10.1.5 Conditions to closing: The Acquirer's obligation to pay the Promoter Sale Consideration and purchase the Promoter Sale Shares on the Closing Date (*as defined in the Promoter SPA*), is subject to, and conditional upon, (i) CCI Approval; and (ii) the completion of certain agreed conditions precedent (*as detailed in the Promoter SPA*) to be completed by the Promoter Seller and the Target Company ("**Promoter SPA Conditions Precedent**"). Certain key Promoter SPA Conditions Precedent have been listed down below:

Key Promoter SPA Conditions Precedent

(i) no Material Adverse Effect (*as defined in the Promoter SPA*) or Fraud Event (*as defined in the Promoter SPA*) having occurred;

(ii) the Target Company having obtained prior written approvals of the following lenders approving the change in control of the Target Company pursuant to the transactions contemplated under the Promoter SPA: (a) HDFC Bank Limited; (b) Axis Bank Limited; (c) SBM Bank (India) Limited; (d) Kotak Mahindra Bank Limited; (e) RBL Bank Limited; (f) Shinhan Bank; (g) Bajaj Finance Limited; (h) Yes Bank Limited; (i) SVC Co-operative Bank Limited; and (j) Doha Bank.

(iii) the Target Company having ensured that the audit of the annual financial statements for financial year 2024-25 is completed by its existing statutory auditor, KPMG, and such annual financial statements having been duly approved by the board of directors of the Target Company;

10.1.6 Non-compete and non-solicit restrictions: The Existing Promoters have agreed to certain non-compete and non-solicit restrictions under the Promoter SPA. No separate consideration is payable for the same.

10.1.7 Warranties and Indemnities: The Existing Promoters and the Target Company have extended certain customary warranties to the Acquirer. The Promoter Seller and the Promoter have agreed to, on a joint and several basis, indemnify, defend and hold harmless, the Acquirer, the Target Company and their Affiliates (*as defined in the Promoter SPA*) and their respective directors, officers, employees, agents, representatives and advisors (the "**Indemnified Parties**") from and against any and all Losses (*as defined in the Promoter SPA*) arising out of or resulting from or in connection with the Indemnification Events (*as defined in the SPA*), suffered or incurred by the Indemnified Parties. Such indemnification obligation is subject to customary limits as agreed under the Promoter SPA.

10.1.8 Termination: The Promoter SPA can be terminated, *inter alia*, in the following circumstances: (a) by mutual consent of the parties to the Promoter SPA in writing at any time prior to the Closing Date (*as defined in the Promoter SPA*); (b) by the Acquirer at any time prior to the Closing Date (*as defined in the Promoter SPA*) by providing a notice (in writing): (A) if a Material Adverse Effect (*as defined in the Promoter SPA*) or a Fraud Event (*as defined in the Promoter SPA*) has occurred; (B) on the Closing Date (*as defined in the Promoter SPA*), if the Seller Warranties (*as defined in the Promoter SPA*) are not true, correct, accurate and complete or are misleading immediately prior to the Closing (as defined in the Promoter SPA); (C) if the Promoter SPA Conditions Precedent are not satisfied on or prior to the CP Long Stop Date (*as defined in the SPA*); (D) breach of any provisions in relation to the standstill obligations; and (E) if Closing (*as defined in the Promoter SPA*) does not occur in the manner and time envisaged in the Promoter SPA after remittance of the Promoter Sale Consideration by the Acquirer.

10.2 Salient features of Tag Holder 1 SPA:

10.2.1 Completion of the purchase of the Tag Holder 1 Sale Shares: Completion of the sale and purchase of Tag Holder 1 Sale Shares under the Tag Holder 1 SPA will be done under a single tranche by the Acquirer paying an aggregate amount. Acquirer will pay the Tag Holder 1 SPA Sale Consideration to Tag Holder Seller 1 by way of wire transfer to the bank account of Tag Holder Seller 1 on the Closing Date (*as defined under the Tag Holder 1 SPA*).

10.2.2 Condition to Closing: The completion of the transactions contemplated under the Tag Holder 1 SPA is subject to, and shall take occur simultaneously with, the Closing (*as defined under the Promoter SPA*) under the Promoter SPA.

10.2.3 Termination: If the Promoter SPA is terminated or the Closing (as defined under the Promoter SPA) under the Promoter SPA does not take place for any reason whatsoever including non-receipt of approvals from a governmental authority, the Tag Holder 1 SPA shall automatically terminate and cease to have effect.

10.3 Salient features of Tag Holder 2 SPA:

10.3.1 Completion of the purchase of the Tag Holder 2 Sale Shares: Completion of the sale and purchase of Tag Holder 2 Sale Shares under the Tag Holder 2 SPA will be done under a single tranche by the Acquirer paying an aggregate amount. Acquirer will pay the Tag Holder 2 SPA Sale Consideration to Tag Holder Seller 2 by way of wire transfer to the bank account of Tag Holder 2 SPA Sale Shares on the Closing Date (*as defined under the Tag Holder 2 SPA*).

10.3.2 Condition to Closing: The completion of the transactions contemplated under the Tag Holder 2 SPA is subject to, and shall take occur simultaneously with, the Closing (*as defined under the Promoter SPA*) under the Promoter SPA.

10.3.3 Termination: If the Promoter SPA is terminated or the Closing (*as defined under the Promoter SPA*) under the Promoter SPA does not take place for any reason whatsoever including non-receipt of approvals from a governmental authority, the Tag Holder 2 SPA shall automatically terminate and cease to have effect.

III. SHAREHOLDING AND ACQUISITION DETAILS

1. The current and proposed shareholding of the Acquirer in the Target Company and the details of its acquisition are as follows:

Details	Acquirer	
	Number of Equity Shares/ voting rights	% of the Voting Share Capital
Shareholding as on the PA date	Nil	Nil
Shares acquired between the PA date and the DPS date	Nil	Nil
Post Offer shareholding calculated on Voting Share Capital (assuming the Underlying Transaction is completed and assuming no Equity Shares are tendered in the Open Offer)	10,69,07,146	52.98%
Post Offer shareholding calculated on Voting Share Capital (assuming the Underlying Transaction is completed and assuming full acceptance of the Open Offer)	15,93,69,466	78.98%

Pursuant to completion of this Open Offer and the consummation of Underlying Transaction, if the shareholding of the public shareholders in the Target Company falls below the minimum public shareholding requirement as per SCRR read with SEBI (LODR) Regulations, the Acquirer will ensure that the Target Company satisfies the minimum public shareholding set out in Rule 19A of the SCRR in compliance with applicable laws, within the prescribed time

2. As on the date of this DPS, none of the members of the board of directors of the Acquirer hold any Equity Shares.

IV. OFFER PRICE

1. The Equity Shares are listed on BSE (Scrip code: 524709) and NSE (Symbol: NACLIND). The ISIN of the Equity Shares is INE295D01020.

2. The trading turnover in the Equity Shares, based on the trading volumes on the Stock Exchanges during the 12 (twelve) calendar months prior to the calendar month in which the PA was made, i.e., March 01 2024 to February 28, 2025. ("**Twelve Months Period**"), is as given below:

Stock Exchange	Total no of Equity Shares traded during Twelve Months Period ("A")	Weighted average number of issued Equity Shares during the Twelve Months Period ("B")	Trading turnover % (A/B)
BSE	64,95,986	19,93,71,930	3.26
NSE	6,81,65,843	19,93,71,930	34.19

***Source**: BSE and NSE website and as certified pursuant to Certificate dated March 12, 2025, issued by SSPA & Co, Chartered Accountants (FRN: 128851W (Mr Parag Ved, Partner, membership number :102432).*

3. Based on the above, in terms of Regulation 2(1)(j) of the SEBI (SAST) Regulations, the Equity Shares are frequently traded on NSE being the stock exchange where the maximum volume of trading in the shares of the Target Company has been recorded.

4. The Offer Price of INR 76.70 (Indian Rupees Seventy-Six and Seventy Paise only) per Equity Share has been determined in terms of Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, being the highest of the following parameters:

S. No.	Details	Price
(a)	The highest negotiated price per Equity Share of the Target Company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer i.e., the price per Sale Share under the SPAs	INR 76.70
(b)	The volume-weighted average price paid or payable per Equity Share for acquisitions, whether by the Acquirer or by any person acting in concert with it, during the 52 (fifty two) weeks immediately preceding the date of the PA	N.A.(1)
(c)	The highest price paid or payable per Equity Share for any acquisition, whether by the Acquirer or any person acting in concert with it, during the 26 (twenty six) weeks immediately preceding the date of the PA	N.A. (1)
(d)	The volume-weighted average market price of the Equity Shares for a period of 60 (sixty) trading days immediately preceding the date of the PA, as traded on the stock exchange where the maximum volume of trading in the Equity Shares are recorded during Twelve Months Period and such shares are frequently traded	INR 65.30
(e)	Where the Equity Shares are not frequently traded, the price determined by the Acquirer and the Manager taking into account valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies	N.A.(2)
(f)	The per Equity Share value computed under Regulation 8(5) of the SEBI (SAST) Regulations, if applicable	N.A.(3)

Notes:

(1) Acquirer has not acquired any Equity Shares during the fifty-two weeks or twenty-six weeks immediately preceding the date of the Public Announcement.

(2) Not applicable as the Equity Shares are frequently traded.

(3) Not applicable since the acquisition is not an indirect acquisition.

***Source**: Certificate dated March 12, 2025, issued by SSPA & Co, Chartered Accountants (FRN: 128851W (Mr Parag Ved, Designated Partner, membership number : 102432).*

5. In view of the parameters considered and presented in the table in Paragraph 4 above, the minimum offer price per Equity Share under Regulation 8(1) read with Regulation 8(2) of the SEBI (SAST) Regulations is the highest of above parameters, i.e., INR 76.70 (Indian Rupees Seventy-Six and Seventy Paise only) per Equity Share. Accordingly, the Offer Price is justified in terms of the SEBI (SAST) Regulations.

6. Pursuant to Regulation 8(17) of the SEBI (SAST) Regulations, there has been no confirmation for any reported event or information provided by the Target Company due to any material price movement as per the framework specified under sub-regulation (11) of Regulation 30 of the SEBI (LODR) Regulations and thus no exclusion or adjustment has been made for determination of offer price under the SEBI (SAST) Regulations.

7. The Offer Price may be adjusted by the Acquirer, in consultation with the Manager, in the event of any corporate action(s) such as issuances pursuant to rights issue, bonus issue, stock consolidations, stock splits, payment of dividend, de-mergers, reduction of capital, etc. where the record date for effecting such corporate action(s) falls prior to the 3rd (third) Working Day before the commencement of the Tendering Period, in accordance with Regulation 8(9) of the SEBI (SAST) Regulations.

8. An upward revision to the Offer Price or to the Offer Size, if any, on account of competing offers or otherwise, may be undertaken by the Acquirer at any time prior to the commencement of 1 (one) Working Day before the commencement of the Tendering Period, in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. Further, in the event of any acquisition of the Equity Shares by the Acquirer, during the Offer Period, whether by subscription or purchase, at a price higher than the Offer Price per Equity Share, the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition, in terms of Regulation 8(8) of the SEBI (SAST) Regulations. However, the Acquirer shall not acquire any Equity Shares after the 3rd (third) Working Day before the commencement of the Tendering Period and until the expiry of the Tendering Period.

9. As on the date of this DPS, there is no revision in the Offer Price or Offer Size. In the event of a revision in the Offer Price or Offer Size, the Acquirer shall: (a) make corresponding increases to the escrow amount in the Offer Escrow Account (as defined below); (b) make a public announcement in the same newspapers in which this DPS has been published; and (c) simultaneously with the issue of such public announcement, inform SEBI, the Stock Exchanges, and the Target Company at its registered office of such revision.

10. If the Acquirer acquires Equity Shares during the period of 26 (twenty-six) weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all the Public Shareholders whose shares have been accepted in the Offer, within 60 (sixty) days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to SEBI Delisting Regulations, as amended, or open market purchases made in the ordinary course on the stock exchanges, not being negotiated acquisition of shares of the Target Company in any form.

V. FINANCIAL ARRANGEMENTS

1. The maximum consideration, i.e., total funding requirement for the Open Offer, assuming full acceptance of the Offer, is INR 4,02,38,59,944 (Indian Rupees Four Hundred and Two Crores Thirty-Eight Lakhs Fifty Nine Thousand Nine Hundred Forty Four only).

2. The Acquirer vide board resolution dated March 12, 2025 has confirmed that it has adequate resources for fulfilling the payment obligations under this Open Offer in terms of Regulation 25(1) of the SEBI SAST Regulations and the that the Acquirer is able to implement this Open Offer. The source of funds is internal accruals.

3. In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirer and the Manager have entered into an escrow agreement dated March 13, 2025 with HDFC Bank Limited (having its registered office at HDFC Bank House, Lower Parel, Senapati Bapat Marg, Mumbai-400013, India) ("**Escrow Bank**") ("**Escrow Agreement**"), and the Acquirer has created an escrow account named "Coromandel International Ltd. Open Offer Escrow A/c" bearing number 57500001732691 ("**Offer Escrow Account**") with the Escrow Bank. In accordance with Regulation 17(4) and 17(5) of the SEBI (SAST) Regulations, the Acquirer has made a cash deposit of INR 4,10,00,000 (Rupees Four Crores Ten Lakhs only) ("**Escrow Amount**") in the Escrow Account which has been confirmed vide a confirmation letter dated March 15, 2025 issued by the Escrow Bank. This cash deposit is in excess of 1% (one percent) of the Maximum Consideration.

4. The Acquirer has also furnished an unconditional, irrevocable and on demand bank guarantee dated March 13, 2025 from HDFC Bank Limited, through its branch situated at E-13/29, 2nd Floor, Harsha Bhavan, Middle Circle, Connaught Place, New Delhi 110001, having bank guarantee no. 004GT01250720004 for an amount of INR 105,00,00,000 (Rupees One Hundred and Five Crores only) valid up to September 12, 2025 in favour of Manager to the Offer ("**Guarantee**") in the Escrow Account in accordance with the Regulation 17(3), 17(4) and 17(6) of the SEBI (SAST) Regulations. The Guarantee amount is in compliance with the requirements as per Regulation 17 of the SEBI (SAST) Regulations, i.e. 25% of the first INR 500,00,00,000 of the Maximum Consideration and 10% of the remainder of the Maximum Consideration. The Acquirer undertakes that in case the process of the Open Offer is not completed within validity of Guarantee then the Guarantee shall be further extended at least up to 30th day from the date of completion of payment of the Equity Shares validly tendered in the Open Offer. The Manager to the Offer has been solely authorised and empowered by the Acquirer to operate and realize the Escrow Amount lying to the credit of the Escrow Account and the Guarantee in accordance with the SEBI (SAST) Regulations.

5. After considering aforementioned, SSPA & Co., Chartered Accountants (FRN 128851W) (Parag Ved, Partner, membership number: 102432) having its office at 1st Floor Arjun, Plot No 6A, V.P. Road, Andheri – W, Mumbai – 400058, vide a certificate dated March 12, 2025 have certified that (a) the Acquirer has sufficient means and capability for the purpose of fulfilling its obligations under the Open Offer/ implementing the Open Offer; (b) the Acquirer has adequate and firm financial resources/ arrangements through verifiable means to fulfill the obligations under the Open Offer; and (iii) the aforementioned financial arrangement is free from any liens, encumbrances or disability and is adequately liquid to meet the obligations of the Acquirer under the Open Offer.

6. Based on the above, the Manager is satisfied: (a) about the adequacy of resources to meet the financial requirements of the Open Offer and the ability of the Acquirer to implement the Open Offer in accordance with the SEBI (SAST) Regulations; and (b) that firm arrangements for payment through verifiable means are in place to fulfill the obligations under the Open Offer.

7. In case of any upward revision in the Offer Price or the Offer Size, a corresponding increase to the escrow amounts as mentioned above shall be made by the Acquirer, in terms of Regulation 17(2) of the SEBI (SAST) Regulations, prior to effecting such revision.

8. In terms of Regulation 22(2) of the SEBI (SAST) Regulations, subject to the Acquirer depositing in the offer Escrow Account, an amount equivalent to the Maximum Consideration, the Acquirer may, after the expiry of 21 (Twenty One) Working Days for the date of this DPS and subject to the terms of the Promoter SPA (as set out in Paragraph 10 of Part II (Background to the Open Offer)), complete the purchase of the Promoter Sale Shares, the Tag Holder 1 Sale Shares and the Tag Holder 2 Sale Shares and appoint its directors on the board of directors of the Target in terms of the Promoter SPA (as set out in Paragraph 10 of Part II (Background to the Open Offer)).

VI. STATUTORY AND OTHER APPROVALS

1. As on the date of the DPS, to the best of the knowledge of the Acquirer, there are no statutory approvals required to acquire the Offer Shares that are validly tendered pursuant to this Offer and/or to complete the Underlying Transaction, except the Required Statutory Approval (i.e., the approval of the Competition Commission of India under the Competition Act, 2002, as amended, required for the consummation of the Underlying Transaction and the Open Offer). However, if any further statutory or other approval(s) becomes applicable prior to the completion of the Offer, the Offer would also be subject to such statutory or other approval(s) being obtained and the Acquirer shall make necessary applications for such approvals.

2. All Public Shareholders, including non-residents holders of Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the RBI) and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India (including non-resident Indians, foreign institutional investors and foreign portfolio investors) had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares. Public Shareholders classified as overseas corporate bodies ("**OCB**"), if any, may tender the Equity Shares held by them in the Open Offer pursuant to receipt of approval from the RBI under the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder. Such OCBs shall approach the RBI independently to seek approval to tender the Equity Shares held by them in the Open Offer.

3. Subject to the receipt of the statutory and other approvals set out herein, the Acquirer shall complete payment of consideration within 10 (ten) Working Days from the closure of the Tendering Period to those Public Shareholders whose documents are found valid and in order and are approved for acquisition by the Acquirer in accordance with Regulation 21 of the SEBI (SAST) Regulations. Where statutory or other approval(s) extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approval(s) are required in order to complete this Open Offer.

4. In case of delay in receipt of the Required Statutory Approval or any statutory or other approval(s) which may be required by the Acquirer, as per Regulation 18(11) of the SEBI (SAST) Regulations, SEBI may, if satisfied that such delay in receipt of the Required Statutory Approval or any statutory or other approval(s) was not attributable to any wilful default, failure or neglect on the part of the Acquirer to diligently pursue such approval(s), grant an extension of time for the purpose of completion of this Open Offer, subject to such terms and conditions as may be specified by SEBI, including payment of interest by the Acquirer to the Public Shareholders whose Offer Shares have been accepted in the Offer, at such rate as may be prescribed by SEBI from time to time, in accordance with Regulations 18(11) and 18(11A) of the SEBI (SAST) Regulations.

5. In terms of Regulation 23(1) of the SEBI (SAST) Regulations, in the event that the Required Statutory Approvals or any other approvals which may become applicable prior to the completion of the Offer are not received, the Acquirer shall have the right to withdraw the Offer. Other than the Required Statutory Approvals, the completion of the acquisitions under the SPAs is conditional upon Promoter SPA Conditions Precedent. In the event that the Promoter SPA Conditions Precedent are not met for reasons outside the reasonable control of the Acquirer, then the SPAs may be rescinded, and the Offer may be withdrawn, subject to applicable law. In the event of such a withdrawal of the Open Offer, the Acquirer (through the Manager) shall, within 2 (two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.

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www.readwhere.com

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VII. TENTATIVE SCHEDULE OF ACTIVITY

S No.	Activity	Schedule (Date and Day)[1]
1.	Issue of Public Announcement	Wednesday, March 12, 2025
2.	Publication of this DPS in newspapers	Thursday, March 20, 2025
3.	Last date for filing of the draft letter of offer ("**DLOF**") with SEBI	Thursday, March 27, 2025
4.	Last date for the public announcement for competing offer(s)	Tuesday, April 15, 2025
5.	Last date for receipt of SEBI observations on the DLOF (in the event SEBI has not sought clarifications or additional information from the Manager)	Wednesday, April 23, 2025
6.	Identified Date[2]	Friday, April 25, 2025
7.	Last date by which the LOF is to be dispatched to the Public Shareholders whose names appear on the register of members on the Identified Date	Monday, May 05, 2025
8.	Last date by which the committee of the independent directors of the Target Company is required to give its recommendation to the Public Shareholders for the Open Offer	Thursday, May 08, 2025
9.	Last date for upward revision of the Offer Price / Offer Size	Thursday, May 08, 2025
10.	Date of publication of offer opening public announcement in the newspapers in which this DPS has been published	Friday, May 09, 2025
11.	Date of commencement of the Tendering Period	Tuesday, May 13, 2025
12.	Date of closure of the Tendering Period	Monday, May 26, 2025
13.	Last date of communicating the rejection / acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Monday, June 09, 2025
14.	Last date for publication of post-Offer public announcement in the newspapers in which this DPS has been published	Monday, June 16, 2025

Notes:

(1) The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and subject to receipt of requisite statutory and other approvals and may have to be revised accordingly. Where last dates are mentioned for certain activities, such activities may take place on or before the respective last dates.

(2) The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the LOF would be sent. It is clarified that all holders (registered or unregistered) of Equity Shares (except those who are excluded from the ambit of Public Shareholders) are eligible to participate in the Open Offer at any time during the Tendering Period.

VIII. PROCEDURE FOR TENDERING THE EQUITY SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

1. The Open Offer will be implemented by the Acquirer, subject to applicable laws, through an Acquisition Window, i.e., 'stock exchange mechanism' made available by Stock Exchanges in the form of a separate window ("**Acquisition Window**") as provided under the SEBI (SAST) Regulations and the SEBI circular CIR/CFD/POLICYCELL/1/2015 dated 13 April 2015 read with the SEBI circular CFD/DCR2/CIR/P/2016/131 dated 9 December 2016 and SEBI circular SEBI/HO/CFD/DCRIII/CIR/P/2021/615 dated 13 August 2021 ("**Acquisition Window Circular**"). The facility for acquisition of Equity Shares through the stock exchange mechanism pursuant to the Offer shall be available on the Stock Exchanges in the form of the Acquisition Window.
2. All Public Shareholders, whether holding shares in physical form or dematerialised form, registered or unregistered, are eligible to participate in this Offer at any time during the Tendering Period.
3. BSE shall be the designated stock exchange ("**Designated Stock Exchange**") for the purpose of tendering Equity Shares in the Open Offer.
4. Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date i.e., the date falling on the 10 (tenth) Working Day prior to the commencement of the Tendering Period, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the LOF, may also participate in this Offer. Accidental omission to send the LOF to any person to whom the Offer is made or the non-receipt or delayed receipt of the LOF by any such person will not invalidate the Offer in any way.
5. The Public Shareholders may also download the LOF from SEBI's website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer (detailed at Part IX (Other Information) of this DPS) on providing suitable documentary evidence of holding of the Equity Shares and their folio number, DP identity-client identity, current address and contact details.
6. The Acquirer has appointed JM Financial Services Limited ("**Buying Broker**") as their broker for the Open Offer through whom the purchases and settlement of the Offer Shares tendered in the Open Offer shall be made. The contact details of the Buying Broker are as mentioned below:

   JM Financial Services Limited
   Address: 5th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025, India.
   Tel. No.: +91 22 6704 3000 / 3024 3853
   Fax No.: +91 22 6761 7222
   Contact Person: Mr Sanjay Bhatia
   Email ID: sanjay.bhatia@jmfl.com
   Website: www.jmfinancialservices.in
   SEBI Registration Number: INZ000195834
   CIN: U67120MH1998PLC115415

7. All Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective stockbrokers ("**Selling Brokers**") within the normal trading hours of the secondary market, during the Tendering Period. The Selling Broker can enter orders for dematerialised as well as physical Equity Shares.
8. A separate Acquisition Window will be provided by the Stock Exchanges to facilitate the placing of orders. The Selling Broker would be required to place an order/ bid on behalf of the Public Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of the Stock Exchanges. Before placing the order/ bid, the Selling Broker will be required to mark lien on the tendered Equity Shares. Details of such Equity Shares marked as lien in the demat account of the Public Shareholders shall be provided by the depository to Indian Clearing Corporation Limited and National Securities Clearing Corporation Limited ("**Clearing Corporation**").
9. In terms of the Master Circular, a lien shall be marked against the Equity Shares tendered in the Offer. Upon finalization of the entitlement, only the accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.
10. In the event the Selling Broker of a Public Shareholder is not registered with the Stock Exchanges, then the Public Shareholders can approach any Stock Exchange registered stock broker and can register themselves by using quick unique client code ("**UCC**") facility through Stock Exchange registered stock broker (after submitting all details as may be required by such Stock Exchange registered stock broker in compliance with applicable law). In case the Public Shareholders are unable to register using UCC facility through any other Stock Exchange registered broker, Public Shareholders may approach Buying Broker i.e., JM Financial Services Limited for guidance to place their Bids. The requirement of documents and procedures may vary from broker to broker.
11. As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated December 03, 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository with effect from April 01, 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations. Shareholders who wish to offer their physical Equity Shares in the Offer are requested to send their original documents as will be mentioned in the Letter of Offer to KFin Technologies Limited ("**Registrar to the Offer**") so as to reach them no later than the last date of the Tendering Period. It is advisable to first email scanned copies of the original documents as will be mentioned in the LOF to the Registrar to the Offer and then send physical copies to the address of the Registrar to the Offer as will be provided in the LOF. The process for tendering the Offer Shares by the Public Shareholders holding physical Equity Shares will be separately enumerated in the LOF.
12. The cumulative quantity tendered shall be displayed on the websites of the Stock Exchanges (www.bseindia.com; www.nseindia.com) throughout the trading session at specific intervals during the Tendering Period.
13. Upon finalization of the entitlement, only accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.
14. **The detailed procedure for tendering the Equity Shares in the Offer will be available in the LOF which is expected to be available on SEBI's website (www.sebi.gov.in).**
15. Equity Shares shall not be submitted or tendered to the Manager, the Acquirer and/ or the Target Company.

IX. OTHER INFORMATION

1. The Acquirer and its directors, in their capacity as directors of the Acquirer, accept full responsibility for the information contained in the PA and this DPS (other than as specified in Paragraph 2 below) and also for the obligations of the Acquirer laid down in the SEBI (SAST) Regulations in respect of this Offer.
2. The information pertaining to the Target Company and/or the Sellers contained in the Public Announcement or this Detailed Public Statement or the Letter of Offer or any other advertisement/publications made in connection with the Open Offer has been compiled from information published or provided by the Target Company or the Sellers, as the case may be, or publicly available sources which has not been independently verified by the Acquirer or the Manager. The Acquirer and the Manager do not accept any responsibility with respect to such information relating to the Target Company and/or the Sellers.
3. 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.
4. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer has appointed JM Financial Limited as the Manager to the Offer.
5. The Acquirer has appointed KFin Technologies Limited as the Registrar to the Offer.
6. In this DPS, all references to "INR" are references to Indian Rupees. Any discrepancy in any table between the total and sums of the amount listed is due to rounding off and/or regrouping. Unless otherwise stated, the information set out in this DPS reflects the position as of the date of this DPS.
7. The PA is available and this DPS is expected to be available on SEBI's website (www.sebi.gov.in).

Issued by the Manager

JM FINANCIAL

JM Financial Limited
CIN: L67120MH1986PLC038784
7th Floor, Cnergy, Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400025, India.
Tel. No.: +91 22 6630 3030
Fax No.: +91 22 6630 3330
Email ID: naclopenoffer@jmfl.com
Contact Person: Ms. Prachee Dhuri
SEBI Registration Number: INM000010361

Registrar to the Offer

KFINTECH

KFin Technologies Limited
CIN: L72400TG2017PLC117649
Selenium, Tower B, Plot No- 31 and 32,
Financial District, Serilingampally, Hyderabad, Rangareddy - 500 032, Telangana, India.
Tel: +91 40 6716 2222; **Toll free no.**: 18003094001; **Fax**: +91 40 2343 1563
E-mail: nacl.openoffer@kfintech.com
Website: www.kfin tech.com
Investor Grievance E-mail: einward.ris@kfintech.com
Contact Person: M . Murali Krishna
SEBI Registration Number: INR000000221

For and on behalf of the Acquirer
Coromandel International Limited

Managing Director

Place: Hyderabad / Mumbai
Date: March 19, 2025

Adfactors 561/25

SURYODAY A BANK OF SMILES

सूर्योदय स्मॉल फाइनेंस बैंक लिमिटेड

पंजीकृत एवं कॉर्पोरेट कार्यालयः 1101, शारदा टेरेस, प्लॉट 65, सेक्टर -11, सीबीडी बेलापुर, नवी मुंबई-400614। सीआईएनः L65923MH2008PLC261472

वित्तीय संपत्तियों का प्रतिभूतिकरण और पुनर्निर्माण तथा प्रतिभूति हित प्रवर्तन अधिनियम, 2002 की धारा 13 (2) के तहत

जबकि अधोहस्ताक्षरी वित्तीय संपत्तियों के प्रतिभूतिकरण और पुनर्निर्माण तथा प्रतिभूति हित प्रवर्तन अधिनियम, 2002 के तहत मैसर्स सूर्योदय स्मॉल फाइनेंस बैंक लिमिटेड ('एसएसएफबीएल') का प्राधिकृत अधिकारी है और प्रतिभूति हित (प्रवर्तन) नियम, 2002 के नियम 3 के साथ पठित धारा 13(12) के तहत प्रदत्त शक्तियों का प्रयोग करते हुए, निम्नलिखित कर्जदारों, सह-कर्जदारों, गारंटरों को संबंधित नोटिस जारी होने की तारीख से 60 दिनों के भीतर अद्यतन ब्याज, लागत और शुल्क सहित बकाया सहित संपूर्ण भुगतान करके कंपनी के प्रति अपनी देनदारी का पूरा निर्वहन करने का आह्वान करते हुए उक्त अधिनियम की धारा 13(2) के तहत मांग सूचना जारी की और नीचे दिए गए अनुसार नोटिस के प्रकाशन के साथ-साथ आपके ऊपर वैकल्पिक सेवा के रूप में ऋण के उचित पुनर्भुगतान के लिए प्रतिभूति के रूप में, निम्नलिखित प्रतिभूत संपत्ति को क्रमशः उक्त कर्जदार, सह-कर्जदार, गारंटर द्वारा एसएसएफबीएल में गिरवी रखा गया है।

क्र. सं.	कर्जदार/सह-कर्जदार/ गारंटर का नाम	मांग सूचना की तिथि	एनपीए की तिथि	कुल बकाया राशि रु. में
1	**लैन नंबर 227000004532 तथा 227000005019** 1) श्री मनोज कुमार पुत्र हरीचन्द 2) श्रीमती कंचन शेर गिल पत्नी मनोज कुमार	18/03/2025	03/01/2025	रु. 32,55,790.14/- तिथि 15/02/2025 तथा 11/02/2025
	प्रतिभूत संपत्ति/अचल संपत्ति का विवरणः प्लॉट संख्या 70 वाली संपत्ति का पूरा हिस्सा, 100 वर्ग गज, गली संख्या 15, ब्लॉक संख्या सी, खसरा संख्या 16/4, गांव कुतुबपुर, कॉलोनी कुतुब विहार फेज-1, नजफगढ़, नई दिल्ली-110071। सीमाएं: पूर्व-सड़क, पश्चिम-गली, उत्तर-अन्य प्लॉट, दक्षिण-अन्य प्लॉट।			

यदि उक्त कर्जदार, सह-कर्जदार और गारंटर उपर्युक्त के अनुसार एसएसएफबीएल को भुगतान करने में विफल रहते हैं, तो एसएसएफबीएल ऊपर उल्लिखित प्रतिभूत संपत्ति पर कब्जा करने का हकदार होगा और पूरी तरह से कर्जदारों के जोखिम, लागत और परिणाम पर कंपनी के लिए कानून में उपलब्ध अन्य कार्रवाई करेगा। उक्त कर्जदार, सह-कर्जदार और गारंटर को सरफैसी अधिनियम की धारा 13 की उपधारा (13) के प्रावधान के तहत नोटिस में उल्लिखित उपरोक्त प्रतिभूत संपत्ति को एसएसएफबीएल की पूर्व सहमति के बिना बिक्री, पट्टा या अन्यथा के माध्यम से हस्तांतरित करने से प्रतिबंधित किया जाता है।

स्थानः दिल्ली, दिनांकः 20.03.2025 **हस्ता./- प्राधिकृत अधिकारी, सूर्योदय स्मॉल फाइनेंस बैंक लिमिटेड के लिए**

IndiaShelter Home Loans

इंडिया शेल्टर फाइनैंस कार्पोरेशन लिमिटेड

पंजीकृत कार्यालय : प्लॉट-15, छठा तल, सेक्टर-44, इंस्टीट्यूशनल एरिया, गुरूग्राम, हरियाणा-122002.

अचल सम्पत्ति की बिक्री के लिए बिक्री सूचना

वित्तीय आस्तियों का प्रतिभूतिकरण और पुनर्निर्माण तथा प्रतिभूति हित प्रवर्तन अधिनियम, 2002 (इसमें आगे "अधिनियम" कहा गया है) के साथ पठित प्रतिभूति हित (प्रवर्तन) नियमावली, 2002 (इसमें आगे "नियमावली" कही गयी है) के नियम 9(1) के तहत अचल आस्तियों की बिक्री हेतु नीलामी बिक्री सूचना।

एतद्द्वारा सर्व साधारण को और विशेष रूप से कर्जदार(रों), सह-कर्जदार(रों) तथा गारंटर(रों) अथवा उनके कानूनी वारिस/सों प्रतिनिधियों को सूचना दी जाती है कि इंडिया शेल्टर फाइनैंस कार्पोरेशन लिमिटेड (इसमें आगे प्रत्यायूत लेनदार कही गई है) के पास बंधक/प्रभारित निम्नवर्णित अचल सम्पत्ति/यां, जिनका कब्जा प्रतिभूत लेनदार, पंजीकृत कार्यालय पता : छठा तल, प्लॉट नंबर 15, इंस्टीट्यूशनल एरिया, सेक्टर-44, गुरूग्राम-122002 के प्राधिकृत अधिकारी द्वारा लिया जा चुका है, नीचे वर्णित कर्जदारों, सह-कर्जदारों अथवा गारंटरों से बकाया राशि की वसूली के लिए नीचे वर्णित तिथि को "जैसी है जहां है", जैसी है जो है" तथा "जो भी है वहां है" आधार पर बेची जाएंगी। यह बिक्री प्राधिकृत अधिकारी द्वारा नीचे वर्णित स्थान पर की जाएगी।

ऋण खाता संख्या/ एपी नंबर और कर्जदार(रों)/ सह- कर्जदार(रों)/गारंटर(रों) का नाम	धारा 13(2) के तहत मांग सूचना की तिथि और राशि	कब्जा की तिथि और प्रकार	सुरक्षित मूल्य	सम्पत्ति के निरीक्षण की तिथि एवं समय 02-04-2025 (निरीक्षण समय पूर्वा. 10.00 बजे से अप. 05.00 बजे तक)
HL34CHLONS000005029290/ AP-10052411 और LA34CLLO NS000005038202/AP-10082171 **श्रीमती जागू देवी एवं श्री गोपाल राम** **श्री/श्रीमती चन्द्रा कंवर (कर्जदार)/** **श्री/श्रीमती लक्ष्मण सिंह (सह-कर्जदार)**	तिथि : 17-04-2024 तथा रु. 13,36, 794.35/- (रुपये तेरह लाख छत्तीस हजार सात सौ चौरानवे तथा पैसे पैंतीस मात्र) **बोली वृद्धि राशि : 10,000/-**	**सांकेतिक कब्जा 13-09-2024** **तिथि तक कुल बकाया राशि** रू. 15,12,340.17/- (रूपये पंद्रह लाख बारह हजार तीन सौ चालीस तथा पैसे सत्रह मात्र) 31-03-2025 तक	रू. 4,96,640/- (रूपये चार लाख छियानवे हजार छह सौ चालीस मात्र) **धरोहर राशि जमा (ईएमडी)** रू. 49,664/- (रूपये उच्चास हजार छह सौ चौंसठ मात्र)	**ईएमडी जमा की अंतिम तिथि 03-04-2025** **नीलामी की तिथि एवं समय 04-04-2025 (नीलामी का समय पूर्वा. 10.00 बजे से अप. 05.00 बजे तक)**

अचल सम्पत्ति/प्रतिभूत आस्ति का वर्णन : प्लॉट नंबर 45, रामदेव कालोनी, रामसीन, जोन एफ बालोतरा, तहसील बाड़मेर, बालोतरा-344022 राजस्थान, चौहद्दी :- पूरब : 30 फीट चौड़ी रोड, पश्चिम : अन्य भूमि, उत्तर : प्लॉट नंबर 138, दक्षिण : प्लॉट नंबर 140 **ईएमडी जमा करने का स्थान तथा नीलामी का स्थान :** ब्लॉक नंबर 3, कस्तूरबा कालोनी, प्लॉट नंबर 6, बागोरा रोड, यस बैंक के सामने, घांचियों की पिलानी, भावरनी, जालौर, राजस्थान-343001, भुगतान की विधि : सभी भुगतान इंडिया शेल्टर फाइनैंस कार्पोरेशन लिमिटेड के पक्ष में डिमांड ड्राफ्ट/आरटीजीएस/एनईएफटी द्वारा करना होगा।

ऋण खाता संख्या/ एपी नंबर और कर्जदार(रों)/ सह- कर्जदार(रों)/गारंटर(रों) का नाम	धारा 13(2) के तहत मांग सूचना की तिथि और राशि	कब्जा की तिथि और प्रकार	सुरक्षित मूल्य	सम्पत्ति के निरीक्षण की तिथि एवं समय 02-04-2025 (निरीक्षण समय पूर्वा. 10.00 बजे से अप. 05.00 बजे तक)
HLBLHLLONS000005048906/A P-1010991 श्री/श्रीमती (कर्जदार)/ श्री/श्रीमती चम्पा लाल (सह-कर्जदार)	तिथि : 17-06-2024 तथा रु. 10,08,594/- (रुपये दस लाख आठ हजार पांच सौ चौरानवे मात्र) **बोली वृद्धि राशि 10,000/-**	**सांकेतिक कब्जा 12-09-2024** **तिथि तक कुल बकाया राशि** रू. 11,80,174.52/- (रूपये ग्यारह लाख अस्सी हजार एक सौ चौहत्तर तथा पैसे बावन मात्र) 31-03-2025 तक	रू. 5,53,050/- (रूपये पांच लाख तिरेपन हजार पचास मात्र) **धरोहर राशि जमा (ईएमडी)** रू. 55,305/- (रूपये पचपन हजार तीन सौ पांच मात्र)	**ईएमडी जमा की अंतिम तिथि 03-04-2025** **नीलामी की तिथि एवं समय 04-04-2025 (नीलामी का समय पूर्वा. 10.00 बजे से अप. 05.00 बजे तक)**

अचल सम्पत्ति/प्रतिभूत आस्ति का वर्णन : सम्पत्ति के सभी अंश एवं खंड : पट्टा नंबर 38, मिसल नंबर 237/2017-18, ग्राम पंचायत मोकालसर, पंचायत समिति सिवाना, जिला बाड़मेर, राजस्थान-344043, चौहद्दी :- पूरब : रोड एवं द्वार, पश्चिम : मुथा मुनिलाल की सम्पत्ति, उत्तर : मंगला राम दर्जी की सम्पत्ति, दक्षिण : मांगी लाल जी की सम्पत्ति
ईएमडी जमा करने का स्थान तथा नीलामी का स्थान : शॉप नंबर एफ-107, महेश टावर, प्रथम तल, खेड रोड, बालोतरा, राजस्थान-344022,
भुगतान की विधि : सभी भुगतान इंडिया शेल्टर फाइनैंस कार्पोरेशन लिमिटेड के पक्ष में डिमांड ड्राफ्ट/आरटीजीएस/एनईएफटी द्वारा करना होगा।

बिक्री के विस्तृत नियम एवं शर्तों के लिए, कृपया प्रतिभूत लेनदार की वेबसाइट www.indiashelter.in देखें
अथवा प्राधिकृत अधिकारी से सम्पर्क करें - श्री विनय राणा (7988605030)

तिथि : 20-03-2025 स्थान : राजस्थान **वास्ते इंडिया शेल्टर फाइनैंस कार्पोरेशन लिमिटेड**

This is a public announcement for information purposes only and is not a prospectus announcement and does not constitute an invitation or offer to acquire, purchase or subscribe to securities. **Not for release, publication or distribution, directly or indirectly, outside India.**

INTIMATION OF FILING OF THE PRE-FILED DRAFT RED HERRING PROSPECTUS DATED MARCH 18, 2025 ("PRE-FILED DRAFT RED HERRING PROSPECTUS") OF PHYSICSWALLAH LIMITED ("COMPANY") UNDER CHAPTER IIA OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED, ("SEBI ICDR REGULATIONS") WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") AND BSE LIMITED AND THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("STOCK EXCHANGES") IN RELATION TO THE PROPOSED INITIAL PUBLIC OFFERING OF ITS EQUITY SHARES BEARING FACE VALUE OF ₹1 EACH (THE "EQUITY SHARES") TOGETHER ON THE MAIN BOARD OF THE STOCK EXCHANGES.

PUBLIC ANNOUNCEMENT

PHYSICSWALLAH LIMITED

Plot No. B-8, Tower A, 101-119, Noida One, Sector – 62, Gautam Buddha Nagar,
Dadri, Noida 201 309, Uttar Pradesh, India
Telephone: +91 9289926531, **Email:** investorsrelation@pw.live
Website: www.pw.live, **Corporate Identity Number:** U80900UP2020PLC129223

This public announcement is being made pursuant to Regulation 59C(5) of the SEBI ICDR Regulations to inform the public that the Company has filed the Pre-filed Draft Red Herring Prospectus with SEBI and the Stock Exchanges, under Chapter IIA of the SEBI ICDR Regulations in relation to the proposed initial public offering of its equity shares on the main board of the Stock Exchanges. The filing of the Pre-filed Draft Red Herring Prospectus shall not necessarily mean that the Company will undertake the initial public offering.

This public announcement is not an offer of securities for sale in the United States or elsewhere. This announcement has been prepared for publication in India only and is not for publication or distribution, directly or indirectly, in or into the United States. The securities described in this public announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the **"U.S. Securities Act"**) and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. No public offering of securities in the United States is contemplated.

For Physicswallah Limited
On behalf of the Board of Directors
Sd/-
Ajinkya Jain
Group General Counsel, Company Secretary, and Compliance Officer

Place: NOIDA
Date: March 19, 2025

फॉर्म नंबर INC-25A

सार्वजनिक कंपनी को निजी कंपनी में बदलने के लिए समाचार पत्र में प्रकाशित होने वाला विज्ञापन

कॉर्पोरेट मामलों के मंत्रालय, क्षेत्रीय निदेशक उत्तरी क्षेत्र के समक्ष

कंपनी अधिनियम, 2013 के मामले में, कंपनी अधिनियम, 2013 की धारा 14 और कंपनी (निगमन) नियम, 2014 के नियम 41 के मामले में,

और

डेवलपमेंट एनवायरनर्जी सर्विसेज लिमिटेड

जिसका पंजीकृत कार्यालय **15-ए, चौथी मंजिल, प्रताप नगर, मयूर विहार-I, पूर्वी दिल्ली, नई दिल्ली- 110091, भारत में है।**

.....आवेदक

आम जनता को सूचना दी जाती है कि कंपनी उपरोक्त नियमों के साथ पठित कंपनी अधिनियम, 2013 की धारा 14 के तहत केंद्र सरकार को आवेदन करने का इरादा रखती है और उपरोक्त नियमों के अनुसार एक निजी **लिमिटेड कंपनी** में परिवर्तित होने की इच्छुक है। **17.02.2025** को आयोजित असाधारण आम बैठक में विशेष प्रस्ताव पारित किया गया ताकि कंपनी को इस तरह के परिवर्तन को प्रभावी करने में सक्षम बनाया जा सके।

कोई भी व्यक्ति जिसका हित कंपनी के प्रस्तावित परिवर्तन/स्थिति से प्रभावित होने की संभावना है, वह अपने हितों की प्रकृति और विरोध के आधार बताते हुए एक हलफनामे के साथ संबंधित अपनी आपत्तियों को क्षेत्रीय निदेशक, उत्तरी क्षेत्र के पते **बी-2 विंग, दूसरी मंजिल, पं. दीनदयाल अंत्योदय भवन, सीजीओ कॉम्प्लेक्स, नई दिल्ली-110003, भारत** पर सौंप सकता है या वितरित कर सकता है या पंजीकृत डाक से भेज सकता है। इस नोटिस के प्रकाशन की तिथि से **चौदह दिनों** के भीतर आवेदक कंपनी को उसके पंजीकृत कार्यालय में एक प्रति के साथ नीचे उल्लिखित पते पर भेजना होगा:

15-ए, चौथी मंजिल, प्रताप नगर, मयूर विहार-I, पूर्वी दिल्ली, नई दिल्ली-110091, भारत

निदेशक मंडल की ओर से और उनके लिए
डेवलपमेंट एनवायरनर्जी सर्विसेज लिमिटेड,

दिनांक: 19.03.2025 **फिलिप ब्लोच, निदेशक**
स्थान : नई दिल्ली, भारत **डीआईएनः 05235324**

उत्तर पश्चिम रेलवे

ई-निविदा सूचना

ई-निविदा सूचना सख्या 242 to 243-24-25 मंडल रेल प्रबंधक उत्तर पश्चिम रेलवे बीकानेर भारत के राष्ट्रपति की ओर से इच्छुक ठेकेदारों से निम्न लिखित कार्य के लिए **दिनांक 07.04.2025 को 15.00 बजे तक** खुली ई-निविदा आमंत्रित करते है:- **निविदा सख्याः 242 कार्य का नाम व स्थानः** सहायक मंडल इंजीनियर, हनुमानगढ़-द्वितीय के अधीन हनुमानगढ़-गोगामेड़ी खण्ड पर बैलास्ट रिटेनिंग वॉल का प्रावधान करना तथा सरूपसर-श्रीगंगानगर-हनुमानगढ़ (केनाल लूप लाईन) खण्ड पर बैलास्ट रिटेनिंग वॉल व सेण्ड रिटेनिंग वॉल का प्रावधान करना। **अनुमानित लागत मूल्यः** Rs. 47783020.78 **धरोहर राशिः** Rs. 388900.00 **निविदा सख्याः 243 कार्य का नाम व स्थानः** सहायक मंडल इंजीनियर, हनुमानगढ़-द्वितीय के अधीन सरूपसर-श्रीगंगानगर व श्रीगंगानगर-गोगामेड़ी खण्ड पर 74 नम्बर आरयूबीज पर बरसात के पानी को रोकने के लिए हम्प व रोड़ सरफेश के प्रावधान के साथ रिटेनिंग वॉल का विस्तार करना व उँचा करना तथा सरूपसर-श्रीगंगानगर खण्ड के आरयूबी नं. 68ए, 71ए, 75ए, 76ए, 77ए, 78ए व 78एए की वॉटर प्रूफिंग ट्रीटमेन्ट करना। **अनुमानित लागत मूल्यः** Rs. 193127293.79 **धरोहर राशिः** Rs. 1115600.00 **नोटः** अन्य शर्तें रेलवे की वेबसाइट **www.ireps.gov.in** पर देखी जा सकती है। **328-AJ/25**

हमें NWRailways NWRailways पर फॉलो करें

बिक्री सूचना

लैंको विदर्भ थर्मल पावर लिमिटेड (परिसमापन में)

सीआईएन : U40100TG2005PLC045445

पंजीकृत कार्यालयः प्लॉट नंबर 4, सॉफ्टवेयर यूनिट्स लेआउट, हाईटेक सिटी, माधापुर, हैदराबाद-500081, तेलंगाना

दिवाला और दिवालियापन संहिता, 2016 के तहत ई-नीलामी बिक्री नोटिस

दिवाला और दिवालियापन संहिता, 2016 और उसके तहत बनाए गए नियमों के तहत सामान्य रूप से जनता को नोटिस दिया जाता है कि मेसर्स लैंको विदर्भ थर्मल पावर लिमिटेड की संपत्ति (परिसमापन में) ("कॉर्पोरेट देनदार") को भारतीय दिवाला और दिवालियापन बोर्ड (परिसमापन प्रक्रिया) विनियम, 2016 के विनियमन 32(ए) से (डी) के तहत "जैसा है जहां है", "जैसा है जो है", "जो कुछ है", "कोई शिकायत का आधार नहीं" और "बिना संसाधन के आधार"पर ई-नीलामी मंच के माध्यम से सामूहिक रूप से/ आंशिक आधार पर बेचने का प्रस्ताव किया जा रहा है। निपटान के लिए उक्त प्रस्ताव किसी भी प्रकार की वारंटी और क्षतिपूर्ति के बिना है।

नीचे दी गई तालिका में बताई गई संपत्तियों की बोली ऑनलाइन ई-नीलामी सेवा प्रदाता, मेसर्स एमएसटीसी लिमिटेड (एमएसटीसी) के माध्यम से वेबसाइट www.mstcecommerce.com के माध्यम से होगी।

संभावित बोलीदाता द्वारा वापसी योग्य जमा राशि के साथ आवश्यक फॉर्म, शपथ पत्र, घोषणा आदि जमा करना*	20.03.2025 से 10.04.2025 तक
बोली आवेदन पत्र के साथ वापसीयोग्य जमा राशि जमा करनी होगी	रु.1 लाख, लॉट संख्या 5 और 7 के संबंध में लॉट की संख्या में रुचि के बावजूद।
साइट विजिट/निरीक्षण तिथिः	15-04-2025 तक आयोजित किया जा सकता है
ईएमडी जमा करने की अंतिम तिथि	10.04.2025
ईएमडी जमा करने वालों के लिए पुनः निरीक्षण	16.04.2025
नीलामी की तिथि एवं समय	17.04.2024 को पूर्वा. 11:00 बजे से अपरान्ह 03:00 बजे तक अस्थायी रूप से।

क्रं सं.	वर्धा, महाराष्ट्र के पास उपलब्ध संपत्तियां	आरक्षित मूल्य (रु. में)	ईएमडी (रु. में)
1.	**लॉट 5:** जीआरपी पाइप्स 1100 मिमी व्यास	8,01,900.00 प्लस 18% जीएसटी	80200.00
2.	**लॉट 7:** 765 केवी स्विचयार्ड सामग्री	58,32,000.00 प्लस 18% जीएसटी	583200.00

***उन सभी आवेदकों को, जिन्होंने पहले किसी भी ई-नीलामी में बोली आवेदन पत्र जमा किया है, उन्हें 30वीं ई-नीलामी बिक्री की नई अनुसूची और नियम एवं शर्तों की ई-मेल और हार्ड कॉपी द्वारा एक शपथपत्र की पुष्टिकरण भेजने की आवश्यकता है कि उन्हें यह स्वीकार्य हैं। उन्हें 1 लाख रु. की रिफंडेबल जमा राशि के साथ उस लॉट का भी नए सिरे से उल्लेख करना चाहिए जिसके लिए वे अब आवेदन कर रहे हैं।**

कृपया ध्यान दें कि इच्छुक आवेदक/संभावित बोलीदाता यह वचन देंगे कि वे संहिता की धारा 29ए के तहत किसी भी तरह की अयोग्यता से ग्रस्त नहीं हैं और यदि वे किसी भी स्तर पर अयोग्य पाए जाते हैं, तो जमा की गई बयाना राशि जब्त कर ली जाएगी।

अधूरे फॉर्म/बोली आवेदन, यदि नीलामी तिथि से पहले पूरे नहीं किए गए, तो खारिज किए जा सकते हैं और बोलीदाता को ई-नीलामी में भाग लेने की अनुमति नहीं दी जा सकती है।

इच्छुक आवेदक पूर्ण 30वीं ई-नीलामी प्रक्रिया सूचना दस्तावेज़ का उल्लेख कर सकते हैं जिसमें ई-नीलामी बोली आवेदन पत्र, घोषणा और शपथपत्र, अन्य प्रपत्र, संपत्ति की बिक्री और इसकी ऑनलाइन नीलामी के संबंध में नियम और शर्तें शामिल हैं। बिक्री ई-नीलामी प्लेटफॉर्म www.mstcecommerce.com और कॉर्पोरेट देनदार की वेबसाइट http://www.lancovidarbha.com पर भी उपलब्ध है। परिसमापक बिना कोई कारण बताए किसी भी समय किसी भी बोली को स्वीकार करने या अस्वीकार करने या रद्द करने या ई-नीलामी की किसी भी शर्त को बढ़ाने या संशोधित करने का अधिकार है। ई-नीलामी बोली के संबंध में किसी भी प्रश्न के लिए, संपर्क करें: एमएसटीसी लिमिटेड हेल्पडेस्क नंबर-011-23212357/23215163/23217850, या श्री केशव अरोड़ा 919830430434 ई-मेल: nroopn15@mstcindia.in और संपत्ति/बिक्री से संबंधित मुद्दों के लिए कृपया परिसमापक श्री विजय कुमार गर्ग से +91-9611938833 पर संपर्क करें या liquidation_lvtpl@sumedhamanagement.com पर ई-मेल करें या सुश्री सुखजीत कौर से मोबाइल: +91 9038685318 पर संपर्क करें।

हस्ता/-
विजय कुमार गर्ग, परिसमापक
लैंको विदर्भ थर्मल पावर लिमिटेड के मामले में
दिनांक: 20.03.2025 **रजि. क्रमांक: :IBBI/IPA-002/IP-N00359/2017-18/11060**
स्थानः नई दिल्ली **एएफए 02 अक्टूबर, 2024 तक वैध**

पंजीकृत पताः फ्लैट नंबर 1402, टावर ए, जीपीएल ईडन हाइट्स, सेक्टर 70, दरबारीपुर रोड, गुरुग्राम -122101, हरियाणा।
रजि. ईमेलः gargvijay1704@gmail.com
मोबाइल नंबरः +91 9611938833

पत्राचार के लिए परियोजना विशिष्ट पताः वास्ते सुमेधा मैनेजमेंट सॉल्यूशंस प्राइवेट लिमिटेड

DETAILED PUBLIC STATEMENT IN TERMS OF REGULATION 3(1), REGULATION 4 READ WITH REGULATION 13(4), REGULATION 14(3), REGULATION 15(2) AND OTHER APPLICABLE REGULATIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, TO 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
Corporate Identification Number (CIN): L24219TG1986PLC016607; Tel: 040-24405100; Website: https://naclind.com

Open offer for acquisition of up to 5,24,62,320 Equity Shares (*defined below*) each of NACL Industries Limited ("Target Company"), a company registered under Companies Act, 1956 having 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 ("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 detailed public statement ("**DPS**") is being issued by JM Financial Limited, the manager to the Open Offer ("**Manager to the Open Offer**" or "**Manager**"), for and on behalf of the Acquirer, to the Public Shareholders, pursuant to and in compliance with Regulations 3(1) and 4, and read with Regulations 13(4), 14(3), 15(2) and other applicable regulations of the SEBI (SAST) Regulations and pursuant to the public announcement dated March 12, 2025 in relation to the Open Offer ("**Public Announcement**" or "**PA**"), which was filed with BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") and the Securities and Exchange Board of India ("**SEBI**") and sent to the Target Company on March 13, 2025, in compliance with Regulations 14(1) and 14(2) of the SEBI (SAST) Regulations.

For the purpose of this DPS, the following terms would have the meaning assigned to them herein below:

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

(b) "**Identified Date**" shall mean the date falling on the 10th (tenth) Working Day prior to the commencement of the Tendering Period, for the purpose of determining the Public Shareholders to whom the letter of offer in relation to this Open Offer shall be sent.

(c) "**Offer Period**" shall have the meaning as ascribed to it in the SEBI (SAST) Regulations.

(d) "**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*) and 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.

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

(f) "**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.

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

(h) "**Promoter SPA**" shall mean the share purchase agreement dated March 12, 2025 among the Acquirer, Promoter, Promoter Group Party, Promoter Seller and the Target Company.

(i) "**RBI**" shall mean the Reserve Bank of India.

(j) "**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.

(k) "**Share Subscription and Shareholders Agreement**" means agreement dated February 8, 2019 among Tag Holder Seller 1, Tag Holder Seller 2, Promoter, Promoter Seller and the Target Company, as amended by the Addendum dated April 1, 2021 amongst the same parties.

(l) "**Sale Shares**" means the Promoter SPA Sale Shares, the Tag Holder SPA 1 Sale Shares and the Tag Holder SPA 2 Sale Shares.

(m) "**SEBI**" shall mean the Securities and Exchange Board of India.

(n) "**Sellers**" shall mean the Promoter Seller, the Tag Holder Seller 1 and the Tag Holder Seller 2.

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

(p) "**Stock Exchanges**" shall mean, collectively, BSE and NSE.

(q) "**Tag Holder Sellers**" shall mean, collectively, Tag Holder Seller 1 and Tag Holder Seller 2.

(r) "**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.

(s) "**Tag Holder 1 SPA**" shall mean the share purchase agreement dated March 12, 2025 between the Acquirer and the Tag Holder Seller 1.

(t) "**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.

(u) "**Tag Holder 2 SPA**" shall mean the share purchase agreement dated March 12, 2025 between the Acquirer and the Tag Holder Seller 2.

(v) "**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*).

(w) "**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 (*as defined below*) in relation to this Open Offer.

(x) "**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.

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

I. ACQUIRER, SELLER, TARGET COMPANY AND OFFER

1. Details of Coromandel International Limited (Acquirer):

1.1 The Acquirer is Coromandel International Limited, a listed public company limited by shares, having Corporate Identification Number (CIN): L24120TG1961PLC000892. Acquirer was incorporated in India on October 16, 1961, under the provisions of the Companies Act, 1956 in the state of Hyderabad under the name Coromandel Fertilisers Private Limited. On April 16, 1964, the name of the Acquirer was changed to 'Coromandel Fertilisers Limited'. On September 23, 2009, the name of the Acquirer was further changed to 'Coromandel International Limited'.

1.2 The Acquirer is part of Murugappa Group.

1.3 The registered office of the Acquirer is located at Coromandel House, 1-2-10 Sardar Patel Road, Secunderabad-500003, Telangana, India. The contact details of the Acquirer are as follows: Tel: 91-44-42525300 and email: shanmugasundaramb@coromandel.murugappa.com. The website of the Acquirer is https://www.coromandel.biz

1.4 The Acquirer is engaged *inter-alia* in the business of manufacture and distribution of agri-inputs comprising fertilisers, pesticides, specialty nutrients, organic products, biological solutions besides rural retailing and allied services in the agriculture sector.

1.5 The authorized share capital of the Acquirer is INR 60,00,00,000/- (Indian Rupees Sixty Crores only) comprising 55,00,00,000 (Fifty-Five Crores) equity shares having a face value of INR 1/- (Indian Rupee one only) each and 50,00,000 (Fifty Lakh) cumulative redeemable preference shares having a face value of INR 10/- (Indian Rupees Ten only) each. As on the date of the DPS, the issued equity share capital of the Acquirer is INR 29,46,36,339/- (Indian Rupees Twenty-Nine Crores Forty Six Lakhs Thirty Six Thousand Three Hundred Thirty Nine only) comprising 29,46,36,339 equity shares of INR 1/- (Indian Rupee One only) each. No cumulative redeemable preference shares are issued and outstanding as on the date of DPS

1.6 The equity shares of the Acquirer are listed on BSE (Scrip code: 506395) and NSE (Scrip code: COROMANDEL) except 14,320 equity shares which were allotted on March 1, 2025, pursuant to ESOP Scheme – 2016 which are in the process of being listed on Stock Exchanges. The ISIN of the Acquirer is INE169A01031. The equity shares of the Acquirer are not currently suspended from trading on Stock Exchanges.

1.7 The details of: (a) promoters and members of the promoter group, (b) other significant shareholders (public shareholders holding more than 1% of the fully paid-up equity share capital) of the Acquirer as disclosed by it to BSE and NSE under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI (LODR) Regulations**"), as of December 31, 2024 are as follows:

Promoter & Promoter Group of Acquirer:

Promoters

M. A. M. Arunachalam, Arun Alagappan, M. A. Alagappan, A. Vellayan, A. M. Meyyammai, A. Venkatachalam, V. Narayanan, V. Arunachalam, Arun Venkatachalam, M. V. Subbiah, S. Vellayan, Anannya Lalitha Arunachalam, M. M. Murugappan, M. M. Muthiah, M. M. Venkatachalam, M. V. Muthiah, M. V. Subramanian, A. Keertika Unnamalai, M. V. Subbiah as a Karta of HUF, A. Vellayan as a Karta of HUF, A. Venkatachalam as a Karta of HUF, M. M. Muthiah HUF represented by M. M. Murugappan, Karta, M. M. Murugappan HUF represented by M. M. Murugappan, Karta, M. A. Alagappan HUF represented by M. A. Alagappan, Karta, A. M. M. Arunachalam HUF represented by M. A. Alagappan, Karta, M. A. Murugappan HUF represented by M. A. M. Arunachalam, Karta, E.I.D. Parry (India) Limited, New Ambadi Estates Private Limited, Ambadi Investments Limited, Ambadi Enterprises Limited, Tube Investments of India Limited, Cholamandalam Financial Holdings Limited, Carborundum Universal Limited, Murugappa & Sons (M. V. Subbiah, M. A. Alagappan and M. Murugappan hold shares), M. M. Veerappan

Members of the Promoter Group

Umayal.R., Valli Annamalai, Meenakshi Murugappan, M V A.R. Meenakshi, Sigapi Arunachalam, V Vasantha, Valli Subbiah, Kanika Subbiah, Karthik Subbiah, Kabir Subbiah, Nagalakshmi Arunachalam, M. M. Seethalakshmi, Lakshmi Venkatachalam, A. A. Alagammai, Lakshmi Ramaswamy, Valli Alagappan, Bollampallay Rishika Reddy, Ahana Lalitha Narayanan, Krishna Murugappan Muthiah, M. M. Venkatachalam HUF represented by M. M. Venkatachalam, Dev Subramanian, Parry Infrastructure Company Private Limited, Yanmar Coromandel Agrisolutions Private Limited, Algavista Greentech Private Limited, Dare Ventures Limited (Formerly known as Dare Investments Limited), Parry Enterprises India Limited, Murugappa Management Services Private Limited (formerly Murugappa Management Services Limited), Shanthi Gears Limited, Cholamandalam Securities Limited, Cholamandalam Home Finance Limited, CG Semi Private Limited, Net Access (India) limited, Southern Energy Development Corporation Limited, Sterling Abrasives Limited, Wendt (India) Limited, Murugappa Morgan Thermal Ceramics Limited, M. A. Alagappan Holdings Private Limited, A. M. M. Vellayan Sons Private Limited, M. M. Muthiah Sons Private Limited, A.R. Lakshmi Achi Trust, M. A. Murugappan Holdings LLP, CG Power and Industrial Solutions Limited, Murugappa Educational and Medical Foundation, M. M. Muthiah Research Foundation, M. V. Seetha Subbiah Benefit Trust (M. V. Subbiah & Subbiah Vellayan holds shares on behalf of Trust), M. A. Alagappan Grand Children Trust (Arun Alagappan & A. A. Alagammai holds shares on behalf of Trust), Arun Murugappan Children's Trust (M.A.M. Arunachalam & Sigappi Arunachalam are Trustees), Murugappan Arunachalam Children Trust (Sigappi Arunachalam, M.A.M. Arunachalam & A.M. Meyyammai are Trustees), V. S. Bhairavi Trust (M. V. Subbiah & Kanika Subbiah holds shares on behalf of Trust), K. S. Shambhavi Trust (M. V. Subbiah & S. Vellayan holds shares on behalf of Trust), Lakshmi Ramaswamy Family Trust (A. A. Alagammai & Lakshmi Ramaswamy holds shares on behalf of Trust), M. M. Muthiah Family Trust (M. M. Murugappan & M. M. Muthiah holds shares on behalf of Trust), M. M. Veerappan Family Trust (M. M. Murugappan & Meenakshi Murugappan holds shares on behalf of Trust), M. V. Muthiah Family Trust (M. M. Venkatachalam and M. V. Muthiah hold shares on behalf of Trust), M. V. Subramanian Family Trust (M. M. Venkatachalam & M. V. Subramanian hold shares on behalf of Trust), Lakshmi Venkatachalam Family Trust (M. M. Venkatachalam & Lakshmi Venkatachalam are Trustees), M. M. Venkatachalam Family Trust, (M. M. Venkatachalam & Lakshmi Venkatachalam are Trustees), Saraswathi Trust (M. V. Subbiah, S Vellayan, M. V. Seetha Subbiah holds shares on behalf of Trust), Shambho Trust (M. V. Subbiah and S Vellayan holds shares on behalf of Trust), Pluss Advanced Technologies Limited, Murugappa Water Technology and Solutions Private Limited, TI Clean Mobility Private Limited, Payswiff Technologies Private Limited, Kan and More Private Limited, IPLTech Electric Private Limited, Moshine Electronics Private Limited, Coromandel Technology Limited, Dhaksha Unmanned Systems Private Limited, TI Medical Private Limited (Formerly known as Lotus Surgicals Private Limited), 3XPER Innoventure Limited, MAVCO Investments Private Limited, Jayem Automotives Private Limited, Coromandel Insurance and Multi Services Limited (formerly known as Coromandel Solutions Limited), Phase Lifestyle Private Limited, Coromandel Engineering Company Limited, UW Design LLP, Boat Club Ventures LLP, 3XPER Innoventure Labs Limited, Axiro Semiconductor Private Limited, Chola Foundation, Valliammai Murugappan, Parry America Inc., Alimtec S.A., CFL Mauritius Limited, Coromandel Australia Pty Ltd (fomerly Sabero Australia Pty Ltd), Coromandel America SA (Formerly Sabero Organics America SA), Sabero Argentina SA, Coromandel Crop Protection Philippines Inc (Formerly Sabero Organics Philippines Asia Inc.), Coromandel Agronegocios De Mexico S.A. DE C.V., Coromandel Brasil Ltd (Limited Liability Company), Tunisian Indian Fertilizer S.A., Tunisia, Foskor (Pty) Limited, South Africa, Coromandel International (Nigeria) Limited, Coromandel Mali SASU, Parry International DMCC, US Nutraceuticals Inc. (Formerly US Nutraceuticals LLC), Pluss Advanced Technologies B.V, Netherlands, Labelle Botanics LLC, Parry Murray and Company Limited, Financiere C10 SAS, Sedis SAS, Sedis Company Ltd., Sedis GmbH, Great Cycles (Private) Limited, Creative Cycles (Private) Limited, CUMI America Inc., CUMI (Australia) Pty Ltd, CUMI Middle East FZE, CUMI International Limited, Volszhsky Abrasives Works, Foskor Zirconia Pty Limited, South Africa, CUMI Abrasives and Ceramics Company Limited, China, CUMI Europe S.R.O, CUMIAwuko Abrasives GmbH (formerly CUMI GmbH) , RHODIUS Abrasives GmbH (Formerly Known as CUMI Abrasives GmbH), RHODIUS Nederland B.V., RHODIUSS.A.R.L., France, RHODIUS Korea Inc., South Korea , RHODIUSSouth America Ltd, Brazil, CUMI USA Inc., TICMPL Technology (Shenzhen) Co. Limited, Coromandel Vietnam Company Limited, Axiro Semiconductor Inc., Silicon Carbide Products LLC., CUMI USA Inc., Lakshmi Chockalingam, Lalitha Vellayan, Meyyammai Venkatachalam, Solachi Ramanathan, Uma Ramanathan, Dhruv M Arunachalam, Pranav Alagappan, M V Seetha Subbiah, Sivagami Natesan, Niranthara Alamelu Jawahar, Vedhika Meyyammai Arunachalam, Nila Lakshmi Muthiah, Arjun Vellayan Arunachalam, Madhav Murugappan, Adhi Venkatachalam, Coromandel Chemicals Limited (Formerly known as Parry Chemicals Limited), Parry Sugars Refinery India Private Limited, Parry Agro Industries Limited, Chola Insurance Distribution Services Private Limited, Chola Business Services Limited, Cholamandalam Investment and Finance Company Limited, Kartik Investments Trust Limited, CherryTin Online Private Limited, Cholamandalam MS General Insurance Company Limited, Cholamandalam MS Risk Services Limited, Chola People and Marketing Services Private Limited, CIRIA India Limited, Kadamane Estates Company (M A Alagappan hold shares on behalf of the firm), Yelnoorkhan Group Estates, AMM Foundation, Valli Subbiah Benefit Trust (Subbiah Vellayan & M V Subbiah holds shares on behalf of Trust), Meenakshi Murugappan Family Trust (M M Murugappan & Meenakshi Murugappan are Trustees), M M Murugappan Family Trust (M M Murugappan & Meenakshi Murugappan hold shares on behalf of Trust), TIVOLT Electric Vehicles Private Limited, Payswiff PTE Limited, Singapore, Axiro Semiconductor Turkey Araştırma ve Geliştirme A.Ş[2].

Note:

1. Addition to the promoter group of the Acquirer on March 7, 2025.

Other significant shareholders (public shareholders holding more than 1% of fully paid-up equity share capital) of Acquirer:

Axis ELSS Tax Saver Fund, SBI Arbitrage Opportunities Fund, UTI Small Cap Fund, Kotak Mahindra Trustee Co Ltd A/C Kotak Quant Fund, DSP Quant Fund, LICI New Endowment Plus-Growth Fund, Groupe Chimique Tunisien, Investor Education and Protection Fund Authority

1.8 No person is acting in concert with the Acquirer for the purposes of this Open Offer.

1.9 As on the date of this DPS, the Acquirer does not hold shares in the Target Company. Furthermore, the Acquirer has not acquired any Equity Shares after the date of the PA till the date of this DPS.

1.10 Neither the Acquirer nor its directors or key employees have any relationship with or interest in the Target Company except for the Underlying Transaction, as detailed in Part II (*Background to the Open Offer*) of this DPS.

1.11 There are no common directors on the board of directors of the Target Company and the board of directors of the Acquirer as on the date of this DPS. The Acquirer has not nominated any director on the board of directors of Target Company.

1.12 The Acquirer has not been prohibited by SEBI from dealing in securities pursuant to the terms of any directions issued under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended ("**SEBI Act**") or under any other regulations made under the SEBI Act.

1.13 Neither the Acquirer nor any of its promoters, directors, key managerial personnel (as defined in the Companies Act, 2013) have been categorized or declared: (i) a 'wilful defaulter' by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations; or (ii) a 'fugitive economic offender' under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018) in terms of Regulation 2(1)(ja) of the SEBI (SAST) Regulations.

1.14 The summary financial information of the Acquirer for each of the three financial years ended March 31, 2022, March 31, 2023 and March 31, 2024 and 9 months ended December 31, 2024 is as follows:

(Indian Rupees in Crores except per share data)

Particulars [1]	Financial Year ended 2021-22 (Audited)	Financial Year ended 2022-23 (Audited)	Financial Year ended 2023-24 (Audited)	9 months ended Dec 24 (Limited Reviewed)
Total Income [2]	19,255.12	29,799.03	22,289.75	19,329.62
Profit/(Loss) after tax [3]	1,528.46	2,012.93	1,642.19	1,486.79
Basic Earnings per share (INR)	52.09	68.51	55.81	50.53[4]
Diluted Earnings per share (INR)	51.98	68.38	55.75	50.45[4]
Net worth [5]	6,358.27	7,907.79	9,419.90	Not available

Notes:

(1) The key financial information of the Acquirer for the financial years ended March 31, 2022, March 31, 2023 and March 31, 2024 has been extracted from their respective year audited consolidated financial statements. The key financial information for 9 months ended December 31, 2024 has been extracted from unaudited (limited reviewed) consolidated financial statements to the extent available.

(2) Total income consists of revenue from operations and other income.

(3) Profit/(Loss) after tax represents Profit / (Loss) attributable to owners and does not include Profit / (Loss) attributable to non-controlling interest.

(4) On unannualized basis.

(5) Net worth represents equity attributable to owners and does not include non-controlling interest.

***Source**: Certificate dated March 18, 2025, issued by SSPA & Co, Chartered Accountants (FRN: 128851W (Mr Parag Ved, Partner, membership number :102432)*

2. Details of Sellers:

2.1 The details of Sellers have been set out hereunder:

Name of the Seller	Nature of the entity/ Individual	Details of change in name in the past (if applicable)	Registered office	Part of the promoter group of the Target Company	Name of the group	Name of the stock exchange in India or abroad, where listed (if applicable)	Details of Equity Shares/voting rights held by Sellers in the Target Company			
							Pre-transaction		Post-transaction	
							Number of Equity Shares	% of Voting Share Capital	Number of Equity Shares	% of Voting Share Capital
KLR Products Limited	A public company limited by shares	Erstwhile G.S.R Products Limited. Name changed to KLR Products Limited w.e.f. March 23, 2010.	No.8-2-248/1/7/78, Plot No.12-A, C-Block, Lakshmi Towers, Nagarjuna Hills, Panjagutta, Hyderabad, Telangana, India - 500082	Yes	NA	NA as securities are not listed on any stock exchange	11,36,23,500	56.31%	67,27,354	3.33%
Krishi Rasayan Exports Private Limited	A private Company limited by shares	Not applicable	29 Lala Lajpat Rai Sarani 4th Floor, Kolkata, West Bengal, India - 700020	No	Krishi Rasayan Group	NA as securities are not listed on any stock exchange	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))	Registered partnership firm bearing registration number L79064 with Registrar of Firms, West Bengal	Not applicable	1115, Hemkunt Tower, 98, Nehru Place, South Delhi, Delhi - 110019	No	Krishi Rasayan Group	NA as securities are not listed on any stock exchange	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%**

Notes:

1) The pre-transaction shareholding percentage of the Sellers is calculated after considering the Voting Share Capital as of the date of this DPS.

2.2 The Sellers are not prohibited by SEBI from dealing in securities or accessing capital markets pursuant to any directions issued under Section 11B of the SEBI Act or under any other regulations made under the SEBI Act.

2.3 Pursuant to the Open Offer and the consummation of the Underlying Transaction (*defined below*) 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 (*defined below*) pursuant to the Promoter SPA, the Promoter Seller and Mrs. Kanumuru 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.

3. Details of the Target Company

3.1 The Target Company is a listed public company limited by shares. Target Company was incorporated on November 11, 1986 under the provisions of the Indian Companies Act, 1956 in the name of East India Finance Limited in Calcutta. The name of the Target Company was changed to Chemagro International Limited on January 11, 1993. The name of the Target Company was further changed to Nagarjuna Agrichem Limited on September 26, 1996. The name of the Target Company was further changed to NACL Industries Limited on September 4, 2017.

3.2 The registered office of the Target Company is located at No: 8-2-248/1-7-78, Plot No.12-A, Lakshmi Towers, Block 'C', Nagarjuna Hills, Panjagutta, Hyderabad, Telangana - 500082. The CIN of the Target Company is L24219TG1986PLC016607. Website of the Target Company is www.naclind.com

3.3 The Target Company is in the business of crop protection and manufactures both technicals (active ingredient) and formulations. It manufactures all kinds of pesticides, insecticides, acaricides, herbicides, fungicides and other plant growth chemicals. Target Company's formulation business is mainly in the Indian market and sells through its large retail dealer network spread across India. Target Company has a range of branded formulations. It also exports technicals and formulations and does toll manufacture for certain multinational companies.

3.4 The authorized share capital of the Target Company is INR 25,00,00,000/- (Indian Rupees Twenty-Five Crore only) comprising 25,00,00,000 (Twenty-Five Crore) Equity Shares having a face value of INR 1/- (Indian Rupees One only) each. The issued, subscribed and paid-up share capital of the Target Company is INR 20,12,03,147 (Indian Rupees Twenty Crores Twelve Lakhs Three Thousand One Hundred Forty Seven only) divided into 20,12,03,147 (Twenty Crores Twelve Lakhs Three Thousand One Hundred Forty Seven) as on the date of this DPS.

3.5 The Equity Shares are listed on BSE (Scrip code: 524709) and NSE (Symbol: NACLIND). The ISIN of the Equity Shares is INE295D01020. The entire paid-up equity share capital of the Target Company is listed on the Stock Exchanges, except 17,63,971 Equity Shares (out of which 39,834 Equity Shares are allotted pursuant to employee stock option plan and 17,24,137 Equity Shares are allotted to EQ India Fund pursuant to preferential allotment (approved by shareholders of Target Company on January 9, 2025)). The Equity Shares have not been suspended from trading by any of the Stock Exchanges. The Equity Shares have not been delisted from any other stock exchange in India. The Equity Shares are frequently traded on NSE for the purposes of Regulation 2(1)(j) of the SEBI (SAST) Regulations (Further details provided in Part IV (Offer Price) below of this DPS).

3.6 As on the date of this DPS, there is only one class of Equity Shares and outstanding employee stock options pursuant to Employee Stock Option Scheme -2020 ("**ESOS – 2020**"). There are no (i) partly paid-up equity shares of the Target Company, (ii) equity shares of the Target Company carrying differential voting rights; and/ or (iii) outstanding convertible instruments (such as depository receipts, fully convertible debentures, warrants, convertible preference shares, etc.) issued by the Target Company which are convertible into equity shares of the Target Company.

The Voting Share Capital is as follows:

Particulars	No. of Equity Shares	% of Voting Share Capital
Fully paid-up Equity Shares	20,12,03,147	99.72
Employee stock options which shall vest on or prior to March 31, 2026 pursuant to ESOS – 2020 which are convertible into equal number of Equity Shares	5,74,997	0.28
Voting Share Capital	**20,17,78,144**	**100.00**

3.7 On February 8, 2019, Promoter, Promoter Seller, Tag Holder Seller 1, Tag Holder Seller 2, and Target Company entered into the Share Subscription and Shareholders Agreement. Pursuant to this, Tag Holder Seller 1 and Tag Holder Seller 2 have been given certain rights such as, right to appoint nominee directors, Tag Right.

3.8 The key financial information of the Target Company as extracted from its audited consolidated financial statements for each of the three financial years ended March 31, 2024, March 31, 2023, March 31, 2022 and 9 months ended December 31, 2024 is as follows:

(Indian Rupees in Crores except per share data)

Particulars [1]	Financial Year ended 2021-22 (Audited)	Financial Year ended 2022-23 (Audited)	Financial Year ended 2023-24 (Audited)	9 months ended Dec 24 (Limited Reviewed)
Total Income [2]	1,653.58	2,125.50	1,787.29	1,040.51
Profit/(Loss) after tax	73.42	94.87	(58.89)	(42.13)
Basic Earnings per share (Rs)	3.71	4.78	(2.96)	(2.11) [3]
Diluted Earnings per share (Rs)	3.70	4.77	(2.95)	(2.11) [3]
Net Worth	488.37	573.94	511.10	Not available

Notes:

(1) The key financial information of the Target Company for the financial years ended March 31, 2022, March 31 2023 and March 31, 2024 has been extracted from their respective year audited consolidated financial statements. The key financial information for 9 months ended December 31, 2024 has been extracted from unaudited (limited reviewed) consolidated financial statements to the extent available.

(2) Total income consists of revenue from operations and other income.

(3) On unannualized basis

***Source**: Certificate dated March 18, 2025, issued by SSPA & Co, Chartered Accountants (FRN: 128851W (Mr Parag Ved, Partner, membership number :102432)*

4. Details of the Open Offer

4.1 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) and Tag Holder 2 SPA (*as defined below*) for the acquisition of substantial number of Equity Shares, voting rights and control over the Target Company. The Public Announcement was also sent to SEBI and to the registered office of the Target Company on March 13, 2025, in terms of Regulation 14(2) of the SEBI (SAST) Regulations. Please refer to Part II (Background to the Open Offer) of this DPS for further information on the Promoter SPA, Tag Holder 1 SPA, and Tag Holder 2 SPA.

4.2 This Offer is being made by the Acquirer to the Public Shareholders to acquire up to 5,24,62,320 (Five Crore Twenty-Four Lakh Sixty-Two Thousand Three Hundred Twenty) Equity Shares ("**Offer Shares**") representing 26.00% (twenty six percent) of the Voting Share Capital ("**Offer Size**"), at an offer price of INR 76.70 (Indian Rupees Seventy Six and Seventy Paise only) per Equity Share ("**Offer Price**"). The Offer Price has been arrived at, in accordance with Regulation 8 of the SEBI (SAST) Regulations. Assuming full acceptance of 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) (assuming full acceptance) ("**Maximum Consideration**"), subject to the receipt of the Required Statutory Approval and the terms and conditions mentioned in Public Announcement, this DPS and to be set out in the letter of offer ("**LoF**" or "**Letter of Offer**") that is proposed to be issued in accordance with the applicable provisions of the SEBI (SAST) Regulations, after incorporating the comments of SEBI, if any, on the draft Letter of Offer. In addition, the Underlying Transaction is subject to the satisfaction of the identified conditions precedents specified in the SPAs (unless waived in accordance with the Promoter SPA).

4.3 The Offer is not conditional on any minimum level of acceptance by the Public Shareholders in terms of Regulation 19 of the SEBI (SAST) Regulations.

4.4 The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

4.5 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 ("**SEBI Delisting Regulations**").

4.6 The Offer Price shall be payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, and subject to the terms and conditions set out in this DPS and the Letter of Offer that will be dispatched to the Public Shareholders in accordance with the provisions of the SEBI (SAST) Regulations

4.7 As on the date of this DPS, there is only one class of Equity Shares and outstanding employee stock options pursuant to ESOS – 2020. Further there are no (i) partly paid-up equity shares of the Target Company, (ii) equity shares of the Target Company carrying differential voting rights; and/ or (iii) outstanding convertible instruments (such as depository receipts, fully convertible debentures, warrants, convertible preference shares, etc.) issued by the Target Company which are convertible into Equity Shares.

The Voting Share Capital is as follows:

Particulars	No. of Equity Shares	% of Voting Share Capital
Fully paid-up Equity Shares	20,12,03,147	99.72
Employee stock options which shall vest on or prior to March 31, 2026 pursuant to ESOS – 2020 which are convertible into equal number of Equity Shares	5,74,997	0.28
Voting Share Capital	**20,17,78,144**	**100.00**

4.8 As on the date of this DPS, to the best of the knowledge of the Acquirer, there are no statutory or other approval(s) required to acquire the Offer Shares that are validly tendered pursuant to this Offer and/or to complete the Underlying Transaction (*as defined below*), except for the Required Statutory Approval and as set out in Part VI (Statutory and Other Approvals) of this DPS. However, if any statutory or other approval(s) becomes applicable prior to the completion of the Offer, the Offer would also be subject to such statutory or other approval(s) being obtained and the Acquirer shall make necessary applications for such approvals.

4.9 The Public Shareholders who tender their Equity Shares in this Open Offer shall ensure that the Equity Shares are clear from all liens, charges and encumbrances. The Offer Shares will be acquired, subject to such Offer Shares being validly tendered in this Open Offer, free from all liens and together with all the rights attached thereto, including all the rights to dividends, bonuses and right offers declared thereof and in accordance with the terms and conditions set forth in the Public Announcement, this DPS and as will be set out in the Letter of Offer, and the tendering Public Shareholders shall have obtained all necessary consents required by them to tender the Offer Shares on the foregoing basis.

4.10 All Public Shareholders, including non-resident holders of Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from RBI) and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India (including non-resident Indian ("**NRI**"), overseas corporate body ("**OCB**") and foreign institutional investors ("**FII**") / Foreign Portfolio Investors ("**FPI**")) had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares. Where statutory or other approval(s) extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approval(s) are required in order to complete this Open Offer.

4.11 If the aggregate number of Equity Shares validly tendered in the Open Offer by the Public Shareholders is more than the Offer Size, then the Equity Shares validly tendered by the Public Shareholders will be accepted on a proportionate basis, subject to acquisition of a maximum of 5,24,62,320 (Five Crore Twenty Four Lakh Sixty Two Thousand Three Hundred Twenty) Equity Shares, representing 26.00% of the Voting Share Capital, in consultation with the Manager to the Open Offer.

4.12 In terms of Regulation 23(1) of the SEBI (SAST) Regulations, in the event that the approvals specified in Part VI (Statutory and Other Approvals) of this DPS or those which become applicable prior to completion of the Open Offer are not received or any of the conditions precedent under the SPAs as specified in Paragraph 10 of Part II (Background to the Open Offer) are not met for reasons outside the reasonable control of the Acquirer, then the Acquirer shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirer (through the Manager) shall, within 2 (two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.

4.13 In terms of Regulation 25(2) of SEBI (SAST) Regulations, other than as stated in this Detailed Public Statement, as at the date of this Detailed Public Statement, the Acquirer do not have any plans to dispose of or otherwise encumber any material asset of the Target Company or of any of its subsidiaries in the

...continued from previous page.

(a) in the ordinary course of business (including for the disposal of assets and creating encumbrances in accordance with business requirements); or (b) as already agreed, disclosed and/or publicly announced by the Target Company; or (c) on account of regulatory approvals or conditions; or (d) as required in compliance with any law that is or becomes binding on or applicable to the operations of the Target Company with the prior approval of the shareholders of the Target Company; or (e) to the extent required for the purpose of restructuring and/or rationalization of assets, investments, liabilities or business of the Target Company to improve the business of the Target Company; or (f) in accordance with the prior decision of board of directors of the Target Company.

4.14 If the Acquirer intends to alienate any material asset of the Target Company or any of its subsidiaries within a period of 2 (two) years from the date of completion of this Open Offer, a special resolution of the shareholders of the Target Company or any of its subsidiaries, as applicable, in accordance with proviso to Regulation 25(2) of the SEBI (SAST) Regulations would be taken before undertaking any such alienation of any material assets.

4.15 As per the SEBI (LODR) Regulations read with Rules 19(2) and 19A of the Securities Contract (Regulation) Rules, 1957, as amended (the "**SCRR**"), the Target Company, being a listed company, is required to maintain at least 25% of its total shareholding as public shareholding (as determined in accordance with SCRR) on a continuous basis for listing. Pursuant to completion of this Open Offer and the consummation of Underlying Transaction, if the shareholding of the public shareholders in the Target Company falls below the minimum public shareholding requirement as per SCRR read with SEBI (LODR) Regulations, the Acquirer will ensure that the Target Company satisfies the minimum public shareholding set out in Rule 19A of the SCRR in compliance with applicable laws, within the prescribed time. Please also refer to Paragraph 10 of Part II (Background to the Open Offer) on the obligation of the Existing Promoters (*defined below*) to sell-down their shareholding in the Target Company in terms of the Promoter SPA.

4.16 The Manager does not hold any Equity Shares as on the date of this DPS. The Manager to the Open Offer further declares and undertakes not to deal on its account in the Equity Shares during the Offer Period.

II. BACKGROUND TO THE OPEN OFFER

1. This Offer is a mandatory open offer made by the Acquirer in terms of Regulation 3(1) and 4 of the SEBI (SAST) Regulations pursuant to the execution of the SPAs to acquire in excess of 25% of the paid-up equity share capital of the Target Company and Voting Share Capital and control over the Target Company.

2. On March 12, 2025, the Acquirer has entered into the Promoter SPA, pursuant to which the Acquirer has agreed to acquire from the Promoter Seller 10,68,96,146 Equity Shares 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) ("**Promoter Sale Consideration**"), 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.

3. 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 currently elected to sell part of their pro-rata shares, and any further shares, if any, offered by the Tag Holder Seller 1 and the Tag Holder Seller 2 may be purchased by the Acquirer, subject to compliance with SEBI (SAST) Regulations. 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 Tag Holder 1 SPA. 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 Tag Holder 2 SPA.

4. The proposed sale and purchase of by the Acquirer of: (a) the Promoter Sale Shares from the Promoter Seller in terms of the Promoter SPA; (b) the Tag Holder 1 Sale Shares from Tag Holder Seller 1 in terms of the Tag Holder 1 SPA; and (c) Tag Holder 2 Sale Shares from Tag Holder Seller 2 in terms of the Tag Holder 2 SPA, respectively, is referred to as the "**Underlying Transaction**".

5. 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 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 Company) and Bright Town Investment Advisor Private Limited (being a member of the promoter group of Target Company) also intend to be reclassified as public shareholders in accordance with the procedures contained in the SEBI (LODR) Regulations.

6. As a consequence of the aforesaid substantial acquisition of shares, voting rights and control over the Target Company by the Acquirer, this Open Offer is a mandatory offer being made by the Acquirer in compliance with Regulations 3(1) and 4 of SEBI (SAST) Regulations.

7. The tabular details of Underlying Transaction are set forth below:

Details of 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 SPA**: 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 SPA**: 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 the Voting Share Capital.	5,500	0.003%	4,21,850	Cash	Regulations 3(1) and 4 of the SEBI (SAST) Regulations
Direct	**Tag Holder 2 SPA**: 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.

Pursuant to completion of this Open Offer and the consummation of Underlying Transaction, if the shareholding of the public shareholders in the Target Company falls below the minimum public shareholding requirement as per SCRR read with SEBI (LODR) Regulations, the Acquirer will ensure that the Target Company satisfies the minimum public shareholding set out in Rule 19A of the SCRR in compliance with applicable laws, within the prescribed time.

8. The Offer Price will be payable in cash by the Acquirer, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.

9. Object of the Offer:

9.1 The Open Offer is being made under Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations since the Acquirer has entered into the Share Purchase Agreement to acquire shares and voting rights in excess of 25% (twenty-five per cent) of the equity share capital of the Target Company.

9.2 Acquisition of Target Company will strengthen Acquirer's presence in crop protection business both in domestic and export markets. Acquirer aims to leverage its management expertise, credit access, sourcing capabilities, and diversified presence in international markets to strengthen Target Company's operations.

10. Salient features of the SPAs are set out below:

10.1 **Salient features of the Promoter SPA**

10.1.1 Completion of the purchase of the Promoter Sale Shares:

(i) The completion of the transactions contemplated under the Promoter SPA is subject to: (i) the satisfaction of the Promoter SPA Conditions Precedent (*defined below*) by the Promoter Seller and the Target Company on or prior to 45 (forty-five) days from the date of execution of the Promoter SPA, or any other date as may be decided by the Acquirer and the Promoter Seller, in writing provided that such date shall not be a date later than the Transaction Long Stop Date, i.e., a date that is 26 (twenty-six) weeks from the closure of the Open Offer ("**Transaction Long Stop Date**"); and (ii) the receipt of an approval of the Competition Commission of India under the Competition Act, 2002, read with the Competition Commission of India (Procedure in regard to the transaction of Business relating to Combinations) Regulations, 2011, for the transactions contemplated under the Promoter SPA, which does not impose any condition with respect to the Acquirer (or its Affiliates (*as defined in the Promoter SPA*)) that, in the opinion of the Acquirer: (a) would adversely affect the Acquirer (or its Affiliates (*as defined under the Promoter SPA*)) with respect to the transaction contemplated under the Promoter SPA or its ability to invest in the Target Company; (b) would adversely affect the Acquirer (or its Affiliates (*as defined under the Promoter SPA*)) with respect to their other investments or ability to invest in other companies; (c) modify the terms of the transactions contemplated under the Promoter SPA; and (d) are otherwise materially onerous to the Acquirer (or its Affiliates (*as defined under the Promoter SPA*)) ("**CCI Approval**").

(ii) Completion of the sale and purchase of Promoter Sale Shares under the Promoter SPA will be done in a single tranche by the Acquirer paying an aggregate amount equivalent to the Promoter Sale Consideration. Upon completion of the Promoter SPA Conditions Precedent (*defined below*) by the Promoter Seller and the Target Company to the satisfaction of the Acquirer, and receipt of the CCI Approval as described above, and expiry of at least 21 (twenty-one) working days from the date of issuance of this DPS, the Acquirer shall have the right but not the obligation, at its sole discretion, to deposit the entire consideration payable under this Open Offer (assuming full acceptance of this Open Offer) in such escrow account as provided for in Regulation 22(2) of the SEBI (SAST) Regulations ("**Open Offer Escrow Funding**"). The Acquirer will determine, in writing, the date on which the Closing (as defined under the Promoter SPA) will occur, which shall be a date that is at least 5 (five) Business Days (as defined under the Promoter SPA) from the later of the date of satisfaction of the Promoter SPA Conditions Precedent (*defined below*) by the Promoter Seller and the Target Company or the date of completion of the Open Offer Escrow Funding (if applicable), but no later than the Transaction Long Stop Date. Completion of the sale and purchase of Promoter Sale Shares under the Promoter SPA will take place during business hours on the Closing Date (*as defined under the Promoter SPA*) through an "on-market" settlement or "off-market" (on a spot delivery basis), at the Acquirer's discretion in accordance with applicable law.

10.1.2 Reconstitution of the board of directors of the Target Company: On the Closing Date (*as defined under the Promoter SPA*): (i) the Promoter Seller will obtain and deliver to the Acquirer and the Target Company, resignation letters from its nominee directors (including nominee directors of the Promoter, the Promoter Seller and the Promoter Group Party) ("**Existing Promoters**") (collectively and individually)) on the board of directors of the Target Company and committees of the board of directors of the Target Company; and (ii) the Acquirer will have the right to appoint directors, as it may in its sole discretion determine.

10.1.3 Reclassification of the Existing Promoters: Subsequent to the Closing Date (*as defined in the Promoter SPA*), the Existing Promoters shall cease to be in "control" over the Target Company, as the term "control" is defined under the SEBI (SAST) Regulations, and the Promoter will no longer continue to be the "promoter" of the Target Company and the Promoter Seller and the Promoter Group Party will no longer be classified as "promoter group" of the Target Company. Each member of the Existing Promoters will be re-classified as a "public shareholder" of the Target Company in accordance with Regulation 31A of the SEBI (LODR) Regulations in course of this Open Offer, and the Existing Promoters will take all necessary steps for such re-classification.

10.1.4 Standstill obligations of the Target Company: The Existing Promoters and the Target Company have agreed to certain standstill obligations *inter-alia* including that the Target Company will: (i) conduct its operations only in the ordinary course of business; (ii) maintain and preserve the assets in good working order and condition consistent with past practice; and (iii) maintain and not allow to lapse any approvals required under applicable law for it to own, lease and operate the business. Between the date of execution of the Promoter SPA and the Closing Date (*as defined in the Promoter SPA*), unless the Acquirer otherwise agrees in writing, *inter alia*, the Target Company, will not: (i) take, or permit to be taken, any action in connection with any Insolvency Event (*as defined in the Promoter SPA*) in relation to the Target Company, its subsidiaries, its assets or the business of the Target Company; (ii) undertake any amendment to the charter documents of the Target Company and its subsidiaries; (iii) declare, pay or make any dividend (whether interim or final) or distribution (whether in cash, securities, property) on any class of Equity Shares; (iv) enter into any new line of business which is materially or meaningfully different from the existing lines of business of the Target Company; and (v) enter into or any strategic partnership or joint venture or undertake any corporate restructuring, reorganization, amalgamation, absorption, merger or demerger transaction involving the Target Company and its subsidiaries. It is also agreed between the parties to the Promoter SPA that the Existing Promoters shall ensure that the Target Company shall abide by the standstill obligations.

10.1.5 Conditions to closing: The Acquirer's obligation to pay the Promoter Sale Consideration and purchase the Promoter Sale Shares on the Closing Date (*as defined in the Promoter SPA*), is subject to, and conditional upon, (i) CCI Approval; and (ii) the completion of certain agreed conditions precedent (*as detailed in the Promoter SPA*) to be completed by the Promoter Seller and the Target Company ("**Promoter SPA Conditions Precedent**"). Certain key Promoter SPA Conditions Precedent have been listed down below:

Key Promoter SPA Conditions Precedent

(i) no Material Adverse Effect (*as defined in the Promoter SPA*) or Fraud Event (*as defined in the Promoter SPA*) having occurred;

(ii) the Target Company having obtained prior written approvals of the following lenders approving the change in control of the Target Company pursuant to the transactions contemplated under the Promoter SPA: (a) HDFC Bank Limited; (b) Axis Bank Limited; (c) SBM Bank (India) Limited; (d) Kotak Mahindra Bank Limited; (e) RBL Bank Limited; (f) Shinhan Bank; (g) Bajaj Finance Limited; (h) Yes Bank Limited; (i) SVC Co-operative Bank Limited; and (j) Doha Bank.

(iii) the Target Company having ensured that the audit of the annual financial statements for financial year 2024-25 is completed by its existing statutory auditor, KPMG, and such annual financial statements having been duly approved by the board of directors of the Target Company;

10.1.6 Non-compete and non-solicit restrictions: The Existing Promoters have agreed to certain non-compete and non-solicit restrictions under the Promoter SPA. No separate consideration is payable for the same.

10.1.7 Warranties and Indemnities: The Existing Promoters and the Target Company have extended certain customary warranties to the Acquirer. The Promoter Seller and the Promoter have agreed to, on a joint and several basis, indemnify, defend and hold harmless, the Acquirer, the Target Company and their Affiliates (*as defined in the Promoter SPA*) and their respective directors, officers, employees, agents, representatives and advisors (the "**Indemnified Parties**") from and against any and all Losses (*as defined in the Promoter SPA*) arising out of or resulting from or in connection with the Indemnification Events (*as defined in the SPA*), suffered or incurred by the Indemnified Parties. Such indemnification obligation is subject to customary limits as agreed under the Promoter SPA.

10.1.8 Termination: The Promoter SPA can be terminated, *inter alia*, in the following circumstances: (a) by mutual consent of the parties to the Promoter SPA in writing at any time prior to the Closing Date (*as defined in the Promoter SPA*); (b) by the Acquirer at any time prior to the Closing Date (*as defined in the Promoter SPA*) by providing a notice (in writing): (A) if a Material Adverse Effect (*as defined in the Promoter SPA*) or a Fraud Event (*as defined in the Promoter SPA*) has occurred; (B) on the Closing Date (*as defined in the Promoter SPA*), if the Seller Warranties (*as defined in the Promoter SPA*) are not true, correct, accurate and complete or are misleading immediately prior to the Closing (as defined in the Promoter SPA); (C) if the Promoter SPA Conditions Precedent are not satisfied on or prior to the CP Long Stop Date (*as defined in the SPA*); (D) breach of any provisions in relation to the standstill obligations; and (E) if Closing (*as defined in the Promoter SPA*) does not occur in the manner and time envisaged in the Promoter SPA after remittance of the Promoter Sale Consideration by the Acquirer.

10.2 **Salient features of Tag Holder 1 SPA**:

10.2.1 Completion of the purchase of the Tag Holder 1 Sale Shares: Completion of the sale and purchase of Tag Holder 1 Sale Shares under the Tag Holder 1 SPA will be done under a single tranche by the Acquirer paying an aggregate amount. Acquirer will pay the Tag Holder 1 SPA Sale Consideration to Tag Holder Seller 1 by way of wire transfer to the bank account of Tag Holder Seller 1 on the Closing Date (*as defined under the Tag Holder 1 SPA*).

10.2.2 Condition to Closing: The completion of the transactions contemplated under the Tag Holder 1 SPA is subject to, and shall take occur simultaneously with, the Closing (*as defined under the Promoter SPA*) under the Promoter SPA.

10.2.3 Termination: If the Promoter SPA is terminated or the Closing (as defined under the Promoter SPA) under the Promoter SPA does not take place for any reason whatsoever including non-receipt of approvals from a governmental authority, the Tag Holder 1 SPA shall automatically terminate and cease to have effect.

10.3 **Salient features of Tag Holder 2 SPA**:

10.3.1 Completion of the purchase of the Tag Holder 2 Sale Shares: Completion of the sale and purchase of Tag Holder 2 Sale Shares under the Tag Holder 2 SPA will be done under a single tranche by the Acquirer paying an aggregate amount. Acquirer will pay the Tag Holder 2 SPA Sale Consideration to Tag Holder Seller 2 by way of wire transfer to the bank account of Tag Holder 2 SPA Sale Shares on the Closing Date (*as defined under the Tag Holder 2 SPA*).

10.3.2 Condition to Closing: The completion of the transactions contemplated under the Tag Holder 2 SPA is subject to, and shall take occur simultaneously with, the Closing (*as defined under the Promoter SPA*) under the Promoter SPA.

10.3.3 Termination: If the Promoter SPA is terminated or the Closing (*as defined under the Promoter SPA*) under the Promoter SPA does not take place for any reason whatsoever including non-receipt of approvals from a governmental authority, the Tag Holder 2 SPA shall automatically terminate and cease to have effect.

III. SHAREHOLDING AND ACQUISITION DETAILS

1. The current and proposed shareholding of the Acquirer in the Target Company and the details of its acquisition are as follows:

Details	Acquirer	
	Number of Equity Shares/ voting rights	% of the Voting Share Capital
Shareholding as on the PA date	Nil	Nil
Shares acquired between the PA date and the DPS date	Nil	Nil
Post Offer shareholding calculated on Voting Share Capital (assuming the Underlying Transaction is completed and assuming no Equity Shares are tendered in the Open Offer)	10,69,07,146	52.98%
Post Offer shareholding calculated on Voting Share Capital (assuming the Underlying Transaction is completed and assuming full acceptance of the Open Offer)	15,93,69,466	78.98%

Pursuant to completion of this Open Offer and the consummation of Underlying Transaction, if the shareholding of the public shareholders in the Target Company falls below the minimum public shareholding requirement as per SCRR read with SEBI (LODR) Regulations, the Acquirer will ensure that the Target Company satisfies the minimum public shareholding set out in Rule 19A of the SCRR in compliance with applicable laws, within the prescribed time

2. As on the date of this DPS, none of the members of the board of directors of the Acquirer hold any Equity Shares.

IV. OFFER PRICE

1. The Equity Shares are listed on BSE (Scrip code: 524709) and NSE (Symbol: NACLIND). The ISIN of the Equity Shares is INE295D01020.

2. The trading turnover in the Equity Shares, based on the trading volumes on the Stock Exchanges during the 12 (twelve) calendar months prior to the calendar month in which the PA was made, i.e., March 01 2024 to February 28, 2025. ("**Twelve Months Period**"), is as given below:

Stock Exchange	Total no of Equity Shares traded during Twelve Months Period ("A")	Weighted average number of issued Equity Shares during the Twelve Months Period ("B")	Trading turnover % (A/B)
BSE	64,95,986	19,93,71,930	3.26
NSE	6,81,65,843	19,93,71,930	34.19

***Source**: BSE and NSE website and as certified pursuant to Certificate dated March 12, 2025, issued by SSPA & Co, Chartered Accountants (FRN: 128851W (Mr Parag Ved, Partner, membership number :102432).*

3. Based on the above, in terms of Regulation 2(1)(j) of the SEBI (SAST) Regulations, the Equity Shares are frequently traded on NSE being the stock exchange where the maximum volume of trading in the shares of the Target Company has been recorded.

4. The Offer Price of INR 76.70 (Indian Rupees Seventy-Six and Seventy Paise only) per Equity Share has been determined in terms of Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, being the highest of the following parameters:

S. No.	Details	Price
(a)	The highest negotiated price per Equity Share of the Target Company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer i.e., the price per Sale Share under the SPAs	INR 76.70
(b)	The volume-weighted average price paid or payable per Equity Share for acquisitions, whether by the Acquirer or by any person acting in concert with it, during the 52 (fifty two) weeks immediately preceding the date of the PA	N.A.(1)
(c)	The highest price paid or payable per Equity Share for any acquisition, whether by the Acquirer or any person acting in concert with it, during the 26 (twenty six) weeks immediately preceding the date of the PA	N.A. (1)
(d)	The volume-weighted average market price of the Equity Shares for a period of 60 (sixty) trading days immediately preceding the date of the PA, as traded on the stock exchange where the maximum volume of trading in the Equity Shares are recorded during Twelve Months Period and such shares are frequently traded	INR 65.30
(e)	Where the Equity Shares are not frequently traded, the price determined by the Acquirer and the Manager taking into account valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies	N.A.(2)
(f)	The per Equity Share value computed under Regulation 8(5) of the SEBI (SAST) Regulations, if applicable	N.A.(3)

Notes:

(1) Acquirer has not acquired any Equity Shares during the fifty-two weeks or twenty-six weeks immediately preceding the date of the Public Announcement.

(2) Not applicable as the Equity Shares are frequently traded.

(3) Not applicable since the acquisition is not an indirect acquisition.

***Source**: Certificate dated March 12, 2025, issued by SSPA & Co, Chartered Accountants (FRN: 128851W (Mr Parag Ved, Designated Partner, membership number : 102432).*

5. In view of the parameters considered and presented in the table in Paragraph 4 above, the minimum offer price per Equity Share under Regulation 8(1) read with Regulation 8(2) of the SEBI (SAST) Regulations is the highest of above parameters, i.e., INR 76.70 (Indian Rupees Seventy-Six and Seventy Paise only) per Equity Share. Accordingly, the Offer Price is justified in terms of the SEBI (SAST) Regulations.

6. Pursuant to Regulation 8(17) of the SEBI (SAST) Regulations, there has been no confirmation for any reported event or information provided by the Target Company due to any material price movement as per the framework specified under sub-regulation (11) of Regulation 30 of the SEBI (LODR) Regulations and thus no exclusion or adjustment has been made for determination of offer price under the SEBI (SAST) Regulations.

7. The Offer Price may be adjusted by the Acquirer, in consultation with the Manager, in the event of any corporate action(s) such as issuances pursuant to rights issue, bonus issue, stock consolidations, stock splits, payment of dividend, de-mergers, reduction of capital, etc. where the record date for effecting such corporate action(s) falls prior to the 3rd (third) Working Day before the commencement of the Tendering Period, in accordance with Regulation 8(9) of the SEBI (SAST) Regulations.

8. An upward revision to the Offer Price or to the Offer Size, if any, on account of competing offers or otherwise, may be undertaken by the Acquirer at any time prior to the commencement of 1 (one) Working Day before the commencement of the Tendering Period, in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. Further, in the event of any acquisition of the Equity Shares by the Acquirer, during the Offer Period, whether by subscription or purchase, at a price higher than the Offer Price per Equity Share, the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition, in terms of Regulation 8(8) of the SEBI (SAST) Regulations. However, the Acquirer shall not acquire any Equity Shares after the 3rd (third) Working Day before the commencement of the Tendering Period and until the expiry of the Tendering Period.

9. As on the date of this DPS, there is no revision in the Offer Price or Offer Size. In the event of a revision in the Offer Price or Offer Size, the Acquirer shall: (a) make corresponding increases to the escrow amount in the Offer Escrow Account (as defined below); (b) make a public announcement in the same newspapers in which this DPS has been published; and (c) simultaneously with the issue of such public announcement, inform SEBI, the Stock Exchanges, and the Target Company at its registered office of such revision.

10. If the Acquirer acquires Equity Shares during the period of 26 (twenty-six) weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all the Public Shareholders whose shares have been accepted in the Offer, within 60 (sixty) days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to SEBI Delisting Regulations, as amended, or open market purchases made in the ordinary course on the stock exchanges, not being negotiated acquisition of shares of the Target Company in any form.

V. FINANCIAL ARRANGEMENTS

1. The maximum consideration, i.e., total funding requirement for the Open Offer, assuming full acceptance of the Offer, is INR 4,02,38,59,944 (Indian Rupees Four Hundred and Two Crores Thirty-Eight Lakhs Fifty Nine Thousand Nine Hundred Forty Four only).

2. The Acquirer vide board resolution dated March 12, 2025 has confirmed that it has adequate resources for fulfilling the payment obligations under this Open Offer in terms of Regulation 25(1) of the SEBI SAST Regulations and the that the Acquirer is able to implement this Open Offer. The source of funds is internal accruals.

3. In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirer and the Manager have entered into an escrow agreement dated March 13, 2025 with HDFC Bank Limited (having its registered office at HDFC Bank House, Lower Parel, Senapati Bapat Marg, Mumbai-400013, India) ("**Escrow Bank**") ("**Escrow Agreement**"), and the Acquirer has created an escrow account named "Coromandel International Ltd. Open Offer Escrow A/c" bearing number 57500001732691 ("**Offer Escrow Account**") with the Escrow Bank. In accordance with Regulation 17(4) and 17(5) of the SEBI (SAST) Regulations, the Acquirer has made a cash deposit of INR 4,10,00,000 (Rupees Four Crores Ten Lakhs only) ("**Escrow Amount**") in the Escrow Account which has been confirmed vide a confirmation letter dated March 15, 2025 issued by the Escrow Bank. This cash deposit is in excess of 1% (one percent) of the Maximum Consideration.

4. The Acquirer has also furnished an unconditional, irrevocable and on demand bank guarantee dated March 13, 2025 from HDFC Bank Limited, through its branch situated at E-13/29, 2nd Floor, Harsha Bhavan, Middle Circle, Connaught Place, New Delhi 110001, having bank guarantee no. 004GT01250720004 for an amount of INR 105,00,00,000 (Rupees One Hundred and Five Crores only) valid up to September 12, 2025 in favour of Manager to the Offer ("**Guarantee**") in the Escrow Account in accordance with the Regulation 17(3), 17(4) and 17(6) of the SEBI (SAST) Regulations. The Guarantee amount is in compliance with the requirements as per Regulation 17 of the SEBI (SAST) Regulations, i.e. 25% of the first INR 500,00,00,000 of the Maximum Consideration and 10% of the remainder of the Maximum Consideration. The Acquirer undertakes that in case the process of the Open Offer is not completed within validity of Guarantee then the Guarantee shall be further extended at least up to 30th day from the date of completion of payment of the Equity Shares validly tendered in the Open Offer. The Manager to the Offer has been solely authorised and empowered by the Acquirer to operate and realize the Escrow Amount lying to the credit of the Escrow Account and the Guarantee in accordance with the SEBI (SAST) Regulations.

5. After considering aforementioned, SSPA & Co., Chartered Accountants (FRN 128851W) (Parag Ved, Partner, membership number: 102432) having its office at 1st Floor Arjun, Plot No 6A, V.P. Road, Andheri – W, Mumbai – 400058, vide a certificate dated March 12, 2025 have certified that (a) the Acquirer has sufficient means and capability for the purpose of fulfilling its obligations under the Open Offer/ implementing the Open Offer; (b) the Acquirer has adequate and firm financial resources/ arrangements through verifiable means to fulfill the obligations under the Open Offer; and (iii) the aforementioned financial arrangement is free from any liens, encumbrances or disability and is adequately liquid to meet the obligations of the Acquirer under the Open Offer.

6. Based on the above, the Manager is satisfied: (a) about the adequacy of resources to meet the financial requirements of the Open Offer and the ability of the Acquirer to implement the Open Offer in accordance with the SEBI (SAST) Regulations; and (b) that firm arrangements for payment through verifiable means are in place to fulfill the obligations under the Open Offer.

7. In case of any upward revision in the Offer Price or the Offer Size, a corresponding increase to the escrow amounts as mentioned above shall be made by the Acquirer, in terms of Regulation 17(2) of the SEBI (SAST) Regulations, prior to effecting such revision.

8. In terms of Regulation 22(2) of the SEBI (SAST) Regulations, subject to the Acquirer depositing in the offer Escrow Account, an amount equivalent to the Maximum Consideration, the Acquirer may, after the expiry of 21 (Twenty One) Working Days for the date of this DPS and subject to the terms of the Promoter SPA (as set out in Paragraph 10 of Part II (Background to the Open Offer)), complete the purchase of the Promoter Sale Shares, the Tag Holder 1 Sale Shares and the Tag Holder 2 Sale Shares and appoint its directors on the board of directors of the Target in terms of the Promoter SPA (as set out in Paragraph 10 of Part II (Background to the Open Offer)).

VI. STATUTORY AND OTHER APPROVALS

1. As on the date of the DPS, to the best of the knowledge of the Acquirer, there are no statutory approvals required to acquire the Offer Shares that are validly tendered pursuant to this Offer and/or to complete the Underlying Transaction, except the Required Statutory Approval (i.e., the approval of the Competition Commission of India under the Competition Act, 2002, as amended, required for the consummation of the Underlying Transaction and the Open Offer). However, if any further statutory or other approval(s) becomes applicable prior to the completion of the Offer, the Offer would also be subject to such statutory or other approval(s) being obtained and the Acquirer shall make necessary applications for such approvals.

2. All Public Shareholders, including non-residents holders of Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the RBI) and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India (including non-resident Indians, foreign institutional investors and foreign portfolio investors) had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares. Public Shareholders classified as overseas corporate bodies ("**OCB**"), if any, may tender the Equity Shares held by them in the Open Offer pursuant to receipt of approval from the RBI under the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder. Such OCBs shall approach the RBI independently to seek approval to tender the Equity Shares held by them in the Open Offer.

3. Subject to the receipt of the statutory and other approvals set out herein, the Acquirer shall complete payment of consideration within 10 (ten) Working Days from the closure of the Tendering Period to those Public Shareholders whose documents are found valid and in order and are approved for acquisition by the Acquirer in accordance with Regulation 21 of the SEBI (SAST) Regulations. Where statutory or other approval(s) extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approval(s) are required in order to complete this Open Offer.

4. In case of delay in receipt of the Required Statutory Approval or any statutory or other approval(s) which may be required by the Acquirer, as per Regulation 18(11) of the SEBI (SAST) Regulations, SEBI may, if satisfied that such delay in receipt of the Required Statutory Approval or any statutory or other approval(s) was not attributable to any wilful default, failure or neglect on the part of the Acquirer to diligently pursue such approval(s), grant an extension of time for the purpose of completion of this Open Offer, subject to such terms and conditions as may be specified by SEBI, including payment of interest by the Acquirer to the Public Shareholders whose Offer Shares have been accepted in the Offer, at such rate as may be prescribed by SEBI from time to time, in accordance with Regulations 18(11) and 18(11A) of the SEBI (SAST) Regulations.

5. In terms of Regulation 23(1) of the SEBI (SAST) Regulations, in the event that the Required Statutory Approvals or any other approvals which may become applicable prior to the completion of the Offer are not received, the Acquirer shall have the right to withdraw the Offer. Other than the Required Statutory Approvals, the completion of the acquisitions under the SPAs is conditional upon Promoter SPA Conditions Precedent. In the event that the Promoter SPA Conditions Precedent are not met for reasons outside the reasonable control of the Acquirer, then the SPAs may be rescinded, and the Offer may be withdrawn, subject to applicable law. In the event of such a withdrawal of the Open Offer, the Acquirer (through the Manager) shall, within 2 (two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.

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suryaeditpage@gmail.com

శారదాపీఠం భూములు సరే !మిగిలిన దొంగబాబాల భూముల ఆక్రమణ సంగతేమిటి ??

శారదా పీఠం స్వరూపానంద ఆక్రమణ భూములను స్వాధీనం చేసుకోవటంలో ప్రభుత్వం చాలా స్పీడుగాముందుకుపోతుంది.గతప్రభుత్వం అక్రమంగా నిభందనలకు విరుద్దంగా, కోట్లాదిరూపాయ లవిలువగలిగిన భూములను అతి తక్కువరేటుకు ఇచ్చిన జివోలను రద్దుచెయ్యటము , ఆశ్రమముచుట్టు స్వరూపనంద ఆక్రమించిన భూముల గుట్టురట్టు చేయటము అభినందనీయమే !అయితే రాష్ట్రంలో ఇంకా చాలమంది దొంగబాబాలు ప్రభుత్వభూములు ఆక్రమించి ఆశ్రమాలపేరుతో మోసంచేస్తున్నారు వాటిసంగతియేమిటి ?తిరపతి జిల్లా బిఎన్ కండ్రిక మండలంలో కల్కి అనే దొంగబాబా అంజుర్ ఫారెస్టు లోని సర్వేనంబరు 295 లో 21 ఎకరాలు ఆక్రమించి విదేశీయులతో భజనలు చేయిస్తున్నాడు. పక్కనె ఎర్రచందనం అడవిఉంది. దానికిరక్షణలేదు.నెల్లూరుజిల్లా గుడ్లూరుమండలంలో రామదూత అనే దొంగస్వామి చెరువు పోరంబోకు , అటవీభూమి ఆక్రమించి ఆశ్రమంపేరుతో మోసంచేస్తూన్నాడు .ప్రిన్సిపల్ సెక్రటరి స్వాధీనంచేసుకొవాలని అదేశం ఇచ్చినా అదికారులు పట్టించుకొలేదు.తిరపతి జిల్లా నాయుడుపేటదగ్గర వాసమ్మ అని ఒకబాబా అటవీభూమి , రెవిన్యూ భూములు ఆక్రమించి రకకలుగా మోసంచేస్తూన్నాడు .ఈబాబాను పదేళ్లక్రితం హెూమోసెక్స్ కేసులో అరెస్టు చేసినా , ఇంకా బాబాగా కొనసాగుతున్నాడు. అన్నదానాలపేరుతో సానుభూతి పొందుతున్నాడు. అమెరికానుండి డాలర్లు వస్తున్నాయి. విచారించాలి.కడప జిల్లాలో కాశీ నాయన అశ్రమం అటవీభూమిలొ ఉంది .అది మొన్న పడగొట్టడం జరిగింది .అభినందనీయం. అయితే అక్కడేమరలా నిర్మిస్తామని దేవదాయశాఖామంత్రి అనం వారు చెప్పడం అటవి నిబందనలకు విరుద్ధం. ఇలాంటివి సొంతస్థలాలో నిర్మించుకోవాలి.

నార్నెవెంకటసుబ్బయ్య 9290617819

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VII. TENTATIVE SCHEDULE OF ACTIVITY

S No.	Activity	Schedule (Date and Day)[1]
1.	Issue of Public Announcement	Wednesday, March 12, 2025
2.	Publication of this DPS in newspapers	Thursday, March 20, 2025
3.	Last date for filing of the draft letter of offer ("**DLOF**") with SEBI	Thursday, March 27, 2025
4.	Last date for the public announcement for competing offer(s)	Tuesday, April 15, 2025
5.	Last date for receipt of SEBI observations on the DLOF (in the event SEBI has not sought clarifications or additional information from the Manager)	Wednesday, April 23, 2025
6.	Identified Date[2]	Friday, April 25, 2025
7.	Last date by which the LOF is to be dispatched to the Public Shareholders whose names appear on the register of members on the Identified Date	Monday, May 05, 2025
8.	Last date by which the committee of the independent directors of the Target Company is required to give its recommendation to the Public Shareholders for the Open Offer	Thursday, May 08, 2025
9.	Last date for upward revision of the Offer Price / Offer Size	Thursday, May 08, 2025
10.	Date of publication of offer opening public announcement in the newspapers in which this DPS has been published	Friday, May 09, 2025
11.	Date of commencement of the Tendering Period	Tuesday, May 13, 2025
12.	Date of closure of the Tendering Period	Monday, May 26, 2025
13.	Last date of communicating the rejection / acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Monday, June 09, 2025
14.	Last date for publication of post-Offer public announcement in the newspapers in which this DPS has been published	Monday, June 16, 2025

Notes:

(1) The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and subject to receipt of requisite statutory and other approvals and may have to be revised accordingly. Where last dates are mentioned for certain activities, such activities may take place on or before the respective last dates.

(2) The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the LOF would be sent. It is clarified that all holders (registered or unregistered) of Equity Shares (except those who are excluded from the ambit of Public Shareholders) are eligible to participate in the Open Offer at any time during the Tendering Period.

VIII. PROCEDURE FOR TENDERING THE EQUITY SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

1. The Open Offer will be implemented by the Acquirer, subject to applicable laws, through an Acquisition Window, i.e., 'stock exchange mechanism' made available by Stock Exchanges in the form of a separate window ("**Acquisition Window**") as provided under the SEBI (SAST) Regulations and the SEBI circular CIR/CFD/POLICYCELL/1/2015 dated 13 April 2015 read with the SEBI circular CFD/DCR2/CIR/P/2016/131 dated 9 December 2016 and SEBI circular SEBI/HO/CFD/DCRIII/CIR/P/2021/615 dated 13 August 2021 ("**Acquisition Window Circular**"). The facility for acquisition of Equity Shares through the stock exchange mechanism pursuant to the Offer shall be available on the Stock Exchanges in the form of the Acquisition Window.
2. All Public Shareholders, whether holding shares in physical form or dematerialised form, registered or unregistered, are eligible to participate in this Offer at any time during the Tendering Period.
3. BSE shall be the designated stock exchange ("**Designated Stock Exchange**") for the purpose of tendering Equity Shares in the Open Offer.
4. Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date i.e., the date falling on the 10 (tenth) Working Day prior to the commencement of the Tendering Period, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the LOF, may also participate in this Offer. Accidental omission to send the LOF to any person to whom the Offer is made or the non-receipt or delayed receipt of the LOF by any such person will not invalidate the Offer in any way.
5. The Public Shareholders may also download the LOF from SEBI's website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer (detailed at Part IX (Other Information) of this DPS) on providing suitable documentary evidence of holding of the Equity Shares and their folio number, DP identity-client identity, current address and contact details.
6. The Acquirer has appointed JM Financial Services Limited ("**Buying Broker**") as their broker for the Open Offer through whom the purchases and settlement of the Offer Shares tendered in the Open Offer shall be made. The contact details of the Buying Broker are as mentioned below:

   JM Financial Services Limited
   Address: 5th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025, India.
   Tel. No.: +91 22 6704 3000 / 3024 3853
   Fax No.: +91 22 6761 7222
   Contact Person: Mr Sanjay Bhatia
   Email ID: sanjay.bhatia@jmfl.com
   Website: www.jmfinancialservices.in
   SEBI Registration Number: INZ000195834
   CIN: U67120MH1998PLC115415
7. All Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective stockbrokers ("**Selling Brokers**") within the normal trading hours of the secondary market, during the Tendering Period. The Selling Broker can enter orders for dematerialised as well as physical Equity Shares.
8. A separate Acquisition Window will be provided by the Stock Exchanges to facilitate the placing of orders. The Selling Broker would be required to place an order/ bid on behalf of the Public Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of the Stock Exchanges. Before placing the order/ bid, the Selling Broker will be required to mark lien on the tendered Equity Shares. Details of such Equity Shares marked as lien in the demat account of the Public Shareholders shall be provided by the depository to Indian Clearing Corporation Limited and National Securities Clearing Corporation Limited ("**Clearing Corporation**").
9. In terms of the Master Circular, a lien shall be marked against the Equity Shares tendered in the Offer. Upon finalization of the entitlement, only the accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.
10. In the event the Selling Broker of a Public Shareholder is not registered with the Stock Exchanges, then the Public Shareholders can approach any Stock Exchange registered stock broker and can register themselves by using quick unique client code ("**UCC**") facility through Stock Exchange registered stock broker (after submitting all details as may be required by such Stock Exchange registered stock broker in compliance with applicable law). In case the Public Shareholders are unable to register using UCC facility through any other Stock Exchange registered broker, Public Shareholders may approach Buying Broker i.e., JM Financial Services Limited for guidance to place their Bids. The requirement of documents and procedures may vary from broker to broker.
11. As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated December 03, 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository with effect from April 01, 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations. Shareholders who wish to offer their physical Equity Shares in the Offer are requested to send their original documents as will be mentioned in the Letter of Offer to KFin Technologies Limited ("**Registrar to the Offer**") so as to reach them no later than the last date of the Tendering Period. It is advisable to first email scanned copies of the original documents as will be mentioned in the LOF to the Registrar to the Offer and then send physical copies to the address of the Registrar to the Offer as will be provided in the LOF. The process for tendering the Offer Shares by the Public Shareholders holding physical Equity Shares will be separately enumerated in the LOF.
12. The cumulative quantity tendered shall be displayed on the websites of the Stock Exchanges (www.bseindia.com; www.nseindia.com) throughout the trading session at specific intervals during the Tendering Period.
13. Upon finalization of the entitlement, only accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.
14. **The detailed procedure for tendering the Equity Shares in the Offer will be available in the LOF which is expected to be available on SEBI's website (www.sebi.gov.in).**
15. Equity Shares shall not be submitted or tendered to the Manager, the Acquirer and/ or the Target Company.

IX. OTHER INFORMATION

1. The Acquirer and its directors, in their capacity as directors of the Acquirer, accept full responsibility for the information contained in the PA and this DPS (other than as specified in Paragraph 2 below) and also for the obligations of the Acquirer laid down in the SEBI (SAST) Regulations in respect of this Offer.
2. The information pertaining to the Target Company and/or the Sellers contained in the Public Announcement or this Detailed Public Statement or the Letter of Offer or any other advertisement/publications made in connection with the Open Offer has been compiled from information published or provided by the Target Company or the Sellers, as the case may be, or publicly available sources which has not been independently verified by the Acquirer or the Manager. The Acquirer and the Manager do not accept any responsibility with respect to such information relating to the Target Company and/or the Sellers.
3. 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.
4. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer has appointed JM Financial Limited as the Manager to the Offer.
5. The Acquirer has appointed KFin Technologies Limited as the Registrar to the Offer.
6. In this DPS, all references to "INR" are references to Indian Rupees. Any discrepancy in any table between the total and sums of the amount listed is due to rounding off and/or regrouping. Unless otherwise stated, the information set out in this DPS reflects the position as of the date of this DPS.
7. The PA is available and this DPS is expected to be available on SEBI's website (www.sebi.gov.in).

Issued by the Manager

JM FINANCIAL

JM Financial Limited
CIN: L67120MH1986PLC038784
7th Floor, Cnergy, Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400025, India.
Tel. No.: +91 22 6630 3030
Fax No.: +91 22 6630 3330
Email ID: naclopenoffer@jmfl.com
Contact Person: Ms. Prachee Dhuri
SEBI Registration Number: INM000010361

Registrar to the Offer

KFINTECH

KFin Technologies Limited
CIN: L72400TG2017PLC117649
Selenium, Tower B, Plot No- 31 and 32,
Financial District, Serilingampally, Hyderabad, Rangareddy - 500 032, Telangana, India.
Tel: +91 40 6716 2222; **Toll free no.**: 18003094001; **Fax**: +91 40 2343 1563
E-mail: nacl.openoffer@kfintech.com
Website: www.kfin tech.com
Investor Grievance E-mail: einward.ris@kfintech.com
Contact Person: M . Murali Krishna
SEBI Registration Number: INR000000221

For and on behalf of the Acquirer
Coromandel International Limited

Managing Director

Place: Hyderabad / Mumbai
Date: March 19, 2025

Adfactors 561/25

బౌరంగజేబ్ వివాదంతో అట్టుడుకుతున్న నాగపూర్

నాగపూర్‌లో మతపరమైన ఘర్షణల వల్ల ఈ మార్చ్ 17 నుండి హింసాత్మక వాతావరణం ఏర్పడిన విషయం తెలిసిందే. ఇప్పటివరకు ఇలాంటి సంఘటనలు జరగని ఈ ప్రాంతంలో ఇప్పుడు ఇలాంటి ఘటన జరగడం కొంత విస్మయానికి గురి చేస్తుంది. ఈ అల్లర్ల వెనుక కుట్ర ఉందని మహారాష్ట్ర ముఖ్యమంత్రి దేవేంద్ర ఫడ్నవీస్ అన్నారు, అలాగే ఇందుకు కారణమైన వారిని ఉపేక్షించమని కూడా అన్నారు. అసలు జరిగిన విషయంలోకి వెళ్తే తాజాగా విడుదలైన చావా చిత్ర ప్రభావం వల్లే ఔరంగజేబ్ వివాదం వెలుగులోకి వచ్చింది. ఆ సినిమాలో శివాజీ కొడుకు శంభాజీ ను ఔరంగజేబ్ చిత్రహింసలు పెట్టి హతమార్చటం ప్రేక్షకులను కదిలించింది. అదే సమయంలో ఔరంగజేబ్ మీద వచ్చిన వ్యతిరేకత వల్ల నాగపూర్ లో ఉన్న ఆయన సమాధిని తొలగించాలన్న డిమాండ్ ఒక వివాదాస్పద అంశంగా మారింది. దీనితో ఈ డిమాండ్ ను ప్రకటిస్తూ ఔరంగజేబు సమాధి దగ్గర వీ హెచ్ పి భజరంగ్ దళ్ పెద్ద ఎత్తున నిరసన ప్రదర్శనలు చేసింది. తర్వాత మత గ్రంథాన్ని తగులపెట్టారన్న వదంతి వ్యాపించడంతో ఇది నాగపూర్ అల్లర్లకు కారణమైంది. ఇది ప్రధానంగా హిందువులకు ముస్లింలకు మధ్య ఘర్షణ విషయంగా మారింది. ఇక నాగపూర్ గత చరిత్రను గమనిస్తే ఈ నగరానికి అత్యంత ప్రశాంతమైన నగరంగా పేరు ఉంది. 1993 నుంచి ఇప్పటివరకు ఎటువంటి హింసాత్మక ఘటనలు ఇక్కడ జరగలేదు. అలాంటి నగరంలో నేడు హింసకు కారణం చావా చిత్రం చూసిన ప్రజలకు ఔరంగజేబు గురించి కొత్త విషయాలు తెలియడం వల్ల, ఈ నిరసనలు జరిగాయి. అందువల్లే ఈ ఉద్రిక్త పరిస్థితి ఏర్పడింది.

వందలాది అల్లరిమూకలు కాసేపటికే చేరుకొని,రాళ్లు.. కర్రలు.. రాడ్లు.. కత్తులు.. .ఈటెలు.. హాకీ కర్రలతో వచ్చి.. రోడ్డు మీద వెళుతున్న వారిని వెంటాడి మరీ దాడులకు తెగబడ్డారు. పలు వాహనాలకు నిప్పు పెట్టారు. ఇదే సమయంలో రోడ్ల మీద హింసకు పాల్పడిన వారు నడిపే వాహనాలకు నంబర్ ప్లేట్లను తొలగించి మరీతిరగటం చూస్తే.. అంతా పథకం ప్రకారమే జరిగిందన్న అభిప్రాయం వ్యక్తమవుతోంది. ఈ సందర్భంగా పలు వాహనాలు దగ్ధం కావటమే కాదు, కొందరికి తీవ్రమైన గాయాలు అయ్యాయి కూడా. ఈ మొత్తం వ్యవహారంపై ముఖ్యమంత్రి స్పందించారు. అల్లర్లకు సంబంధం ఉన్న యాభై మందిని పోలీసులు అరెస్టు చేసినట్లుగా వెల్లడించారు. కొన్ని అరాచకశక్తులు హింసను రెచ్చగొట్టాయని.. మొత్తం 11 పోలీస్ స్టేషన్ల పరిధిలో కర్ఫ్యూ కొనసాగుతున్నట్లుగా వెల్లడిం చారు. అల్లర్లలో ముగ్గురు డీసీపీలకు కూడా గాయాలు అయ్యాయి. నాగపూర్ హింసపై మహాయుతి సర్కారును విపక్షాలు నిలదీస్తున్నాయి. ముఖ్యమంత్రి ఫడ్నీవీస్ కారణంగా మహారాష్ట్రను మణిపూర్ మాదిరి మార్చేశారంటూ శివసేన ఉద్ధవ్ వర్గం నేత ఆదిత్యా ఠాక్రే వ్యాఖ్యానిస్తున్నారు. ముఖ్యమంత్రి సొంత నియోజకవర్గంలోనే హింస చెలరేగటం చూస్తే, రాష్ట్రంలో శాంతిభద్రతల పరిస్థితి ఎలా ఉందొ అర్థమవుతుందన్న వ్యాఖ్య వినిపిస్తోంది. నాగపూర్ తో పాటు ఇతర ప్రాంతాల్లోనూ హైటెన్షన్ వాతావరణం ఉందని చెబుతున్నారు. నాగపూర్ హింసను చూసిన ప్రత్యక్ష సాక్ష్యులు మాత్రం అంత పెద్ద గొడవ అంత అకస్మాత్తుగా ఎలా జరిగింది? అన్న ప్రధాన ప్రశ్న తెర మీదకు వస్తోంది. ఈ మొత్తం పరిణామంపై కాంగ్రెస్ నేత విజయ్ వాడెట్టివార్ మాట్లాడుతూ, మంత్రులు చేసే బాధ్యతారాహిత్యమైన ప్రకటనలు కూడా ఈ హింసకు కారణమని,వారిని తక్షణమే మంత్రి పదవుల నుంచి తొలగించాలని డిమాం డ్ చేస్తున్నారు. మొత్తంగా చూస్తే, హింసాయుత వాతావరణాన్ని కఠినంగా అణిచివేయటంతో పాటు,ఈ తరహా హింస వెనుకున్న వారి లెక్కల్ని గట్టిగా తేల్చాల్సిన అవసరం ఉందన్న వాదన వినిపిస్తోంది.ఈ సంఘు టనకు వివిధ రాజకీయ నాయకులు స్పందించిన తీరును గమనిస్తే, నాగపూర్ హింస ప్రభుత్వ వైఫల్యమా లేక పోలీసు వైఫల్యమా అని కాంగ్రెస్ నాయకుడు నానా పటోలే ప్రశ్నించారు. తన సమాధిని తానే తవ్వుకోవడం లో జాతి యావత్తూ బిజీగా ఉన్నదని ఆర్జెడి ఎంపీ మనోజ్ కుమార్ ఝా వ్యాఖ్యానించారు. ఔరంగాబాద్ను కీర్తించడానికి ప్రయత్నిస్తే సహించబోమని విహెచ్పి హెచ్చరించింది. విహెచ్పి, బజరంగ్దళ్ నేతృత్వంలో జరిగిన ప్రదర్శనలో ఓ మత గ్రంథాన్ని 'ఛాదర్'తో సహా తగలబెట్టారంటూ వచ్చిన వార్తలను తోసిపుచ్చారు. నాగపూర్ హింసపై శాసనమండలిలో మంగళవారం అధికార, ప్రతిపక్ష పార్టీల మధ్య తీవ్ర వాగ్యుద్ధం జరిగింది. ఛావా చిత్రం ప్రజల మనోభావాలను గాయపరచిందని కేంద్ర మంత్రి రాందాస్ అథావలే అన్నారు. మొత్తానికి ఈ ఘటనతో నాగపూర్ రాజకీయ వాతావరణం కూడా వేడెక్కింది. ఇప్పటివరకు మత రాజకీయాలకు చోటు లేని నాగపూర్ లో ఈ ఘటనతో దానికి కూడా తెర లేచింది. ఇక పోతే చావా సినిమా చరిత్రను సరిగ్గా చూపించిందని కొందరు వాదిస్తూ ఉంటే, ఇంకొందరు అది చరిత్రను పూర్తిగా వక్రీకరించే సినిమా అని కొం దరు వాదిస్తున్నారు. ఇప్పటివరకు అల్లర్లు చెలరేగని నాగపూర్ లో స్వయం గా ముఖ్యమంత్రి ప్రాంతంలో ఇలాంటి ఘటన 300 సంవత్సరాల చరిత్రలో జరగనిది ఇప్పుడే జరగడం కూడా వివాదానికి దారి తీసింది. ఇటువంటి చర్యలను అరికట్టడానికి ప్రజల్లో మత సామరస్యాన్ని పెంపొం దించేందుకు విద్యా కార్యక్రమాలు నిర్వహించాలి. పోలీసులు సమాజంతో సమీపంగా పనిచేసి, సమస్యలను ముందస్తుగా గుర్తించి, పరిష్కరించాలి. సంఘర్షణలు తలెత్తినప్పుడు, నిష్పక్షపాతంగా మధ్యవర్తిత్వం చేసి, సమస్యలను శాంతి యుతంగా పరిష్కరించాలి.ఏదేమైనా చరిత్ర పట్ల పౌరుల్లో భిన్న వర్గాల వారు భిన్నంగా స్పందించడం సహజమే. ఈ భిన్నత్వం మధ్య ఒక సామరస్య వాతావరణం నెలకొల్పడం కోసం ప్రభుత్వాలు పని చేస్తూ, ఇటువంటి చరిత్రకు సంబంధించిన విషయాలు తలెత్తినప్పుడు సరైన సమాచారాన్ని ప్రజలకు అందుబాటులో ఉండేలా చర్యలు తీసుకుంటూనే వారికి అవగాహన కూడా కల్పించాలి.

బెట్టింగ్ యాప్స్‌తో తస్మాత్ జాగ్రత్త!

- ఈ బెట్టింగ్ యాప్స్ ను ప్రమోట్ చేస్తున్న ఇన్ ఫ్లుయన్సర్స్
- ఆన్లైన్ బెట్టింగ్ యాప్లు ప్రజల్లో సులభంగా ప్రాచుర్యం
- తెలుగు రాష్ట్రాల్లో పెరిగిన ఆన్లైన్ క్రికెట్ బెట్టింగ్
- ఈ వ్యసనం కారణంగా పలు విషాదకర సంఘటనలు
- సోషల్ మీడియా ఇన్ ఫ్లుయెన్సర్లపై కఠిన చర్యలు తప్పవన్న పోలీసులు
- తప్పయిపోయిందని క్షమించమంటూ ప్రాధాయ పడుతున్నఇన్ ఫ్లుయన్సర్స్

తేజస్వి
హైదరాబాద్

తెలుగు రాష్ట్రాల్లో బెట్టింగ్ యాప్స్ ప్రమోషన్స్ ఇప్పుడు హాట్ టాపిక్ గా మారింది. ఎంతోమంది ఇన్ ఫ్లుయన్సర్స్ ఈ బెట్టింగ్ యాప్స్ ను ప్రమోట్ చేయడంతో ఎంతోమంది యువత వాటిని నమ్మి పెట్టుబడులు పెట్టి, నష్టపోతూ ఉన్నారు. అలాగే వీటి కోసం అప్పులు చేసి మరి పెట్టుబడులు పెట్టి,అవి తీర్చలేక ప్రాణాలు కూడా పోగొట్టుకుంటున్నారు. ఇకపోతే సురేఖావాణి కూతురు సుప్రీతి, శ్యామల మొదలుకుని ఎంతోమంది మీద ఈ విషయంలో కేసులు నమోదు అయ్యాయి.

తెలుగు రాష్ట్రాల్లో ఆన్లైన్ క్రికెట్ బెట్టింగ్ అనేది ఇటీవల గణనీయంగా పెరుగుతూ, సమాజానికి తీవ్రమైన సమస్యగా మారింది. ఇంటర్నెట్ సౌకర్యం మరియు స్మార్ట్ఫోన్ల విస్తృత వినియోగం కారణంగా, ఆన్లైన్ బెట్టింగ్ యాప్లు ప్రజల్లో సులభంగా ప్రాచుర్యంలోకి వచ్చాయి. ఇవి ముఖ్యంగా యువతను ఆకర్షించి, ఆర్థిక, సామాజిక సమస్యలకు దారి తీస్తున్నాయి. ఆన్లైన్ బెట్టింగ్ యాప్లు క్రికెట్ వంటి క్రీడలకు సంబంధించిన బెట్టింగ్లను సులభతరం చేశాయి. ఈ యాప్లు ఉప యోగించి, వినియోగదారులు తమ మొబైల్ ఫోన్ల ద్వారా ఎక్కడ నుంచైనా, ఎప్పుడైనా బెట్టింగ్లో పాల్గొనగలరు. ఇది బెట్టింగ్ను మరింత సులభతరం చేసి, నియంత్రించడంలో సవాళ్లను సృష్టించింది.

ఇక తాజా ఉదంతాలు గమనిస్తేబీ ఈ మధ్యే విశాఖపట్నంలో భారీ క్రికెట్ బెట్టింగ్ ముఠా బట్టబయలైంది. సుమారు రూ.368 కోట్లు నష్టపోయిన బాధితులు ఉన్నారు. ఈ కేసులో 11 మందిని అరెస్ట్ చేసి, 36 బ్యాంక్ అకౌంట్లను ఫ్రీజ్ చేశారు. 14 ఆన్లైన్ బెట్టింగ్ యాప్ల ద్వారా ఐపీఎల్ మ్యాచ్ల సమయంలో సూరిబాబు అనే వ్యక్తి 20 నుండి 30 మంది వ్యక్తుల నుండి అమౌంట్ కలెక్ట్ చేసేవాడు.

ఈ ఆన్లైన్ బెట్టింగ్ యాప్లు యువతను ఆకర్షించి, వారిని ఆర్థికం గా నష్టపరిచే పరిస్థితిని సృష్టిస్తోంది. బెట్టింగ్లో పాల్గొని, డబ్బును కోల్పోయిన వారు అప్పుల ఊబిలో పడుతున్నారు. ఇది కుటుంబాల మధ్య విభేదాలను, సామాజిక సమస్యలను పెంచుతుంది. అయితే ఇటీవల తెలుగు రాష్ట్రాలలో ఈ బెట్టింగ్ యాప్స్ తీవ్రమైన సమస్యగా మారాయి. ఈ యాప్ల వలన ఎంతో మంది యువత ఆర్థిక, మానసిక సమస్యలను ఎదుర్కొంటున్నారు. ఈ వ్యసనం కారణంగా కొన్ని విషాదకర సంఘటనలు కూడా

తెలుగు రాష్ట్రాల్లో బెట్టింగ్ యాప్స్ ప్రమోషన్స్ ఇప్పుడు హాట్ టాపిక్ గా మారింది. ఎంతోమంది ఇన్ఫ్లుయన్సర్స్ ఈ బెట్టింగ్ యాప్స్ ను ప్రమోట్ చేయడంతో ఎంతోమంది యువత వాటిని నమ్మి పెట్టుబడులు పెట్టి, నష్టపోతూ ఉన్నారు. అలాగే వీటి కోసం అప్పులు చేసి మరి పెట్టుబడులు పెట్టి,అవి తీర్చలేక ప్రాణాలు కూడా పోగొట్టుకుంటున్నారు. ఇకపోతే సురేఖావాణి కూతురు సుప్రీతి, శ్యామల మొదలుకుని ఎంతోమంది మీద ఈ విషయంలో కేసులు నమోదు అయ్యాయి.

చోటుచేసుకున్నాయి.

హైదరాబాద్లో రాజశేఖర్ అనే యువకుడు ఆన్లైన్ బెట్టింగ్లకు బానిసై తన ప్రాణాలను కోల్పోయాడు. ఇంటర్మీడియట్ పూర్తి చేసిన రాజశే ఖర్, శంషాబాద్ ఎయిర్పోర్టులో ప్రైవేట్ ఉద్యోగం చేస్తున్నాడు. ఆన్లైన్ బెట్టింగ్లకు అలవాటు పడిన ఆయన, ఇంట్లోని బంగారాన్ని అమ్మి, ఆ డబ్బును బెట్టింగ్లలో పెట్టి నష్టపోయాడు. తల్లి శశికళ బంగారం కనిపిం చకపోవడంతో రాజశేఖర్ను నిలదీసింది. దీంతో మనస్తా పానికి గురైన రాజశేఖర్, తన సోదరుడికి మెసేజ్ పంపించి, ఆత్మహత్య చేసుకున్నాడు.

వరంగల్ జిల్లా నర్సంపేట పట్టణంలో మిట్టపెల్లి ప్రశాంత్ అనే 18 ఏళ్ల విద్యార్థి ఆన్లైన్ బెట్టింగ్లకు అలవాటు పడి, పెద్ద మొత్తంలో అప్పులు చేశాడు. స్నేహితులు, పరిచయస్తుల నుంచి సుమారు రూ.2 లక్షల వరకు అప్పులు చేసి, వాటిని బెట్టింగ్లలో పెట్టి నష్టపోయాడు. అప్పులు ఇచ్చిన వారు డబ్బులు తిరిగి ఇవ్వాలని ఒత్తిడి చేయడం, తండ్రికి విషయం తెలుస్తుందనే భయంతో ప్రశాంత్ మానసికంగా బాధపడి, ఆత్మహత్య చేసుకున్నాడు. రాజేంద్రనగర్ కు చెందిన ఆనంద్, సిద్ధిపేట కు చెందిన నవీన్ లాంటి వారు కూడా ఇలా ప్రాణాలు పోగొట్టుకున్నవారే. 1867 గాంబ్లింగ్ చట్టం'ప్రకారం బెట్టింగ్ నిషేధం,ఎన్నో కఠినమైన నిబంధనలు ఉన్నా ఆన్ లైన్ బెట్టింగ్ వేదికల గురించి ఎంతోమంది ప్రచారం చేస్తూనే ఉన్నారు. వీటి ప్రచారం కోసం సామాజిక మాధ్యమాల్లో మంచి ఫాలోయింగ్ ఉన్న వారిని ఎంచుకుంటున్నారు. మహాదేవ్, పరిమ్యాచ్, ఫెయిర్ ప్లే లాంటి 174 యాప్లు మన దేశంలో నిషేధం. అయినా వీటి ప్రకట నలు సామాజిక మాధ్యమాల్లో కనిపిస్తూనే ఉంటున్నాయి. ఇటువం టివి మొదట్లో లాభం వచ్చినట్టు చూపించడం, తర్వాత ఎక్కువ మొత్తంలో లాగేసుకుంటారు. దీని కోసం ఎంతోమంది అప్పులు చేస్తు న్నారు. వీటి కోసం ఎంతోమంది యాప్స్లో అప్పులు కూడా తీసుకుం టున్నారు. తర్వాత ఆ అప్పులు తీర్చలేక ఆత్మహత్యలు చేసుకుం టున్నారు. కొద్ది రోజుల కిందట కేంద్ర ప్రభుత్వం బెట్టింగ్ యాప్స్ ప్రమోషన్ చేసే సోషల్ మీడియా ఇన్ ఫ్లుయెన్సర్లపై కఠిన చర్యలు తప్పవంటూ ఆదేశాలిచ్చింది. గత నెలలో ఏపీలోని విశాఖపట్టణానికి చెందిన లోకల్ బాయ్ నాని అనే పేరున్న యూట్యూబర్ పై బెట్టింగ్ యాప్స్ ప్రమోషన్ చేస్తున్నందుకు కేసు నమోదైంది. తాజాగా తెలంగాణకు చెందిన యూట్యూబూర్ భయ్యా సన్నీ యాదవ్ పైనా కేసు పెట్టారు.ఈ సంఘటనలు ఆన్లైన్ బెట్టింగ్ల ప్రమాదాలను స్పష్టం గా చూపిస్తున్నాయి. ఆర్థిక నష్టాలు మాత్రమే కాకుండా, కుటుం బాలపై మానసిక ఒత్తిడిని కూడా కలిగిస్తున్నాయి. కాబట్టి, యువత ఈ వ్యసనాలకు దూరంగా ఉండాలి. ప్రభుత్వం, కుటుంబాలు, సమాజం కలిసి ఈ సమస్యను ఎదుర్కోవాలి.ఎక్కువమంది నమ్మే సెలబ్రిటీలు నైతిక బాధ్యత పాటించి ఇటువంటి విషయాల్లో ప్రజలను తప్పుదోవ పట్టించకూడదు.వ్యాపార ప్రయోజనాల కోసం కొందరు ఇన్ ఫ్లూయన్సర్లు,సెలబ్రిటీల స్వార్థమే యువతలో ఎక్కువ శాతం వీటిల్లో నష్టపోవడానికి కారణం. నిషేదితమైన ఈ బెట్టింగ్ యాప్స్ ఇంతకాలం ఇంతమందిని ఆకర్షించడానికి కారణం వాటికి కలిసొచ్చిన సెలబ్రిటీ ఫ్యాక్టర్. ఇంత ప్రమాదం జరిగిపోయాక, తప్పు చేసామని సోషల్ మీడియా ముందు ఒప్పుకున్నా ఏం లాభం? ఇప్పుడు పోలిస్ వ్యవస్థ కూడా దీని మీద కఠినంగా వ్యవహరించడం అభినందనీయం. ఇదే జోరు కొనసాగితే వీటికి చెక్ త్వరలోనే పడొచ్చు.

DETAILED PUBLIC STATEMENT IN TERMS OF REGULATION 3(1), REGULATION 4 READ WITH REGULATION 13(4), REGULATION 14(3), REGULATION 15(2) AND OTHER APPLICABLE REGULATIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, TO 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
Corporate Identification Number (CIN): L24219TG1986PLC016607; Tel: 040-24405100; Website: https://naclind.com

Open offer for acquisition of up to 5,24,62,320 Equity Shares (*defined below*) each of NACL Industries Limited ("Target Company"), a company registered under Companies Act, 1956 having 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 ("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 detailed public statement ("**DPS**") is being issued by JM Financial Limited, the manager to the Open Offer ("**Manager to the Open Offer**" or "**Manager**"), for and on behalf of the Acquirer, to the Public Shareholders, pursuant to and in compliance with Regulations 3(1) and 4, and read with Regulations 13(4), 14(3), 15(2) and other applicable regulations of the SEBI (SAST) Regulations and pursuant to the public announcement dated March 12, 2025 in relation to the Open Offer ("**Public Announcement**" or "**PA**"), which was filed with BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") and the Securities and Exchange Board of India ("**SEBI**") and sent to the Target Company on March 13, 2025, in compliance with Regulations 14(1) and 14(2) of the SEBI (SAST) Regulations.

For the purpose of this DPS, the following terms would have the meaning assigned to them herein below:

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

(b) "**Identified Date**" shall mean the date falling on the 10th (tenth) Working Day prior to the commencement of the Tendering Period, for the purpose of determining the Public Shareholders to whom the letter of offer in relation to this Open Offer shall be sent.

(c) "**Offer Period**" shall have the meaning as ascribed to it in the SEBI (SAST) Regulations.

(d) "**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*) and 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.

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

(f) "**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.

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

(h) "**Promoter SPA**" shall mean the share purchase agreement dated March 12, 2025 among the Acquirer, Promoter, Promoter Group Party, Promoter Seller and the Target Company.

(i) "**RBI**" shall mean the Reserve Bank of India.

(j) "**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.

(k) "**Share Subscription and Shareholders Agreement**" means agreement dated February 8, 2019 among Tag Holder Seller 1, Tag Holder Seller 2, Promoter, Promoter Seller and the Target Company, as amended by the Addendum dated April 1, 2021 amongst the same parties.

(l) "**Sale Shares**" means the Promoter SPA Sale Shares, the Tag Holder SPA 1 Sale Shares and the Tag Holder SPA 2 Sale Shares.

(m) "**SEBI**" shall mean the Securities and Exchange Board of India.

(n) "**Sellers**" shall mean the Promoter Seller, the Tag Holder Seller 1 and the Tag Holder Seller 2.

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

(p) "**Stock Exchanges**" shall mean, collectively, BSE and NSE.

(q) "**Tag Holder Sellers**" shall mean, collectively, Tag Holder Seller 1 and Tag Holder Seller 2.

(r) "**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.

(s) "**Tag Holder 1 SPA**" shall mean the share purchase agreement dated March 12, 2025 between the Acquirer and the Tag Holder Seller 1.

(t) "**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.

(u) "**Tag Holder 2 SPA**" shall mean the share purchase agreement dated March 12, 2025 between the Acquirer and the Tag Holder Seller 2.

(v) "**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*).

(w) "**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 (*as defined below*) in relation to this Open Offer.

(x) "**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.

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

I. ACQUIRER, SELLER, TARGET COMPANY AND OFFER

1. Details of Coromandel International Limited (Acquirer):

1.1 The Acquirer is Coromandel International Limited, a listed public company limited by shares, having Corporate Identification Number (CIN): L24120TG1961PLC000892. Acquirer was incorporated in India on October 16, 1961, under the provisions of the Companies Act, 1956 in the state of Hyderabad under the name Coromandel Fertilisers Private Limited. On April 16, 1964, the name of the Acquirer was changed to 'Coromandel Fertilisers Limited'. On September 23, 2009, the name of the Acquirer was further changed to 'Coromandel International Limited'.

1.2 The Acquirer is part of Murugappa Group.

1.3 The registered office of the Acquirer is located at Coromandel House, 1-2-10 Sardar Patel Road, Secunderabad-500003, Telangana, India. The contact details of the Acquirer are as follows: Tel: 91-44-42525300 and email: shanmugasundaramb@coromandel.murugappa.com. The website of the Acquirer is https://www.coromandel.biz

1.4 The Acquirer is engaged *inter-alia* in the business of manufacture and distribution of agri-inputs comprising fertilisers, pesticides, specialty nutrients, organic products, biological solutions besides rural retailing and allied services in the agriculture sector.

1.5 The authorized share capital of the Acquirer is INR 60,00,00,000/- (Indian Rupees Sixty Crores only) comprising 55,00,00,000 (Fifty-Five Crores) equity shares having a face value of INR 1/- (Indian Rupee one only) each and 50,00,000 (Fifty Lakh) cumulative redeemable preference shares having a face value of INR 10/- (Indian Rupees Ten only) each. As on the date of the DPS, the issued equity share capital of the Acquirer is INR 29,46,36,339/- (Indian Rupees Twenty-Nine Crores Forty Six Lakhs Thirty Six Thousand Three Hundred Thirty Nine only) comprising 29,46,36,339 equity shares of INR 1/- (Indian Rupee One only) each. No cumulative redeemable preference shares are issued and outstanding as on the date of DPS

1.6 The equity shares of the Acquirer are listed on BSE (Scrip code: 506395) and NSE (Scrip code: COROMANDEL) except 14,320 equity shares which were allotted on March 1, 2025, pursuant to ESOP Scheme – 2016 which are in the process of being listed on Stock Exchanges. The ISIN of the Acquirer is INE169A01031. The equity shares of the Acquirer are not currently suspended from trading on Stock Exchanges.

1.7 The details of: (a) promoters and members of the promoter group, (b) other significant shareholders (public shareholders holding more than 1% of the fully paid-up equity share capital) of the Acquirer as disclosed by it to BSE and NSE under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI (LODR) Regulations**"), as of December 31, 2024 are as follows:

Promoter & Promoter Group of Acquirer:

Promoters

M. A. M. Arunachalam, Arun Alagappan, M. A. Alagappan, A. Vellayan, A. M. Meyyammai, A. Venkatachalam, V. Narayanan, V. Arunachalam, Arun Venkatachalam, M. V. Subbiah, S. Vellayan, Anannya Lalitha Arunachalam, M. M. Murugappan, M. M. Muthiah, M. M. Venkatachalam, M. V. Muthiah, M. V. Subramanian, A. Keertika Unnamalai, M. V. Subbiah as a Karta of HUF, A. Vellayan as a Karta of HUF, A. Venkatachalam as a Karta of HUF, M. M. Muthiah HUF represented by M. M. Murugappan, Karta, M. M. Murugappan HUF represented by M. M. Murugappan, Karta, M. A. Alagappan HUF represented by M. A. Alagappan, Karta, A. M. M. Arunachalam HUF represented by M. A. Alagappan, Karta, M. A. Murugappan HUF represented by M. A. M. Arunachalam, Karta, E.I.D. Parry (India) Limited, New Ambadi Estates Private Limited, Ambadi Investments Limited, Ambadi Enterprises Limited, Tube Investments of India Limited, Cholamandalam Financial Holdings Limited, Carborundum Universal Limited, Murugappa & Sons (M. V. Subbiah, M. A. Alagappan and M. Murugappan hold shares), M. M. Veerappan

Members of the Promoter Group

Umayal.R., Valli Annamalai, Meenakshi Murugappan, M V A.R. Meenakshi, Sigapi Arunachalam, V Vasantha, Valli Subbiah, Kanika Subbiah, Karthik Subbiah, Kabir Subbiah, Nagalakshmi Arunachalam, M. M. Seethalakshmi, Lakshmi Venkatachalam, A. A. Alagammai, Lakshmi Ramaswamy, Valli Alagappan, Bollampallay Rishika Reddy, Ahana Lalitha Narayanan, Krishna Murugappan Muthiah, M. M. Venkatachalam HUF represented by M. M. Venkatachalam, Dev Subramanian, Parry Infrastructure Company Private Limited, Yanmar Coromandel Agrisolutions Private Limited, Algavista Greentech Private Limited, Dare Ventures Limited (Formerly known as Dare Investments Limited), Parry Enterprises India Limited, Murugappa Management Services Private Limited (formerly Murugappa Management Services Limited), Shanthi Gears Limited, Cholamandalam Securities Limited, Cholamandalam Home Finance Limited, CG Semi Private Limited, Net Access (India) limited, Southern Energy Development Corporation Limited, Sterling Abrasives Limited, Wendt (India) Limited, Murugappa Morgan Thermal Ceramics Limited, M. A. Alagappan Holdings Private Limited, A. M. M. Vellayan Sons Private Limited, M. M. Muthiah Sons Private Limited, A.R. Lakshmi Achi Trust, M. A. Murugappan Holdings LLP, CG Power and Industrial Solutions Limited, Murugappa Educational and Medical Foundation, M. M. Muthiah Research Foundation, M. V. Seetha Subbiah Benefit Trust (M. V. Subbiah & Subbiah Vellayan holds shares on behalf of Trust), M. A. Alagappan Grand Children Trust (Arun Alagappan & A. A. Alagammai holds shares on behalf of Trust), Arun Murugappan Children's Trust (M.A.M. Arunachalam & Sigappi Arunachalam are Trustees), Murugappan Arunachalam Children Trust (Sigappi Arunachalam, M.A.M. Arunachalam & A.M. Meyyammai are Trustees), V. S. Bhairavi Trust (M. V. Subbiah & Kanika Subbiah holds shares on behalf of Trust), K. S. Shambhavi Trust (M. V. Subbiah & S. Vellayan holds shares on behalf of Trust), Lakshmi Ramaswamy Family Trust (A. A. Alagammai & Lakshmi Ramaswamy holds shares on behalf of Trust), M. M. Muthiah Family Trust (M. M. Murugappan & M. M. Muthiah holds shares on behalf of Trust), M. M. Veerappan Family Trust (M. M. Murugappan & Meenakshi Murugappan holds shares on behalf of Trust), M. V. Muthiah Family Trust (M. M. Venkatachalam and M. V. Muthiah hold shares on behalf of Trust), M. V. Subramanian Family Trust (M. M. Venkatachalam & M. V. Subramanian hold shares on behalf of Trust), Lakshmi Venkatachalam Family Trust (M. M. Venkatachalam & Lakshmi Venkatachalam are Trustees), M. M. Venkatachalam Family Trust, (M. M. Venkatachalam & Lakshmi Venkatachalam are Trustees), Saraswathi Trust (M. V. Subbiah, S Vellayan, M. V. Seetha Subbiah holds shares on behalf of Trust), Shambho Trust (M. V. Subbiah and S Vellayan holds shares on behalf of Trust), Pluss Advanced Technologies Limited, Murugappa Water Technology and Solutions Private Limited, TI Clean Mobility Private Limited, Payswiff Technologies Private Limited, Kan and More Private Limited, IPLTech Electric Private Limited, Moshine Electronics Private Limited, Coromandel Technology Limited, Dhaksha Unmanned Systems Private Limited, TI Medical Private Limited (Formerly known as Lotus Surgicals Private Limited), 3XPER Innoventure Limited, MAVCO Investments Private Limited, Jayem Automotives Private Limited, Coromandel Insurance and Multi Services Limited (formerly known as Coromandel Solutions Limited), Phase Lifestyle Private Limited, Coromandel Engineering Company Limited, UW Design LLP, Boat Club Ventures LLP, 3XPER Innoventure Labs Limited, Axiro Semiconductor Private Limited, Chola Foundation, Valliammai Murugappan, Parry America Inc., Alimtec S.A., CFL Mauritius Limited, Coromandel Australia Pty Ltd (fomerly Sabero Australia Pty Ltd), Coromandel America SA (Formerly Sabero Organics America SA), Sabero Argentina SA, Coromandel Crop Protection Philippines Inc (Formerly Sabero Organics Philippines Asia Inc.), Coromandel Agronegocios De Mexico S.A. DE C.V., Coromandel Brasil Ltd (Limited Liability Company), Tunisian Indian Fertilizer S.A., Tunisia, Foskor (Pty) Limited, South Africa, Coromandel International (Nigeria) Limited, Coromandel Mali SASU, Parry International DMCC, US Nutraceuticals Inc. (Formerly US Nutraceuticals LLC), Pluss Advanced Technologies B.V, Netherlands, Labelle Botanics LLC, Parry Murray and Company Limited, Financiere C10 SAS, Sedis SAS, Sedis Company Ltd., Sedis GmbH, Great Cycles (Private) Limited, Creative Cycles (Private) Limited, CUMI America Inc., CUMI (Australia) Pty Ltd, CUMI Middle East FZE, CUMI International Limited, Volszhsky Abrasives Works, Foskor Zirconia Pty Limited, South Africa, CUMI Abrasives and Ceramics Company Limited, China, CUMI Europe S.R.O, CUMIAwuko Abrasives GmbH (formerly CUMI GmbH) , RHODIUS Abrasives GmbH (Formerly Known as CUMI Abrasives GmbH), RHODIUS Nederland B.V., RHODIUSS.A.R.L., France, RHODIUS Korea Inc., South Korea , RHODIUSSouth America Ltd, Brazil, CUMI USA Inc., TICMPL Technology (Shenzhen) Co. Limited, Coromandel Vietnam Company Limited, Axiro Semiconductor Inc., Silicon Carbide Products LLC., CUMI USA Inc., Lakshmi Chockalingam, Lalitha Vellayan, Meyyammai Venkatachalam, Solachi Ramanathan, Uma Ramanathan, Dhruv M Arunachalam, Pranav Alagappan, M V Seetha Subbiah, Sivagami Natesan, Niranthara Alamelu Jawahar, Vedhika Meyyammai Arunachalam, Nila Lakshmi Muthiah, Arjun Vellayan Arunachalam, Madhav Murugappan, Adhi Venkatachalam, Coromandel Chemicals Limited (Formerly known as Parry Chemicals Limited), Parry Sugars Refinery India Private Limited, Parry Agro Industries Limited, Chola Insurance Distribution Services Private Limited, Chola Business Services Limited, Cholamandalam Investment and Finance Company Limited, Kartik Investments Trust Limited, CherryTin Online Private Limited, Cholamandalam MS General Insurance Company Limited, Cholamandalam MS Risk Services Limited, Chola People and Marketing Services Private Limited, CIRIA India Limited, Kadamane Estates Company (M A Alagappan hold shares on behalf of the firm), Yelnoorkhan Group Estates, AMM Foundation, Valli Subbiah Benefit Trust (Subbiah Vellayan & M V Subbiah holds shares on behalf of Trust), Meenakshi Murugappan Family Trust (M M Murugappan & Meenakshi Murugappan are Trustees), M M Murugappan Family Trust (M M Murugappan & Meenakshi Murugappan hold shares on behalf of Trust), TIVOLT Electric Vehicles Private Limited, Payswiff PTE Limited, Singapore, Axiro Semiconductor Turkey Araştırma ve Geliştirme A.Ş[2].

Note:

1. Addition to the promoter group of the Acquirer on March 7, 2025.

Other significant shareholders (public shareholders holding more than 1% of fully paid-up equity share capital) of Acquirer:

Axis ELSS Tax Saver Fund, SBI Arbitrage Opportunities Fund, UTI Small Cap Fund, Kotak Mahindra Trustee Co Ltd A/C Kotak Quant Fund, DSP Quant Fund, LICI New Endowment Plus-Growth Fund, Groupe Chimique Tunisien, Investor Education and Protection Fund Authority

1.8 No person is acting in concert with the Acquirer for the purposes of this Open Offer.

1.9 As on the date of this DPS, the Acquirer does not hold shares in the Target Company. Furthermore, the Acquirer has not acquired any Equity Shares after the date of the PA till the date of this DPS.

1.10 Neither the Acquirer nor its directors or key employees have any relationship with or interest in the Target Company except for the Underlying Transaction, as detailed in Part II (*Background to the Open Offer*) of this DPS.

1.11 There are no common directors on the board of directors of the Target Company and the board of directors of the Acquirer as on the date of this DPS. The Acquirer has not nominated any director on the board of directors of Target Company.

1.12 The Acquirer has not been prohibited by SEBI from dealing in securities pursuant to the terms of any directions issued under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended ("**SEBI Act**") or under any other regulations made under the SEBI Act.

1.13 Neither the Acquirer nor any of its promoters, directors, key managerial personnel (as defined in the Companies Act, 2013) have been categorized or declared: (i) a 'wilful defaulter' by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI in terms of Regulation 2(1)(ze) of the SEBI (SAST) Regulations; or (ii) a 'fugitive economic offender' under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018) in terms of Regulation 2(1)(ja) of the SEBI (SAST) Regulations.

1.14 The summary financial information of the Acquirer for each of the three financial years ended March 31, 2022, March 31, 2023 and March 31, 2024 and 9 months ended December 31, 2024 is as follows:

(Indian Rupees in Crores except per share data)

Particulars [1]	Financial Year ended 2021-22 (Audited)	Financial Year ended 2022-23 (Audited)	Financial Year ended 2023-24 (Audited)	9 months ended Dec 24 (Limited Reviewed)
Total Income [2]	19,255.12	29,799.03	22,289.75	19,329.62
Profit/(Loss) after tax [3]	1,528.46	2,012.93	1,642.19	1,486.79
Basic Earnings per share (INR)	52.09	68.51	55.81	50.53[4]
Diluted Earnings per share (INR)	51.98	68.38	55.75	50.45[4]
Net worth [5]	6,358.27	7,907.79	9,419.90	Not available

Notes:

(1) The key financial information of the Acquirer for the financial years ended March 31, 2022, March 31, 2023 and March 31, 2024 has been extracted from their respective year audited consolidated financial statements. The key financial information for 9 months ended December 31, 2024 has been extracted from unaudited (limited reviewed) consolidated financial statements to the extent available.

(2) Total income consists of revenue from operations and other income.

(3) Profit/(Loss) after tax represents Profit / (Loss) attributable to owners and does not include Profit / (Loss) attributable to non-controlling interest.

(4) On unannualized basis.

(5) Net worth represents equity attributable to owners and does not include non-controlling interest.

***Source**: Certificate dated March 18, 2025, issued by SSPA & Co, Chartered Accountants (FRN: 128851W (Mr Parag Ved, Partner, membership number :102432)*

2. Details of Sellers:

2.1 The details of Sellers have been set out hereunder:

Name of the Seller	Nature of the entity/ Individual	Details of change in name in the past (if applicable)	Registered office	Part of the promoter group of the Target Company	Name of the group	Name of the stock exchange in India or abroad, where listed (if applicable)	Details of Equity Shares/voting rights held by Sellers in the Target Company			
							Pre-transaction		Post-transaction	
							Number of Equity Shares	% of Voting Share Capital	Number of Equity Shares	% of Voting Share Capital
KLR Products Limited	A public company limited by shares	Erstwhile G.S.R Products Limited. Name changed to KLR Products Limited w.e.f. March 23, 2010.	No.8-2-248/1/7/78, Plot No.12-A, C-Block, Lakshmi Towers, Nagarjuna Hills, Panjagutta, Hyderabad, Telangana, India - 500082	Yes	NA	NA as securities are not listed on any stock exchange	11,36,23,500	56.31%	67,27,354	3.33%
Krishi Rasayan Exports Private Limited	A private Company limited by shares	Not applicable	29 Lala Lajpat Rai Sarani 4th Floor, Kolkata, West Bengal, India - 700020	No	Krishi Rasayan Group	NA as securities are not listed on any stock exchange	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))	Registered partnership firm bearing registration number L79064 with Registrar of Firms, West Bengal	Not applicable	1115, Hemkunt Tower, 98, Nehru Place, South Delhi, Delhi - 110019	No	Krishi Rasayan Group	NA as securities are not listed on any stock exchange	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%**

Notes:

1) The pre-transaction shareholding percentage of the Sellers is calculated after considering the Voting Share Capital as of the date of this DPS.

2.2 The Sellers are not prohibited by SEBI from dealing in securities or accessing capital markets pursuant to any directions issued under Section 11B of the SEBI Act or under any other regulations made under the SEBI Act.

2.3 Pursuant to the Open Offer and the consummation of the Underlying Transaction (*defined below*) 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 (*defined below*) pursuant to the Promoter SPA, the Promoter Seller and Mrs. Kanumuru 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.

3. Details of the Target Company

3.1 The Target Company is a listed public company limited by shares. Target Company was incorporated on November 11, 1986 under the provisions of the Indian Companies Act, 1956 in the name of East India Finance Limited in Calcutta. The name of the Target Company was changed to Chemagro International Limited on January 11, 1993. The name of the Target Company was further changed to Nagarjuna Agrichem Limited on September 26, 1996. The name of the Target Company was further changed to NACL Industries Limited on September 4, 2017.

3.2 The registered office of the Target Company is located at No: 8-2-248/1-7-78, Plot No.12-A, Lakshmi Towers, Block 'C', Nagarjuna Hills, Panjagutta, Hyderabad, Telangana - 500082. The CIN of the Target Company is L24219TG1986PLC016607. Website of the Target Company is www.naclind.com

3.3 The Target Company is in the business of crop protection and manufactures both technicals (active ingredient) and formulations. It manufactures all kinds of pesticides, insecticides, acaricides, herbicides, fungicides and other plant growth chemicals. Target Company's formulation business is mainly in the Indian market and sells through its large retail dealer network spread across India. Target Company has a range of branded formulations. It also exports technicals and formulations and does toll manufacture for certain multinational companies.

3.4 The authorized share capital of the Target Company is INR 25,00,00,000/- (Indian Rupees Twenty-Five Crore only) comprising 25,00,00,000 (Twenty-Five Crore) Equity Shares having a face value of INR 1/- (Indian Rupees One only) each. The issued, subscribed and paid-up share capital of the Target Company is INR 20,12,03,147 (Indian Rupees Twenty Crores Twelve Lakhs Three Thousand One Hundred Forty Seven only) divided into 20,12,03,147 (Twenty Crores Twelve Lakhs Three Thousand One Hundred Forty Seven) as on the date of this DPS.

3.5 The Equity Shares are listed on BSE (Scrip code: 524709) and NSE (Symbol: NACLIND). The ISIN of the Equity Shares is INE295D01020. The entire paid-up equity share capital of the Target Company is listed on the Stock Exchanges, except 17,63,971 Equity Shares (out of which 39,834 Equity Shares are allotted pursuant to employee stock option plan and 17,24,137 Equity Shares are allotted to EQ India Fund pursuant to preferential allotment (approved by shareholders of Target Company on January 9, 2025)). The Equity Shares have not been suspended from trading by any of the Stock Exchanges. The Equity Shares have not been delisted from any other stock exchange in India. The Equity Shares are frequently traded on NSE for the purposes of Regulation 2(1)(j) of the SEBI (SAST) Regulations (Further details provided in Part IV (Offer Price) below of this DPS).

3.6 As on the date of this DPS, there is only one class of Equity Shares and outstanding employee stock options pursuant to Employee Stock Option Scheme -2020 ("**ESOS – 2020**"). There are no (i) partly paid-up equity shares of the Target Company, (ii) equity shares of the Target Company carrying differential voting rights; and/ or (iii) outstanding convertible instruments (such as depository receipts, fully convertible debentures, warrants, convertible preference shares, etc.) issued by the Target Company which are convertible into equity shares of the Target Company.

The Voting Share Capital is as follows:

Particulars	No. of Equity Shares	% of Voting Share Capital
Fully paid-up Equity Shares	20,12,03,147	99.72
Employee stock options which shall vest on or prior to March 31, 2026 pursuant to ESOS – 2020 which are convertible into equal number of Equity Shares	5,74,997	0.28
Voting Share Capital	**20,17,78,144**	**100.00**

3.7 On February 8, 2019, Promoter, Promoter Seller, Tag Holder Seller 1, Tag Holder Seller 2, and Target Company entered into the Share Subscription and Shareholders Agreement. Pursuant to this, Tag Holder Seller 1 and Tag Holder Seller 2 have been given certain rights such as, right to appoint nominee directors, Tag Right.

3.8 The key financial information of the Target Company as extracted from its audited consolidated financial statements for each of the three financial years ended March 31, 2024, March 31, 2023, March 31, 2022 and 9 months ended December 31, 2024 is as follows:

(Indian Rupees in Crores except per share data)

Particulars [1]	Financial Year ended 2021-22 (Audited)	Financial Year ended 2022-23 (Audited)	Financial Year ended 2023-24 (Audited)	9 months ended Dec 24 (Limited Reviewed)
Total Income [2]	1,653.58	2,125.50	1,787.29	1,040.51
Profit/(Loss) after tax	73.42	94.87	(58.89)	(42.13)
Basic Earnings per share (Rs)	3.71	4.78	(2.96)	(2.11) [3]
Diluted Earnings per share (Rs)	3.70	4.77	(2.95)	(2.11) [3]
Net Worth	488.37	573.94	511.10	Not available

Notes:

(1) The key financial information of the Target Company for the financial years ended March 31, 2022, March 31 2023 and March 31, 2024 has been extracted from their respective year audited consolidated financial statements. The key financial information for 9 months ended December 31, 2024 has been extracted from unaudited (limited reviewed) consolidated financial statements to the extent available.

(2) Total income consists of revenue from operations and other income.

(3) On unannualized basis

***Source**: Certificate dated March 18, 2025, issued by SSPA & Co, Chartered Accountants (FRN: 128851W (Mr Parag Ved, Partner, membership number :102432)*

4. Details of the Open Offer

4.1 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) and Tag Holder 2 SPA (*as defined below*) for the acquisition of substantial number of Equity Shares, voting rights and control over the Target Company. The Public Announcement was also sent to SEBI and to the registered office of the Target Company on March 13, 2025, in terms of Regulation 14(2) of the SEBI (SAST) Regulations. Please refer to Part II (Background to the Open Offer) of this DPS for further information on the Promoter SPA, Tag Holder 1 SPA, and Tag Holder 2 SPA.

4.2 This Offer is being made by the Acquirer to the Public Shareholders to acquire up to 5,24,62,320 (Five Crore Twenty-Four Lakh Sixty-Two Thousand Three Hundred Twenty) Equity Shares ("**Offer Shares**") representing 26.00% (twenty six percent) of the Voting Share Capital ("**Offer Size**"), at an offer price of INR 76.70 (Indian Rupees Seventy Six and Seventy Paise only) per Equity Share ("**Offer Price**"). The Offer Price has been arrived at, in accordance with Regulation 8 of the SEBI (SAST) Regulations. Assuming full acceptance of 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) (assuming full acceptance) ("**Maximum Consideration**"), subject to the receipt of the Required Statutory Approval and the terms and conditions mentioned in Public Announcement, this DPS and to be set out in the letter of offer ("**LoF**" or "**Letter of Offer**") that is proposed to be issued in accordance with the applicable provisions of the SEBI (SAST) Regulations, after incorporating the comments of SEBI, if any, on the draft Letter of Offer. In addition, the Underlying Transaction is subject to the satisfaction of the identified conditions precedents specified in the SPAs (unless waived in accordance with the Promoter SPA).

4.3 The Offer is not conditional on any minimum level of acceptance by the Public Shareholders in terms of Regulation 19 of the SEBI (SAST) Regulations.

4.4 The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

4.5 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 ("**SEBI Delisting Regulations**").

4.6 The Offer Price shall be payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations, and subject to the terms and conditions set out in this DPS and the Letter of Offer that will be dispatched to the Public Shareholders in accordance with the provisions of the SEBI (SAST) Regulations

4.7 As on the date of this DPS, there is only one class of Equity Shares and outstanding employee stock options pursuant to ESOS – 2020. Further there are no (i) partly paid-up equity shares of the Target Company, (ii) equity shares of the Target Company carrying differential voting rights; and/ or (iii) outstanding convertible instruments (such as depository receipts, fully convertible debentures, warrants, convertible preference shares, etc.) issued by the Target Company which are convertible into Equity Shares.

The Voting Share Capital is as follows:

Particulars	No. of Equity Shares	% of Voting Share Capital
Fully paid-up Equity Shares	20,12,03,147	99.72
Employee stock options which shall vest on or prior to March 31, 2026 pursuant to ESOS – 2020 which are convertible into equal number of Equity Shares	5,74,997	0.28
Voting Share Capital	**20,17,78,144**	**100.00**

4.8 As on the date of this DPS, to the best of the knowledge of the Acquirer, there are no statutory or other approval(s) required to acquire the Offer Shares that are validly tendered pursuant to this Offer and/or to complete the Underlying Transaction (*as defined below*), except for the Required Statutory Approval and as set out in Part VI (Statutory and Other Approvals) of this DPS. However, if any statutory or other approval(s) becomes applicable prior to the completion of the Offer, the Offer would also be subject to such statutory or other approval(s) being obtained and the Acquirer shall make necessary applications for such approvals.

4.9 The Public Shareholders who tender their Equity Shares in this Open Offer shall ensure that the Equity Shares are clear from all liens, charges and encumbrances. The Offer Shares will be acquired, subject to such Offer Shares being validly tendered in this Open Offer, free from all liens and together with all the rights attached thereto, including all the rights to dividends, bonuses and right offers declared thereof and in accordance with the terms and conditions set forth in the Public Announcement, this DPS and as will be set out in the Letter of Offer, and the tendering Public Shareholders shall have obtained all necessary consents required by them to tender the Offer Shares on the foregoing basis.

4.10 All Public Shareholders, including non-resident holders of Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from RBI) and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India (including non-resident Indian ("**NRI**'), overseas corporate body ("**OCB**") and foreign institutional investors ("**FII**") / Foreign Portfolio Investors ("**FPI**")) had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares. Where statutory or other approval(s) extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approval(s) are required in order to complete this Open Offer.

4.11 If the aggregate number of Equity Shares validly tendered in the Open Offer by the Public Shareholders is more than the Offer Size, then the Equity Shares validly tendered by the Public Shareholders will be accepted on a proportionate basis, subject to acquisition of a maximum of 5,24,62,320 (Five Crore Twenty Four Lakh Sixty Two Thousand Three Hundred Twenty) Equity Shares, representing 26.00% of the Voting Share Capital, in consultation with the Manager to the Open Offer.

4.12 In terms of Regulation 23(1) of the SEBI (SAST) Regulations, in the event that the approvals specified in Part VI (Statutory and Other Approvals) of this DPS or those which become applicable prior to completion of the Open Offer are not received or any of the conditions precedent under the SPAs as specified in Paragraph 10 of Part II (Background to the Open Offer) are not met for reasons outside the reasonable control of the Acquirer, then the Acquirer shall have the right to withdraw the Open Offer. In the event of such a withdrawal of the Open Offer, the Acquirer (through the Manager) shall, within 2 (two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.

4.13 In terms of Regulation 25(2) of SEBI (SAST) Regulations, other than as stated in this Detailed Public Statement, as at the date of this Detailed Public Statement, the Acquirer do not have any plans to dispose of or otherwise encumber any material asset of the

...continued from previous page.

(a) in the ordinary course of business (including for the disposal of assets and creating encumbrances in accordance with business requirements); or (b) as already agreed, disclosed and/or publicly announced by the Target Company; or (c) on account of regulatory approvals or conditions; or (d) as required in compliance with any law that is or becomes binding on or applicable to the operations of the Target Company with the prior approval of the shareholders of the Target Company; or (e) to the extent required for the purpose of restructuring and/or rationalization of assets, investments, liabilities or business of the Target Company to improve the business of the Target Company; or (f) in accordance with the prior decision of board of directors of the Target Company.

4.14 If the Acquirer intends to alienate any material asset of the Target Company or any of its subsidiaries within a period of 2 (two) years from the date of completion of this Open Offer, a special resolution of the shareholders of the Target Company or any of its subsidiaries, as applicable, in accordance with proviso to Regulation 25(2) of the SEBI (SAST) Regulations would be taken before undertaking any such alienation of any material assets.

4.15 As per the SEBI (LODR) Regulations read with Rules 19(2) and 19A of the Securities Contract (Regulation) Rules, 1957, as amended (the "**SCRR**"), the Target Company, being a listed company, is required to maintain at least 25% of its total shareholding as public shareholding (as determined in accordance with SCRR) on a continuous basis for listing. Pursuant to completion of this Open Offer and the consummation of Underlying Transaction, if the shareholding of the public shareholders in the Target Company falls below the minimum public shareholding requirement as per SCRR read with SEBI (LODR) Regulations, the Acquirer will ensure that the Target Company satisfies the minimum public shareholding set out in Rule 19A of the SCRR in compliance with applicable laws, within the prescribed time. Please also refer to Paragraph 10 of Part II (Background to the Open Offer) on the obligation of the Existing Promoters (*defined below*) to sell-down their shareholding in the Target Company in terms of the Promoter SPA.

4.16 The Manager does not hold any Equity Shares as on the date of this DPS. The Manager to the Open Offer further declares and undertakes not to deal on its account in the Equity Shares during the Offer Period.

II. BACKGROUND TO THE OPEN OFFER

1. This Offer is a mandatory open offer made by the Acquirer in terms of Regulation 3(1) and 4 of the SEBI (SAST) Regulations pursuant to the execution of the SPAs to acquire in excess of 25% of the paid-up equity share capital of the Target Company and Voting Share Capital and control over the Target Company.

2. On March 12, 2025, the Acquirer has entered into the Promoter SPA, pursuant to which the Acquirer has agreed to acquire from the Promoter Seller 10,68,96,146 Equity Shares 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) ("**Promoter Sale Consideration**"), 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.

3. 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 currently elected to sell part of their pro-rata shares, and any further shares, if any, offered by the Tag Holder Seller 1 and the Tag Holder Seller 2 may be purchased by the Acquirer, subject to compliance with SEBI (SAST) Regulations. 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 Tag Holder 1 SPA. 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 Tag Holder 2 SPA.

4. The proposed sale and purchase of by the Acquirer of: (a) the Promoter Sale Shares from the Promoter Seller in terms of the Promoter SPA; (b) the Tag Holder 1 Sale Shares from Tag Holder Seller 1 in terms of the Tag Holder 1 SPA; and (c) Tag Holder 2 Sale Shares from Tag Holder Seller 2 in terms of the Tag Holder 2 SPA, respectively, is referred to as the "**Underlying Transaction**".

5. 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 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 Company) and Bright Town Investment Advisor Private Limited (being a member of the promoter group of Target Company) also intend to be reclassified as public shareholders in accordance with the procedures contained in the SEBI (LODR) Regulations.

6. As a consequence of the aforesaid substantial acquisition of shares, voting rights and control over the Target Company by the Acquirer, this Open Offer is a mandatory offer being made by the Acquirer in compliance with Regulations 3(1) and 4 of SEBI (SAST) Regulations.

7. The tabular details of Underlying Transaction are set forth below:

Details of 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 SPA**: 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 SPA**: 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 the Voting Share Capital.	5,500	0.003%	4,21,850	Cash	Regulations 3(1) and 4 of the SEBI (SAST) Regulations
Direct	**Tag Holder 2 SPA**: 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.

Pursuant to completion of this Open Offer and the consummation of Underlying Transaction, if the shareholding of the public shareholders in the Target Company falls below the minimum public shareholding requirement as per SCRR read with SEBI (LODR) Regulations, the Acquirer will ensure that the Target Company satisfies the minimum public shareholding set out in Rule 19A of the SCRR in compliance with applicable laws, within the prescribed time.

8. The Offer Price will be payable in cash by the Acquirer, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.

9. Object of the Offer:

9.1 The Open Offer is being made under Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations since the Acquirer has entered into the Share Purchase Agreement to acquire shares and voting rights in excess of 25% (twenty-five per cent) of the equity share capital of the Target Company.

9.2 Acquisition of Target Company will strengthen Acquirer's presence in crop protection business both in domestic and export markets. Acquirer aims to leverage its management expertise, credit access, sourcing capabilities, and diversified presence in international markets to strengthen Target Company's operations.

10. Salient features of the SPAs are set out below:

10.1 **Salient features of the Promoter SPA**

10.1.1 Completion of the purchase of the Promoter Sale Shares:

(i) The completion of the transactions contemplated under the Promoter SPA is subject to: (i) the satisfaction of the Promoter SPA Conditions Precedent (*defined below*) by the Promoter Seller and the Target Company on or prior to 45 (forty-five) days from the date of execution of the Promoter SPA, or any other date as may be decided by the Acquirer and the Promoter Seller, in writing provided that such date shall not be a date later than the Transaction Long Stop Date, i.e., a date that is 26 (twenty-six) weeks from the closure of the Open Offer ("**Transaction Long Stop Date**"); and (ii) the receipt of an approval of the Competition Commission of India under the Competition Act, 2002, read with the Competition Commission of India (Procedure in regard to the transaction of Business relating to Combinations) Regulations, 2011, for the transactions contemplated under the Promoter SPA, which does not impose any condition with respect to the Acquirer (or its Affiliates (*as defined in the Promoter SPA*)) that, in the opinion of the Acquirer: (a) would adversely affect the Acquirer (or its Affiliates (*as defined under the Promoter SPA*)) with respect to the transaction contemplated under the Promoter SPA or its ability to invest in the Target Company; (b) would adversely affect the Acquirer (or its Affiliates (*as defined under the Promoter SPA*)) with respect to their other investments or ability to invest in other companies; (c) modify the terms of the transactions contemplated under the Promoter SPA; and (d) are otherwise materially onerous to the Acquirer (or its Affiliates (*as defined under the Promoter SPA*)) ("**CCI Approval**").

(ii) Completion of the sale and purchase of Promoter Sale Shares under the Promoter SPA will be done in a single tranche by the Acquirer paying an aggregate amount equivalent to the Promoter Sale Consideration. Upon completion of the Promoter SPA Conditions Precedent (*defined below*) by the Promoter Seller and the Target Company to the satisfaction of the Acquirer, and receipt of the CCI Approval as described above, and expiry of at least 21 (twenty-one) working days from the date of issuance of this DPS, the Acquirer shall have the right but not the obligation, at its sole discretion, to deposit the entire consideration payable under this Open Offer (assuming full acceptance of this Open Offer) in such escrow account as provided for in Regulation 22(2) of the SEBI (SAST) Regulations ("**Open Offer Escrow Funding**"). The Acquirer will determine, in writing, the date on which the Closing (as defined under the Promoter SPA) will occur, which shall be a date that is at least 5 (five) Business Days (as defined under the Promoter SPA) from the later of the date of satisfaction of the Promoter SPA Conditions Precedent (*defined below*) by the Promoter Seller and the Target Company or the date of completion of the Open Offer Escrow Funding (if applicable), but no later than the Transaction Long Stop Date. Completion of the sale and purchase of Promoter Sale Shares under the Promoter SPA will take place during business hours on the Closing Date (*as defined under the Promoter SPA*) through an "on-market" settlement or "off-market" (on a spot delivery basis), at the Acquirer's discretion in accordance with applicable law.

10.1.2 Reconstitution of the board of directors of the Target Company: On the Closing Date (*as defined under the Promoter SPA*): (i) the Promoter Seller will obtain and deliver to the Acquirer and the Target Company, resignation letters from its nominee directors (including nominee directors of the Promoter, the Promoter Seller and the Promoter Group Party) ("**Existing Promoters**") (collectively and individually)) on the board of directors of the Target Company and committees of the board of directors of the Target Company; and (ii) the Acquirer will have the right to appoint directors, as it may in its sole discretion determine.

10.1.3 Reclassification of the Existing Promoters: Subsequent to the Closing Date (*as defined in the Promoter SPA*), the Existing Promoters shall cease to be in "control" over the Target Company, as the term "control" is defined under the SEBI (SAST) Regulations, and the Promoter will no longer continue to be the "promoter" of the Target Company and the Promoter Seller and the Promoter Group Party will no longer be classified as "promoter group" of the Target Company. Each member of the Existing Promoters will be re-classified as a "public shareholder" of the Target Company in accordance with Regulation 31A of the SEBI (LODR) Regulations in course of this Open Offer, and the Existing Promoters will take all necessary steps for such re-classification.

10.1.4 Standstill obligations of the Target Company: The Existing Promoters and the Target Company have agreed to certain standstill obligations *inter-alia* including that the Target Company will: (i) conduct its operations only in the ordinary course of business; (ii) maintain and preserve the assets in good working order and condition consistent with past practice; and (iii) maintain and not allow to lapse any approvals required under applicable law for it to own, lease and operate the business. Between the date of execution of the Promoter SPA and the Closing Date (*as defined in the Promoter SPA*), unless the Acquirer otherwise agrees in writing, *inter alia*, the Target Company, will not: (i) take, or permit to be taken, any action in connection with any Insolvency Event (*as defined in the Promoter SPA*) in relation to the Target Company, its subsidiaries, its assets or the business of the Target Company; (ii) undertake any amendment to the charter documents of the Target Company and its subsidiaries; (iii) declare, pay or make any dividend (whether interim or final) or distribution (whether in cash, securities, property) on any class of Equity Shares; (iv) enter into any new line of business which is materially or meaningfully different from the existing lines of business of the Target Company; and (v) enter into or any strategic partnership or joint venture or undertake any corporate restructuring, reorganization, amalgamation, absorption, merger or demerger transaction involving the Target Company and its subsidiaries. It is also agreed between the parties to the Promoter SPA that the Existing Promoters shall ensure that the Target Company shall abide by the standstill obligations.

10.1.5 Conditions to closing: The Acquirer's obligation to pay the Promoter Sale Consideration and purchase the Promoter Sale Shares on the Closing Date (*as defined in the Promoter SPA*), is subject to, and conditional upon, (i) CCI Approval; and (ii) the completion of certain agreed conditions precedent (*as detailed in the Promoter SPA*) to be completed by the Promoter Seller and the Target Company ("**Promoter SPA Conditions Precedent**"). Certain key Promoter SPA Conditions Precedent have been listed down below:

Key Promoter SPA Conditions Precedent

(i) no Material Adverse Effect (*as defined in the Promoter SPA*) or Fraud Event (*as defined in the Promoter SPA*) having occurred;

(ii) the Target Company having obtained prior written approvals of the following lenders approving the change in control of the Target Company pursuant to the transactions contemplated under the Promoter SPA: (a) HDFC Bank Limited; (b) Axis Bank Limited; (c) SBM Bank (India) Limited; (d) Kotak Mahindra Bank Limited; (e) RBL Bank Limited; (f) Shinhan Bank; (g) Bajaj Finance Limited; (h) Yes Bank Limited; (i) SVC Co-operative Bank Limited; and (j) Doha Bank.

(iii) the Target Company having ensured that the audit of the annual financial statements for financial year 2024-25 is completed by its existing statutory auditor, KPMG, and such annual financial statements having been duly approved by the board of directors of the Target Company;

10.1.6 Non-compete and non-solicit restrictions: The Existing Promoters have agreed to certain non-compete and non-solicit restrictions under the Promoter SPA. No separate consideration is payable for the same.

10.1.7 Warranties and Indemnities: The Existing Promoters and the Target Company have extended certain customary warranties to the Acquirer. The Promoter Seller and the Promoter have agreed to, on a joint and several basis, indemnify, defend and hold harmless, the Acquirer, the Target Company and their Affiliates (*as defined in the Promoter SPA*) and their respective directors, officers, employees, agents, representatives and advisors (the "**Indemnified Parties**") from and against any and all Losses (*as defined in the Promoter SPA*) arising out of or resulting from or in connection with the Indemnification Events (*as defined in the SPA*), suffered or incurred by the Indemnified Parties. Such indemnification obligation is subject to customary limits as agreed under the Promoter SPA.

10.1.8 Termination: The Promoter SPA can be terminated, *inter alia*, in the following circumstances: (a) by mutual consent of the parties to the Promoter SPA in writing at any time prior to the Closing Date (*as defined in the Promoter SPA*); (b) by the Acquirer at any time prior to the Closing Date (*as defined in the Promoter SPA*) by providing a notice (in writing): (A) if a Material Adverse Effect (*as defined in the Promoter SPA*) or a Fraud Event (*as defined in the Promoter SPA*) has occurred; (B) on the Closing Date (*as defined in the Promoter SPA*), if the Seller Warranties (*as defined in the Promoter SPA*) are not true, correct, accurate and complete or are misleading immediately prior to the Closing (as defined in the Promoter SPA); (C) if the Promoter SPA Conditions Precedent are not satisfied on or prior to the CP Long Stop Date (*as defined in the SPA*); (D) breach of any provisions in relation to the standstill obligations; and (E) if Closing (*as defined in the Promoter SPA*) does not occur in the manner and time envisaged in the Promoter SPA after remittance of the Promoter Sale Consideration by the Acquirer.

10.2 **Salient features of Tag Holder 1 SPA**:

10.2.1 Completion of the purchase of the Tag Holder 1 Sale Shares: Completion of the sale and purchase of Tag Holder 1 Sale Shares under the Tag Holder 1 SPA will be done under a single tranche by the Acquirer paying an aggregate amount. Acquirer will pay the Tag Holder 1 SPA Sale Consideration to Tag Holder Seller 1 by way of wire transfer to the bank account of Tag Holder Seller 1 on the Closing Date (*as defined under the Tag Holder 1 SPA*).

10.2.2 Condition to Closing: The completion of the transactions contemplated under the Tag Holder 1 SPA is subject to, and shall take occur simultaneously with, the Closing (*as defined under the Promoter SPA*) under the Promoter SPA.

10.2.3 Termination: If the Promoter SPA is terminated or the Closing (as defined under the Promoter SPA) under the Promoter SPA does not take place for any reason whatsoever including non-receipt of approvals from a governmental authority, the Tag Holder 1 SPA shall automatically terminate and cease to have effect.

10.3 **Salient features of Tag Holder 2 SPA**:

10.3.1 Completion of the purchase of the Tag Holder 2 Sale Shares: Completion of the sale and purchase of Tag Holder 2 Sale Shares under the Tag Holder 2 SPA will be done under a single tranche by the Acquirer paying an aggregate amount. Acquirer will pay the Tag Holder 2 SPA Sale Consideration to Tag Holder Seller 2 by way of wire transfer to the bank account of Tag Holder 2 SPA Sale Shares on the Closing Date (*as defined under the Tag Holder 2 SPA*).

10.3.2 Condition to Closing: The completion of the transactions contemplated under the Tag Holder 2 SPA is subject to, and shall take occur simultaneously with, the Closing (*as defined under the Promoter SPA*) under the Promoter SPA.

10.3.3 Termination: If the Promoter SPA is terminated or the Closing (*as defined under the Promoter SPA*) under the Promoter SPA does not take place for any reason whatsoever including non-receipt of approvals from a governmental authority, the Tag Holder 2 SPA shall automatically terminate and cease to have effect.

III. SHAREHOLDING AND ACQUISITION DETAILS

1. The current and proposed shareholding of the Acquirer in the Target Company and the details of its acquisition are as follows:

Details	Acquirer	
	Number of Equity Shares/ voting rights	% of the Voting Share Capital
Shareholding as on the PA date	Nil	Nil
Shares acquired between the PA date and the DPS date	Nil	Nil
Post Offer shareholding calculated on Voting Share Capital (assuming the Underlying Transaction is completed and assuming no Equity Shares are tendered in the Open Offer)	10,69,07,146	52.98%
Post Offer shareholding calculated on Voting Share Capital (assuming the Underlying Transaction is completed and assuming full acceptance of the Open Offer)	15,93,69,466	78.98%

Pursuant to completion of this Open Offer and the consummation of Underlying Transaction, if the shareholding of the public shareholders in the Target Company falls below the minimum public shareholding requirement as per SCRR read with SEBI (LODR) Regulations, the Acquirer will ensure that the Target Company satisfies the minimum public shareholding set out in Rule 19A of the SCRR in compliance with applicable laws, within the prescribed time

2. As on the date of this DPS, none of the members of the board of directors of the Acquirer hold any Equity Shares.

IV. OFFER PRICE

1. The Equity Shares are listed on BSE (Scrip code: 524709) and NSE (Symbol: NACLIND). The ISIN of the Equity Shares is INE295D01020.

2. The trading turnover in the Equity Shares, based on the trading volumes on the Stock Exchanges during the 12 (twelve) calendar months prior to the calendar month in which the PA was made, i.e., March 01 2024 to February 28, 2025. ("**Twelve Months Period**"), is as given below:

Stock Exchange	Total no of Equity Shares traded during Twelve Months Period ("A")	Weighted average number of issued Equity Shares during the Twelve Months Period ("B")	Trading turnover % (A/B)
BSE	64,95,986	19,93,71,930	3.26
NSE	6,81,65,843	19,93,71,930	34.19

***Source**: BSE and NSE website and as certified pursuant to Certificate dated March 12, 2025, issued by SSPA & Co, Chartered Accountants (FRN: 128851W (Mr Parag Ved, Partner, membership number :102432).*

3. Based on the above, in terms of Regulation 2(1)(j) of the SEBI (SAST) Regulations, the Equity Shares are frequently traded on NSE being the stock exchange where the maximum volume of trading in the shares of the Target Company has been recorded.

4. The Offer Price of INR 76.70 (Indian Rupees Seventy-Six and Seventy Paise only) per Equity Share has been determined in terms of Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations, being the highest of the following parameters:

S. No.	Details	Price
(a)	The highest negotiated price per Equity Share of the Target Company for any acquisition under the agreement attracting the obligation to make a public announcement of an open offer i.e., the price per Sale Share under the SPAs	INR 76.70
(b)	The volume-weighted average price paid or payable per Equity Share for acquisitions, whether by the Acquirer or by any person acting in concert with it, during the 52 (fifty two) weeks immediately preceding the date of the PA	N.A.(1)
(c)	The highest price paid or payable per Equity Share for any acquisition, whether by the Acquirer or any person acting in concert with it, during the 26 (twenty six) weeks immediately preceding the date of the PA	N.A. (1)
(d)	The volume-weighted average market price of the Equity Shares for a period of 60 (sixty) trading days immediately preceding the date of the PA, as traded on the stock exchange where the maximum volume of trading in the Equity Shares are recorded during Twelve Months Period and such shares are frequently traded	INR 65.30
(e)	Where the Equity Shares are not frequently traded, the price determined by the Acquirer and the Manager taking into account valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies	N.A.(2)
(f)	The per Equity Share value computed under Regulation 8(5) of the SEBI (SAST) Regulations, if applicable	N.A.(3)

Notes:

(1) Acquirer has not acquired any Equity Shares during the fifty-two weeks or twenty-six weeks immediately preceding the date of the Public Announcement.

(2) Not applicable as the Equity Shares are frequently traded.

(3) Not applicable since the acquisition is not an indirect acquisition.

***Source**: Certificate dated March 12, 2025, issued by SSPA & Co, Chartered Accountants (FRN: 128851W (Mr Parag Ved, Designated Partner, membership number : 102432).*

5. In view of the parameters considered and presented in the table in Paragraph 4 above, the minimum offer price per Equity Share under Regulation 8(1) read with Regulation 8(2) of the SEBI (SAST) Regulations is the highest of above parameters, i.e., INR 76.70 (Indian Rupees Seventy-Six and Seventy Paise only) per Equity Share. Accordingly, the Offer Price is justified in terms of the SEBI (SAST) Regulations.

6. Pursuant to Regulation 8(17) of the SEBI (SAST) Regulations, there has been no confirmation for any reported event or information provided by the Target Company due to any material price movement as per the framework specified under sub-regulation (11) of Regulation 30 of the SEBI (LODR) Regulations and thus no exclusion or adjustment has been made for determination of offer price under the SEBI (SAST) Regulations.

7. The Offer Price may be adjusted by the Acquirer, in consultation with the Manager, in the event of any corporate action(s) such as issuances pursuant to rights issue, bonus issue, stock consolidations, stock splits, payment of dividend, de-mergers, reduction of capital, etc. where the record date for effecting such corporate action(s) falls prior to the 3rd (third) Working Day before the commencement of the Tendering Period, in accordance with Regulation 8(9) of the SEBI (SAST) Regulations.

8. An upward revision to the Offer Price or to the Offer Size, if any, on account of competing offers or otherwise, may be undertaken by the Acquirer at any time prior to the commencement of 1 (one) Working Day before the commencement of the Tendering Period, in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. Further, in the event of any acquisition of the Equity Shares by the Acquirer, during the Offer Period, whether by subscription or purchase, at a price higher than the Offer Price per Equity Share, the Offer Price will be revised upwards to be equal to or more than the highest price paid for such acquisition, in terms of Regulation 8(8) of the SEBI (SAST) Regulations. However, the Acquirer shall not acquire any Equity Shares after the 3rd (third) Working Day before the commencement of the Tendering Period and until the expiry of the Tendering Period.

9. As on the date of this DPS, there is no revision in the Offer Price or Offer Size. In the event of a revision in the Offer Price or Offer Size, the Acquirer shall: (a) make corresponding increases to the escrow amount in the Offer Escrow Account (as defined below); (b) make a public announcement in the same newspapers in which this DPS has been published; and (c) simultaneously with the issue of such public announcement, inform SEBI, the Stock Exchanges, and the Target Company at its registered office of such revision.

10. If the Acquirer acquires Equity Shares during the period of 26 (twenty-six) weeks after the Tendering Period at a price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all the Public Shareholders whose shares have been accepted in the Offer, within 60 (sixty) days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another open offer under the SEBI (SAST) Regulations, or pursuant to SEBI Delisting Regulations, as amended, or open market purchases made in the ordinary course on the stock exchanges, not being negotiated acquisition of shares of the Target Company in any form.

V. FINANCIAL ARRANGEMENTS

1. The maximum consideration, i.e., total funding requirement for the Open Offer, assuming full acceptance of the Offer, is INR 4,02,38,59,944 (Indian Rupees Four Hundred and Two Crores Thirty-Eight Lakhs Fifty Nine Thousand Nine Hundred Forty Four only).

2. The Acquirer vide board resolution dated March 12, 2025 has confirmed that it has adequate resources for fulfilling the payment obligations under this Open Offer in terms of Regulation 25(1) of the SEBI SAST Regulations and the that the Acquirer is able to implement this Open Offer. The source of funds is internal accruals.

3. In accordance with Regulation 17 of the SEBI (SAST) Regulations, the Acquirer and the Manager have entered into an escrow agreement dated March 13, 2025 with HDFC Bank Limited (having its registered office at HDFC Bank House, Lower Parel, Senapati Bapat Marg, Mumbai-400013, India) ("**Escrow Bank**") ("**Escrow Agreement**"), and the Acquirer has created an escrow account named "Coromandel International Ltd. Open Offer Escrow A/c" bearing number 57500001732691 ("**Offer Escrow Account**") with the Escrow Bank. In accordance with Regulation 17(4) and 17(5) of the SEBI (SAST) Regulations, the Acquirer has made a cash deposit of INR 4,10,00,000 (Rupees Four Crores Ten Lakhs only) ("**Escrow Amount**") in the Escrow Account which has been confirmed vide a confirmation letter dated March 15, 2025 issued by the Escrow Bank. This cash deposit is in excess of 1% (one percent) of the Maximum Consideration.

4. The Acquirer has also furnished an unconditional, irrevocable and on demand bank guarantee dated March 13, 2025 from HDFC Bank Limited, through its branch situated at E-13/29, 2nd Floor, Harsha Bhavan, Middle Circle, Connaught Place, New Delhi 110001, having bank guarantee no. 004GT01250720004 for an amount of INR 105,00,00,000 (Rupees One Hundred and Five Crores only) valid up to September 12, 2025 in favour of Manager to the Offer ("**Guarantee**") in the Escrow Account in accordance with the Regulation 17(3), 17(4) and 17(6) of the SEBI (SAST) Regulations. The Guarantee amount is in compliance with the requirements as per Regulation 17 of the SEBI (SAST) Regulations, i.e. 25% of the first INR 500,00,00,000 of the Maximum Consideration and 10% of the remainder of the Maximum Consideration. The Acquirer undertakes that in case the process of the Open Offer is not completed within validity of Guarantee then the Guarantee shall be further extended at least up to 30th day from the date of completion of payment of the Equity Shares validly tendered in the Open Offer. The Manager to the Offer has been solely authorised and empowered by the Acquirer to operate and realize the Escrow Amount lying to the credit of the Escrow Account and the Guarantee in accordance with the SEBI (SAST) Regulations.

5. After considering aforementioned, SSPA & Co., Chartered Accountants (FRN 128851W) (Parag Ved, Partner, membership number: 102432) having its office at 1st Floor Arjun, Plot No 6A, V.P. Road, Andheri – W, Mumbai – 400058, vide a certificate dated March 12, 2025 have certified that (a) the Acquirer has sufficient means and capability for the purpose of fulfilling its obligations under the Open Offer/ implementing the Open Offer; (b) the Acquirer has adequate and firm financial resources/ arrangements through verifiable means to fulfill the obligations under the Open Offer; and (iii) the aforementioned financial arrangement is free from any liens, encumbrances or disability and is adequately liquid to meet the obligations of the Acquirer under the Open Offer.

6. Based on the above, the Manager is satisfied: (a) about the adequacy of resources to meet the financial requirements of the Open Offer and the ability of the Acquirer to implement the Open Offer in accordance with the SEBI (SAST) Regulations; and (b) that firm arrangements for payment through verifiable means are in place to fulfill the obligations under the Open Offer.

7. In case of any upward revision in the Offer Price or the Offer Size, a corresponding increase to the escrow amounts as mentioned above shall be made by the Acquirer, in terms of Regulation 17(2) of the SEBI (SAST) Regulations, prior to effecting such revision.

8. In terms of Regulation 22(2) of the SEBI (SAST) Regulations, subject to the Acquirer depositing in the offer Escrow Account, an amount equivalent to the Maximum Consideration, the Acquirer may, after the expiry of 21 (Twenty One) Working Days for the date of this DPS and subject to the terms of the Promoter SPA (as set out in Paragraph 10 of Part II (Background to the Open Offer)), complete the purchase of the Promoter Sale Shares, the Tag Holder 1 Sale Shares and the Tag Holder 2 Sale Shares and appoint its directors on the board of directors of the Target in terms of the Promoter SPA (as set out in Paragraph 10 of Part II (Background to the Open Offer)).

VI. STATUTORY AND OTHER APPROVALS

1. As on the date of the DPS, to the best of the knowledge of the Acquirer, there are no statutory approvals required to acquire the Offer Shares that are validly tendered pursuant to this Offer and/or to complete the Underlying Transaction, except the Required Statutory Approval (i.e., the approval of the Competition Commission of India under the Competition Act, 2002, as amended, required for the consummation of the Underlying Transaction and the Open Offer). However, if any further statutory or other approval(s) becomes applicable prior to the completion of the Offer, the Offer would also be subject to such statutory or other approval(s) being obtained and the Acquirer shall make necessary applications for such approvals.

2. All Public Shareholders, including non-residents holders of Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the RBI) and submit such approvals, along with the other documents required to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer. Further, if the holders of the Equity Shares who are not persons resident in India (including non-resident Indians, foreign institutional investors and foreign portfolio investors) had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares. Public Shareholders classified as overseas corporate bodies ("**OCB**"), if any, may tender the Equity Shares held by them in the Open Offer pursuant to receipt of approval from the RBI under the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder. Such OCBs shall approach the RBI independently to seek approval to tender the Equity Shares held by them in the Open Offer.

3. Subject to the receipt of the statutory and other approvals set out herein, the Acquirer shall complete payment of consideration within 10 (ten) Working Days from the closure of the Tendering Period to those Public Shareholders whose documents are found valid and in order and are approved for acquisition by the Acquirer in accordance with Regulation 21 of the SEBI (SAST) Regulations. Where statutory or other approval(s) extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approval(s) are required in order to complete this Open Offer.

4. In case of delay in receipt of the Required Statutory Approval or any statutory or other approval(s) which may be required by the Acquirer, as per Regulation 18(11) of the SEBI (SAST) Regulations, SEBI may, if satisfied that such delay in receipt of the Required Statutory Approval or any statutory or other approval(s) was not attributable to any wilful default, failure or neglect on the part of the Acquirer to diligently pursue such approval(s), grant an extension of time for the purpose of completion of this Open Offer, subject to such terms and conditions as may be specified by SEBI, including payment of interest by the Acquirer to the Public Shareholders whose Offer Shares have been accepted in the Offer, at such rate as may be prescribed by SEBI from time to time, in accordance with Regulations 18(11) and 18(11A) of the SEBI (SAST) Regulations.

5. In terms of Regulation 23(1) of the SEBI (SAST) Regulations, in the event that the Required Statutory Approvals or any other approvals which may become applicable prior to the completion of the Offer are not received, the Acquirer shall have the right to withdraw the Offer. Other than the Required Statutory Approvals, the completion of the acquisitions under the SPAs is conditional upon Promoter SPA Conditions Precedent. In the event that the Promoter SPA Conditions Precedent are not met for reasons outside the reasonable control of the Acquirer, then the SPAs may be rescinded, and the Offer may be withdrawn, subject to applicable law. In the event of such a withdrawal of the Open Offer, the Acquirer (through the Manager) shall, within 2 (two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations.

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VII. TENTATIVE SCHEDULE OF ACTIVITY

S No.	Activity	Schedule (Date and Day)[1]
1.	Issue of Public Announcement	Wednesday, March 12, 2025
2.	Publication of this DPS in newspapers	Thursday, March 20, 2025
3.	Last date for filing of the draft letter of offer ("**DLOF**") with SEBI	Thursday, March 27, 2025
4.	Last date for the public announcement for competing offer(s)	Tuesday, April 15, 2025
5.	Last date for receipt of SEBI observations on the DLOF (in the event SEBI has not sought clarifications or additional information from the Manager)	Wednesday, April 23, 2025
6.	Identified Date[2]	Friday, April 25, 2025
7.	Last date by which the LOF is to be dispatched to the Public Shareholders whose names appear on the register of members on the Identified Date	Monday, May 05, 2025
8.	Last date by which the committee of the independent directors of the Target Company is required to give its recommendation to the Public Shareholders for the Open Offer	Thursday, May 08, 2025
9.	Last date for upward revision of the Offer Price / Offer Size	Thursday, May 08, 2025
10.	Date of publication of offer opening public announcement in the newspapers in which this DPS has been published	Friday, May 09, 2025
11.	Date of commencement of the Tendering Period	Tuesday, May 13, 2025
12.	Date of closure of the Tendering Period	Monday, May 26, 2025
13.	Last date of communicating the rejection / acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Monday, June 09, 2025
14.	Last date for publication of post-Offer public announcement in the newspapers in which this DPS has been published	Monday, June 16, 2025

Notes:

(1) The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and subject to receipt of requisite statutory and other approvals and may have to be revised accordingly. Where last dates are mentioned for certain activities, such activities may take place on or before the respective last dates.

(2) The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the LOF would be sent. It is clarified that all holders (registered or unregistered) of Equity Shares (except those who are excluded from the ambit of Public Shareholders) are eligible to participate in the Open Offer at any time during the Tendering Period.

VIII. PROCEDURE FOR TENDERING THE EQUITY SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

1. The Open Offer will be implemented by the Acquirer, subject to applicable laws, through an Acquisition Window, i.e., 'stock exchange mechanism' made available by Stock Exchanges in the form of a separate window ("**Acquisition Window**") as provided under the SEBI (SAST) Regulations and the SEBI circular CIR/CFD/POLICYCELL/1/2015 dated 13 April 2015 read with the SEBI circular CFD/DCR2/CIR/P/2016/131 dated 9 December 2016 and SEBI circular SEBI/HO/CFD/DCRIII/CIR/P/2021/615 dated 13 August 2021 ("**Acquisition Window Circular**"). The facility for acquisition of Equity Shares through the stock exchange mechanism pursuant to the Offer shall be available on the Stock Exchanges in the form of the Acquisition Window.
2. All Public Shareholders, whether holding shares in physical form or dematerialised form, registered or unregistered, are eligible to participate in this Offer at any time during the Tendering Period.
3. BSE shall be the designated stock exchange ("**Designated Stock Exchange**") for the purpose of tendering Equity Shares in the Open Offer.
4. Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date i.e., the date falling on the 10 (tenth) Working Day prior to the commencement of the Tendering Period, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the LOF, may also participate in this Offer. Accidental omission to send the LOF to any person to whom the Offer is made or the non-receipt or delayed receipt of the LOF by any such person will not invalidate the Offer in any way.
5. The Public Shareholders may also download the LOF from SEBI's website (www.sebi.gov.in) or obtain a copy of the same from the Registrar to the Offer (detailed at Part IX (Other Information) of this DPS) on providing suitable documentary evidence of holding of the Equity Shares and their folio number, DP identity-client identity, current address and contact details.
6. The Acquirer has appointed JM Financial Services Limited ("**Buying Broker**") as their broker for the Open Offer through whom the purchases and settlement of the Offer Shares tendered in the Open Offer shall be made. The contact details of the Buying Broker are as mentioned below:

   JM Financial Services Limited
   Address: 5th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025, India.
   Tel. No.: +91 22 6704 3000 / 3024 3853
   Fax No.: +91 22 6761 7222
   Contact Person: Mr Sanjay Bhatia
   Email ID: sanjay.bhatia@jmfl.com
   Website: www.jmfinancialservices.in
   SEBI Registration Number: INZ000195834
   CIN: U67120MH1998PLC115415

7. All Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective stockbrokers ("**Selling Brokers**") within the normal trading hours of the secondary market, during the Tendering Period. The Selling Broker can enter orders for dematerialised as well as physical Equity Shares.
8. A separate Acquisition Window will be provided by the Stock Exchanges to facilitate the placing of orders. The Selling Broker would be required to place an order/ bid on behalf of the Public Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of the Stock Exchanges. Before placing the order/ bid, the Selling Broker will be required to mark lien on the tendered Equity Shares. Details of such Equity Shares marked as lien in the demat account of the Public Shareholders shall be provided by the depository to Indian Clearing Corporation Limited and National Securities Clearing Corporation Limited ("**Clearing Corporation**").
9. In terms of the Master Circular, a lien shall be marked against the Equity Shares tendered in the Offer. Upon finalization of the entitlement, only the accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.
10. In the event the Selling Broker of a Public Shareholder is not registered with the Stock Exchanges, then the Public Shareholders can approach any Stock Exchange registered stock broker and can register themselves by using quick unique client code ("**UCC**") facility through Stock Exchange registered stock broker (after submitting all details as may be required by such Stock Exchange registered stock broker in compliance with applicable law). In case the Public Shareholders are unable to register using UCC facility through any other Stock Exchange registered broker, Public Shareholders may approach Buying Broker i.e., JM Financial Services Limited for guidance to place their Bids. The requirement of documents and procedures may vary from broker to broker.
11. As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated December 03, 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository with effect from April 01, 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations. Shareholders who wish to offer their physical Equity Shares in the Offer are requested to send their original documents as will be mentioned in the Letter of Offer to KFin Technologies Limited ("**Registrar to the Offer**") so as to reach them no later than the last date of the Tendering Period. It is advisable to first email scanned copies of the original documents as will be mentioned in the LOF to the Registrar to the Offer and then send physical copies to the address of the Registrar to the Offer as will be provided in the LOF. The process for tendering the Offer Shares by the Public Shareholders holding physical Equity Shares will be separately enumerated in the LOF.
12. The cumulative quantity tendered shall be displayed on the websites of the Stock Exchanges (www.bseindia.com; www.nseindia.com) throughout the trading session at specific intervals during the Tendering Period.
13. Upon finalization of the entitlement, only accepted quantity of Equity Shares will be debited from the demat account of the concerned Public Shareholder.
14. **The detailed procedure for tendering the Equity Shares in the Offer will be available in the LOF which is expected to be available on SEBI's website (www.sebi.gov.in).**
15. Equity Shares shall not be submitted or tendered to the Manager, the Acquirer and/ or the Target Company.

IX. OTHER INFORMATION

1. The Acquirer and its directors, in their capacity as directors of the Acquirer, accept full responsibility for the information contained in the PA and this DPS (other than as specified in Paragraph 2 below) and also for the obligations of the Acquirer laid down in the SEBI (SAST) Regulations in respect of this Offer.
2. The information pertaining to the Target Company and/or the Sellers contained in the Public Announcement or this Detailed Public Statement or the Letter of Offer or any other advertisement/publications made in connection with the Open Offer has been compiled from information published or provided by the Target Company or the Sellers, as the case may be, or publicly available sources which has not been independently verified by the Acquirer or the Manager. The Acquirer and the Manager do not accept any responsibility with respect to such information relating to the Target Company and/or the Sellers.
3. 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.
4. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer has appointed JM Financial Limited as the Manager to the Offer.
5. The Acquirer has appointed KFin Technologies Limited as the Registrar to the Offer.
6. In this DPS, all references to "INR" are references to Indian Rupees. Any discrepancy in any table between the total and sums of the amount listed is due to rounding off and/or regrouping. Unless otherwise stated, the information set out in this DPS reflects the position as of the date of this DPS.
7. The PA is available and this DPS is expected to be available on SEBI's website (www.sebi.gov.in).

Issued by the Manager

JM FINANCIAL

JM Financial Limited
CIN: L67120MH1986PLC038784
7th Floor, Cnergy, Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400025, India.
Tel. No.: +91 22 6630 3030
Fax No.: +91 22 6630 3330
Email ID: naclopenoffer@jmfl.com
Contact Person: Ms. Prachee Dhuri
SEBI Registration Number: INM000010361

Registrar to the Offer

KFINTECH

KFin Technologies Limited
CIN: L72400TG2017PLC117649
Selenium, Tower B, Plot No- 31 and 32,
Financial District, Serilingampally, Hyderabad, Rangareddy - 500 032, Telangana, India.
Tel: +91 40 6716 2222; **Toll free no.**: 18003094001; **Fax**: +91 40 2343 1563
E-mail: nacl.openoffer@kfintech.com
Website: www.kfin tech.com
Investor Grievance E-mail: einward.ris@kfintech.com
Contact Person: M . Murali Krishna
SEBI Registration Number: INR000000221

For and on behalf of the Acquirer
Coromandel International Limited

Managing Director

Place: Hyderabad / Mumbai
Date: March 19, 2025

Adfactors 561/25

HEXAWARE

हेक्झावेअर टेक्नॉलॉजिस लिमिटेड

नोंदणी कार्यालय: बिल्डिंग १५२, मिलेनियम बिझनेस पार्क, सेक्टर III, ए ब्लॉक, टीटीसी इंडस्ट्रीयल एरिया, महापे, नवी मुंबई-४०० ७१०. **फोन:** ९१ ०२२ ३३२६८५८५
वेबसाईट: www.hexaware.com; **ईमेल:** Investori@hexaware.com
सीआयएन: एल७२९००एमएच१९९२पीएलसी०६९६६२

सूचना

सदर सूचना ही इन्व्हेस्टर एज्युकेशन अँण्ड प्रोटेक्शन फंड ॲथॉरिटी (अकाऊंटिंग, ऑडिट, ट्रान्सफर अँण्ड रिफंड) रुल्स, २०१६ च्या तरतुदींनुसार देण्यात येत आहे. सदर रुल्समध्ये इतर बाबीसह आयईपीएफ सस्पेन्स अकाऊंटच्या नावे सात क्रमवार वर्षाकरिता प्रदान किंवा दावा न केलेल्या लाभांशाच्या संदर्भातील शेअर्सचे हस्तांतर आणि आयईपीएफकडे प्रदान न केलेल्या किंवा दावारहित लाभांशाच्या हस्तांतरणाकरिता तरतुद समाविष्ट आहे.

त्यानुसार, कंपनीने योग्य कार्यवाही करण्यासाठी वरील सदर रुल्स अंतर्गत अनुक्रमे आयईपीएफ आणि आयईपीएफ सस्पेन्स अकाऊंटमध्ये ज्यांचा प्रदान किंवा दावा न केलेला लाभांश आणि शेअर्स हस्तांतरित होण्याचा संभव आहे त्यांच्या नोंदणीकृत पत्त्यावर सर्व संबंधित भागधारकांना वैयक्तिक पत्रव्यवहार पाठविला आहे.

हस्तांतरणासाठी नियत भागधारकांचा प्रदान किंवा दावा न केलेला लाभांश आणि शेअर्सचा संपूर्ण तपशिल कंपनीची वेबसाईट http://hexaware.com/investors/ वर उपलब्ध आहे.

कंपनीला ४ जून, २०२५ पर्यंत संबंधित भागधारकांकडून कोणताही पत्रव्यवहार प्राप्त न झाल्यास कंपनी अनुक्रमे आयईपीएफ आणि आयईपीएफ सस्पेन्स अकाऊंट मध्ये प्रदान किंवा दावा न केलेला लाभांश आणि शेअर्स हस्तांतर करेल.

संबंधित भागधारक वरील सदर रुल्समधील विहित प्रक्रियेचा अवलंब करुन आयईपीएफकडे हस्तांतरित दावा न केलेला लाभांश आणि शेअर्स दोन्ही आयईपीएफ ॲथॉरिटीकडून परत मिळण्यासाठी दावा करु शकतात.

प्रत्यक्ष स्वरुपात शेअर्स धारण केलेले भागधारक आणि ज्यांचे शेअर्स आयईपीएफ सस्पेन्स अकाऊंटमध्ये हस्तांतरित होण्याचा संभव आहे, त्यांनी कृपया नोंद घ्यावी की कंपनी रुल्सनुसार आयईपीएफ सस्पेन्स अकाऊंटमध्ये हस्तांतर करण्यासाठी प्रतिलिपी शेअर प्रमाणपत्र जारी करेल आणि असे प्रतिलिपी शेअर प्रमाणपत्र जारी केल्यावर मूळ शेअर प्रमाणपत्र जे तुमच्या नावे नोंदणीकृत आहे ते रद्द आणि अपरक्राम्य असल्याचे मानण्यात येईल.

संबंधित भागधारक कोणत्याही चौकशीकरिता कंपनीच्या नोंदणीकृत कार्यालयाच्या पत्त्यावर कंपनीकडे किंवा कंपनीचे रजिस्ट्रार आणि ट्रान्सफर एजंट म्हणजेच केफिन टेक्नॉलॉजिस प्रा. लि., कार्व्ही सेलेनियम, टॉवर बी, प्लॉट ३१-३२, गचिबोवली, फायनान्शियल डिस्ट्रिक्ट, नानक्रमगुडा, हैदराबाद-५०००३२, फोन: १-८००-३०९-४००१ ईमेल: einward.ris@kfintech.com यांना संपर्क करु शकतात.

वरील सदर माहिती कंपनीची वेबसाईट http://hexaware.com/investors/ वर सुध्दा उपलब्ध आहे.

हेक्झावेअर टेक्नॉलॉजिस लिमिटेड करिता
सही/-
गुंजन मेठी
कंपनी सचिव

ठिकाण : नवी मुंबई
दिनांक : २० मार्च, २०२५

केनरा बैंक Canara Bank
भारत सरकार का उपक्रम A Govt. of India Undertaking
सिंडिकेट Syndicate

फोर्ट मेन शा, ६ए, सर पी. एम. रोड, सिंडिकेट बँक इमारत, फोर्ट, मुंबई, महाराष्ट्र-४०० ००१
ई-मेल - cb0108@canarabank.com,

कब्जा सूचना (कलम १३(४))
(स्थावर मिळकतीकरिता)

ज्याअर्थी, निम्नस्वाक्षरीकर्ता हे कॅनरा बँक, फोर्ट शाखाचे प्राधिकृत अधिकारी या नात्याने सिक्युरिटायझेशन अँड रिकन्स्ट्रक्शन ऑफ फायनान्शिअल ॲसेट्स अँड एन्फोर्समेंट ऑफ सिक्युरिटी इंटरेस्ट ॲक्ट, २००२ (ॲक्ट ५४ सन २००२) (यानंतर सदर ॲक्ट असा उल्लेख) अन्वये आणि कलम १३(१२) सहवाचता सिक्युरिटी इंटरेस्ट (एन्फोर्समेंट) रुल्स, २००२ च्या नियम ३ अन्वये प्राप्त अधिकारांचा वापर करून दिनांक २१.११.२०२४ रोजी एक मागणी सूचना जारी आणि २८.१२.२०२४ रोजीस २ वृत्तपत्रात प्रकाशित करून कर्जदार **१. मे. वाळुंज ट्रेडर्स (कर्जदार),** प्रोप: श्री मंगल महादेव वाळूंज, दुकान क्र.६ तळमजला, श्री साई अपार्टमेंट दिवे, ऐरोली सेक्टर - ९ सी, प्लॉट क्र. १९/२० नवी मुंबई-४००७०८. यांस सूचनेतील नमूद रक्कम **रु. १,५२,९८,५४४.४७ (रूपये एक करोड बावण्ण लाख अठ्ठ्याण्णव हजार पाचशे चव्वेचाळीस आणि सत्तेचाळीस पैसे मात्र) ३१.१०.२०२४** अधिक थकीत व्याज आणि इतर परिव्यय या रकमेची परतफेड सदर सूचना प्राप्तीच्या तारखेपासून ६० दिवसांत करण्यास सांगितले होते.

सदर रकमेची परतफेड करण्यात कर्जदार/हमीदार असमर्थ ठरल्याने, याद्वारे कर्जदार आणि सर्वसामान्य जनतेला सूचना देण्यात येते की, निम्नस्वाक्षरीकारांनी खालील वर्णिलेल्या मिळकतीचा कब्जा त्याला/तिला सदर ॲक्टच्या कलम १३(४) सहवाचता सदर रुल्सच्या नियम ८ आणि ९ अन्वये प्राप्त अधिकारांचा वापर करून ह्या १५ मार्च, २०२५ रोजी घेतला आहे.

विशेषत: कर्जदार आणि सर्वसामान्य जनतेला याद्वारे इशारा देण्यात येतो की, सदर मिळकतीशी व्यवहार करू नये व सदर मिळकतीशी केलेला कोणताही व्यवहार हा कॅनरा बँक, फोर्ट शाखाच्या रक्कम **रु. १,५२,९८,५४४.४७ (रूपये एक करोड बावण्ण लाख अठ्ठ्याण्णव हजार पाचशे चव्वेचाळीस आणि सत्तेचाळीस पैसे मात्र) ३१.१०.२०२४ रोजीस** आणि त्यावरील व्याज आणि इतर परिव्ययाच्याया भाराअधीन राहील.

तारण मत्तांच्या विमोचनाकरिता उपलब्ध वेळेच्या संदर्भात ॲक्टचे कलम १३(८) च्या तरतुदींकडे कर्जदारांचे लक्ष वेधून घेतले जाते.

स्थावर मिळकतीचे वर्णन

धारक मिळकतीचे ते सर्व भाग व विभाग:-
नवी मुंबई महानगरपालिकेच्या हद्दीतील गाव दिवे, ऐरोली, नवी मुंबई, जिल्हा येथे स्थित असलेले आणि वसलेले सी-१९ व सी२०, सेक्टर-९ धारक जमिनीच्या भागावर उभारीत श्री साई अपार्टमेंट को ऑपरेटिव्ह हाऊसिंग सोसायटी लि. अशा ज्ञात इमारतीमधील तळमजल्यावर (करारानूसार बीयुए)क्षेत्र मोजमापीत अंदाजे ३५० चौ फु बिल्ट अप दुकान धारक क्र.५ सीमाबद्ध पुढीलप्रमाणे: उत्तर-मंगल मुर्ती सीएचएस लि दक्षिण-श्री सायली अपार्टमेंट, पूर्व-बांधकामांतर्गत काम ; पश्चिम-नव-कल्पतरु सीएचएस लि
सीईआरएसएआय सिक्युरिटी इंटरेस्ट आयडी: ४०००६९९१५७६३
ॲसेट आयडी: २०००८१६३४६५५
नामाधिकार धारकाचे नाव: श्री. महादेव किशन वाळुंज

दिनांक: १५.०३.२०२५ — **सही/-**
स्थळ : मुंबई — **मुख्य व्यवस्थापक**
कब्जाचा प्रकार: सांकेतिक — **कॅनरा बँक**

प्रती,
१. श्री. मंगल महादेव वाळुंज (मालक, हमीदार व गहाणदार), विशाल फ्रुट कंपनी आंबेवाडी, शंकर अपार्टमेंट, रोड क्र. २२ नगीना टिंबरजवळ, मार्केट वागळे इस्टेट, ठाणे - ४००६०४.
३. श्री. मंगल महादेव वाळुंज (मालक, हमीदार व गहाणदार), आंबेवाडी इंदिरा नगर रोड क्र. २२, नगीना टिंबर मार्केट समोर, वागळे इस्टेट, ठाणे -४००६०४.
३. श्री. मंगल महादेव वाळुंज (मालक, हमीदार व गहाणदार), फ्लॅट क्र. २६०५, २६ वा मजला, विंग - बी, प्लॉट एच, हिरानंदानी इस्टेट, महापालिका आयुक्त बंगलोच्या मागे, पातलीपाडा रोआ, घोडबंदर रोड, ठाणे (प)-४००६०७.
४. श्री. महादेव किसन वाळुंज (हमीदार व गहाणदार), विशाल फ्रुट कंपनी आंबेवाडी, शंकर अपार्टमेंट, रोड क्र. २२ नगीना टिंबरजवळ, मार्केट वागळे इस्टेट, ठाणे - ४००६०४.
५. श्री. महादेव किसन वाळुंज (हमीदार व गहाणदार),
दुकान क्र. ३ तळमजला, श्री साई अपार्टमेंट, प्लॉट क्रमांक १-१९ आणि सी-२०, सेक्टर-९, गाव-दिवे, ऐरोली, नवी-मुंबई, ठाणे-४००७०८.
६. श्री. महादेव किसन वाळुंज (**हमीदार व गहाणदार**), दुकान क्र. ५, तळमजला, श्री साई अपार्टमेंट, प्लॉट क्रमांक १-१९ आणि सी-२०, सेक्टर-९, गाव-दिवे, ऐरोली, नवी-मुंबई, ठाणे -४००७०८.
७. श्री. मंगल महादेव वाळुंज (मालक, हमीदार व गहाणदार),दुकान क्रमांक ६ तळमजला, श्री साई अपार्टमेंट, प्लॉट क्र. १-१९ आणि सी-२०, सेक्टर-९, गाव-दिवे, ऐरोली, नवी-मुंबई, ठाणे-४००७०८.

फॉर्म क्र. १४
(रेग्युलेशन ३३(२) पहा)
रजि. ए/डी, दस्ती द्वारे न झाल्यास प्रकाशनाद्वारे

वसुली अधिकारी-I/II चे कार्यालय,
कर्ज वसुली न्यायाधिकरण, मुंबई (डीआरटी ३)
१ला मजला, एमटीएनएल टेलिफोन एक्सचेंज बिल्डिंग, सेक्टर-३०ए, वाशी, नवी मुंबई - ४००७०३.

मागणी सूचना

द रिकव्हरी ऑफ डेब्टस अँड बँक्रप्ट्सी ॲक्ट, १९९३ ची कलम २५ ते २८ आणि आयकर अधिनियम, १९६१ च्या दुसऱ्या परिशिष्टाच्या नियम २ अन्वये

आरपी क्र. ३ सन २०२३
सेंट्रल बँक ऑफ इंडिया
विरुद्ध
श्री. संदीप परशुराम लाड आणि अन्य.

प्रति,
सीडी-१. श्री. संदीप परशुराम लाड
येथे राहणारे :- फ्लॅट क्र. २०३, २रा मजला,
कृष्ण कुंज अपार्टमेंट, प्लॉट क्र. २१,
सेक्टर ३०१/डी, रबाळे, गोठीवली, नवी मुंबई-४००७०५.
सीडी-२. श्री. संजय रमेश कुलकर्णी
येथे राहणारे: - प्रीमायसेस क्र. २बी, पथ निवास,
गजानन मंदिराजवळ, तिरंदाज गाव,
आयआयटी पवई, मुंबई-४०००७६.

१. याद्वारे अधिसूचित करण्यांत येते की, **ओए/७९२/२०१५** मध्ये पीठासिन अधिकारी, **कर्ज वसुली न्यायाधिकरण मुंबई (डीआरटी ३)** यांनी पारित केलेल्या आदेशाने जारी केलेल्या वसुली प्रमाणपत्रानुसार **रु. १३,९८,४०६.००** (**रुपये तेरा लाख अठ्ठ्याण्णव हजार चारशे सहा मात्र**) प्रलंबित आणि भविष्यातील व्याज आणि खर्चासह तुमच्याकडून (संयुक्तपणे आणि वेगवेगळे) येणे थकीत आहे.
२. तुम्हाला याद्वारे ह्या सूचनेच्या प्राप्तीच्या **१५ दिवसांत** वरील रकम प्रदान करण्याचे निर्देश देण्यात येते आहेत, कसूर केल्यास, रिकव्हरी ऑफ डेब्टस ड्यु टु बँक्स अँड फायनान्शिअल इन्स्टिट्युशन्स ॲक्ट, १९९३ व त्या अंतर्गत बनवलेले नियम यांच्या अनुषंगाने वसुली केली जाईल.
३. तुम्हाला याद्वारे सुनावणीच्या पुढील तारखेस किंवा त्यापूर्वी तुमच्या मत्तांचे तपशील एका प्रतिज्ञापत्रावर घोषित करण्याचे आदेश देण्यांत येतात.
४. पुढील कार्यवाहीसाठी **०६.०५.२०२५ रोजी दु. ०२:३० वा.** निम्नस्वाक्षरीकारांसमोर हजर होण्याचे आदेश याद्वारे तुम्हाला देण्यात येतात.
५. वरील रकमे व्यतिरिक्त तुम्हाला खालील रकमा सुद्धा भराव्या लागतील:
(ए) प्रमाणपत्र/निष्पादन प्रक्रियेच्या ह्या सूचनेनंतर तात्काळ सुरू होणाऱ्या कालावधीसाठी देय असे व्याज
(बी) ही सूचना आणि वॉरंटस् च्या बजावणीच्या व थकबाकी रकमेच्या वसुलीकरिता केलेल्या अन्य सर्व उपाययोजनांच्या संबंधात आलेले सर्व खर्च, आकार आणि परिव्यय.

माझ्या हस्ते आणि न्यायाधिकरणाच्या शिक्क्याने ह्या तारखे **१०/०३/२०२५** रोजीस दिले.

सही/-
(दीपा सुब्रमण्यम)
वसुली अधिकारी-II
कर्ज वसुली न्यायाधिकरण मुंबई (डीआरटी ३)

जाहीर नोटीस

तमाम जनतेस सुचित करण्यात येत आहे की, माझे अशील श्री. रामचंद्र श्रीनिवास कर्नाड, राहणार सांताक्रूझ, मुंबई यांनी श्री. राजीव लाजपतराय चावला यांच्याबरोबर एकत्रितपणे मिळून मौजे माळडुंगे, तालुका पनवेल येथे सर्वे नं. ३४ हिस्सा नं. १/अ/१/ क्षेत्र १७.५६.८७ हे. गुंठे अशी मिळकत नोंदणीकृत खरेदीखतने दिनांक १५/०९/२००८, क्र. ६९९५/२००८ द्वारा खरेदी केली होती व आहे व माझ्या आशिलांचे व श्री. राजीव लाजपतराय चावला यांच्या या मिळकतीत प्रत्येकी ५०% क्षेत्र व मालकी हक्काची होती व आहे. श्री. राजीव लाजपतराय चावला यांच्या निधनानंतर त्यांचे वारस म्हणून त्यांचे भाऊ/बंधू श्री. अजय लाजपतराय चावला यांनी श्री. राजीव लाजपतराय चावला यांच्या क्षेत्रापुरते त्यांचे नाव/गाव नमुना सात/बारा सदरी नोंदणी केली होती व महसूल दप्तरी त्यांच्या नावाची नोंद श्री. राजीव लाजपतराय चावला यांच्या क्षेत्रापुरते नोंद केली आहे. माझ्या आशिलांचे पुढे असे लक्षात आले की, श्री. अजय लाजपतराय चावला यांनी त्यांचे वकील श्री. संतोष जे. म्हात्रे मार्फत काही वृपत्रांमध्ये सदरील जमीन विक्री करीता जाहीर नोटीस प्रसिद्ध केली व त्यात असे नमूद केले आहे की, यापैकी विकणारे मालकी यांचे हिश्याची १२.७५.४३ असे विक्री करीत आहेत. ''सदरच्या जाहीर नोटीसीलासुद्धा आमच्या अशिलांची जोरदार हरकत आहे कारण सदर जाहीर नोटीसमध्ये त्यांनी मिळकती संदर्भात क्षेत्र चुकीचा दर्शविलेला आहे. तरीही तमाम जनतेस असे सुचित करण्यात येत आहे की, श्री. राजीव लाजपतराय चावला हे सदर मिळकतीत ५०% क्षेत्रपुरते मालक होते व त्याच्या पश्चात त्यांचे भाऊ श्री. अजय लाजपतराय चावला यांनी त्यांच्या मालकीचे क्षेत्र म्हणजेच ८ हे. ७९.४३५ Tattva Education Charitable Trust ह्यांना नोंदणी खरेदी खताने विक्री केली आहे. ज्याचे खरेदी खत नोंदणी क्र. पवल ७७२/२०२५ असे आहे. तरी आमच्या अशिलांचे असे म्हणणे आहे की, श्री. अजय लाजपतराय चावला यांनी त्यांच्या हिस्सा विक्री केले आहेत. तरी सदर मिळकतीत त्यांचा काहीही हितसंबंध उरलेला नाही म्हणून तमाम जनतेस सावधान व सुचित करण्यात येत आहे की, सदर इसम श्री. अजय लाजपतराय चावला यांच्याबरोबर कोणीही कोणत्याही प्रकारचे खरेदी, दान, गहाण, बक्षीस, तारण, पोटगी, क्लेम, फरोक्त एम.ओ.यू. साठेकरार अथवा इतर कसलेही व्यवहार करू नये. जर कोणीही असे करार केल्यास सदर इसमांविरुद्ध आमचे अशील कायदेशीर कार्यवाही करतील याची नोंद घ्यावी.

या नोटीसीने कळविण्यात येत की, वरील नोंद संपत्तीसंबंधी कोणीही वर नमूद केल्याप्रमाणे कसल्याही प्रकारचे व्यवहार करू नयेत. तसे केल्यास ते अवैध ठरून ते आमच्या अशिलांवर बंधनकारक राहणार नाहीत व आमचे अशील योग्य ती कायदेशीर कार्यवाही करतील. तसेच त्यासंबंध होणाऱ्या वैध कारवाईस, त्यांचे खर्चास आणि परिणामास सदर इसम जबाबदार राहतील. याची नोंद घ्यावी.

हे की याकरिता ही जाहीर नोटीस दिली आहे.
तारीख : २०.०३.२०२५
ठिकाण : पनवेल

मनीष र. बोहरा
वकील, उच्च न्यायालय, मुंबई
१०४, १४२ -अ, धनश्री बिल्डिंग,
यूनियन बँक ऑफ इंडियाच्यावर,
म. क. क. एच. सोसायटी,
पनवेल - ४१०२०६.
संपर्क : +९१ ७०२१७७९६७९

COSMOS BANK
THE COSMOS CO-OP BANK LTD. (Multistate Scheduled Bank)

रिकव्हरी डिपार्टमेंट, रिजन-II
पत्रव्यवहाराचा पत्ता: होरायझन बिल्डिंग, १ला मजला, रानडे रोड आणि गोखले रोड जंक्शन, गोखले रोड (उत्तर), दादर (पश्चिम), मुंबई - ४०० ०२८. दूरध्वनी क्र. ०२२-६१४७६०१२/२८/५७/५८

सरफैसी ॲक्ट, २००२ अंतर्गत ई-लिलाव विक्री सूचना

सिक्युरिटायझेशन अँण्ड रिकन्स्ट्रक्शन ऑफ फायनान्शियल ॲसेटस् अँन्ड एन्फोर्समेंट ऑफ सिक्युरिटी इंटरेस्ट अधिनियम, २००२ सहवाचता सिक्युरिटी इंटरेस्ट (एन्फोर्समेंट) रुल्स, २००२ च्या नियम ८(६) आणि ९(१) च्या तरतुदी अन्वये स्थावर मत्तेच्या विक्रीकरिता ई-लिलाव विक्री सूचना.

सर्वसामान्य जनता आणि विशेषत: कर्जदार कंपनी मार्फत त्यांचे भागीदार, हमीदार आणि गहाणदार यांना सूचना याद्वारे देण्यात येते की, खालील वर्णिलेली स्थावर मिळकती तारण धनकोंकडे गहाण आहेत, ज्यांचा कब्जा दि कॉसमॉस को-ऑप. बँक लि. च्या प्राधिकृत अधिकाऱ्यांनी घेतला आहे त्या येथील खालील दिलेल्या तपशिलानुसार बँकेच्या थकबाकीच्या वसुली करिता **''जे आहे जेथे आहे'', ''जे आहे जसे आहे'' आणि ''जे काही आहे तेथे आहे'' आणि ''कोणत्याही मदतीशिवाय''** तत्वाने विकण्यात येणार आहेत.

कर्जदार कंपनी मार्फत तिचे भागीदार, हमीदार आणि गहाणदारांचे नाव	विक्री/लिलावाकरिता तारण मत्तेचा तपशिल
कर्जदार फर्म - **मे. रिव्हरडॉक मरीन एलएलपी** **भागीदार/जामीनदार** १) श्री. हर्षील प्रदीप शाह २) श्रीमती चंदा कुमारी रविरंजन चौरसिया, **भागीदार/जामीनदार/ गहाणकार :** श्री दीपक कुमार नटवरलाल कपाडिया	मुंबई शहर जिल्हा आणि एमएसडी आणि बृहन्मुंबई महानगरपालिकेच्या स्थानिक हद्दीतील ओशिवरा गावाच्या सीटीएस क्र. ७२० (भाग) आणि ७२७ (भाग) धारक जमिनीवर उभी असलेल्या **प्रमुख हाईट्स को-ऑप. हाऊ. सोसा. लि. च्या** इमारतीच्या विंग-ए च्या तिसऱ्या मजल्यावर स्थित नोंदणी जिल्हा आणि उप नोंदणी अंतर्गत वीरा देसाई रोड, सेक्टर बी, आंबोली हिल, अंधेरी (पश्चिम), मुंबई - ४०० ०५३ लगत स्थित **फ्लॅट क्र. ३०४** धारक मिळकतीचे ते सर्व भाग आणि विभाग, अंदाजे ५६६ चौ. फू. म्हणजे ५२.६० चौ. मी. चटई क्षेत्र. **(श्री. दिपक कुमार नटवरलाल कपाडिया यांच्या मालकीचे).**
मागणी सूचना तारीख आणि रक्कम	मागणी सूचना दिनांक ३१/०५/२०२३ रु. २,३७,२६,९६८.२९ अधिक त्यावरील पुढील व्याज आणि प्रभार.
कब्जाची तारीख आणि प्रकार	२२/०१/२०२५ प्रत्यक्ष
राखीव विक्री किंमत	रु. १,६५,००,०००/- (रुपये एक कोटी पासष्ट लाख मात्र)
इसारा अनामत रक्कम (इ.अ.र.)	रु. १६,५०,०००/- (रुपये सोळा लाख पन्नास हजार मात्र)
बोली वाढीचे मूल्य	रु. ५०,०००/- (रुपये पन्नास हजार मात्र)
ई-लिलावाची तारीख आणि वेळ	२२/०४/२०२५ दु. १.०० ते दु. २.०० वा.
निरीक्षणाची तारीख आणि वेळ	आगाऊ वेळ ठरवून

वैधानिक सूचना: सिक्युरिटी इंटरेस्ट (एन्फोर्समेंट) रूल्स, २००२ च्या नियम ८(६) आणि ९(१) नुसार सदर सूचना ही विक्रीच्या तारिखेपूर्वी संपूर्ण थकबाकी चुकती करण्यास सदर कर्जाची कर्जदार संस्था मार्फत तिचे भागिदार, गहाणदार आणि हमीदार यांना सुध्दा ३० दिवसांची सूचना समजण्यात यावी, कसूर केल्यास वरील नमुद तारखेस तारण मत्तेची विक्री केली जाईल.

टिप: १. इअर/बोली प्रपत्र प्राधिकृत अधिकाऱ्यांकडे उपलब्ध आहेत. २. इअर प्रदान आणि अन्य तपशिलाकरीता कृपया प्राधिकृत अधिकाऱ्यांना मोबा. ९९६०९७४८४८/ ९३२२४८०८८८/ ८९७५७५८५१७ यांना संपर्क करावा, ३) इअर आणि केवायसी दस्तावेज सादर करण्याची अंतिम तारीख आणि वेळ : २१/०४/२०२५ दु. ४.३० पर्यंत.

लिलाव विक्रीच्या तपशिलवार अटी आणि शर्ती बँकेची वेबसाईट म्हणजेच https://www.cos