



Kiri Industries Limited

Future Full of Colours.....

June 24, 2022

To, BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001` Scrip Code: 532967	To, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Scrip ID: KIRIINDUS
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Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Acquisition of Stake.

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) read with Part A of Schedule III of Listing Regulations, we wish to inform you that the Kiri Industries Limited (“**Company**”) is acquiring 81% Equity stake of Indo Asia Copper Limited. Accordingly, Indo Asia Copper Limited become a wholly owned subsidiary of the Company.

The details as required under Regulation 30 read with para A of Part A of Schedule III to the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD4/2015 dated September 9, 2015, are as under:

S. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover, etc.	Indo Asia Copper Limited (IACL) is unlisted public Company, incorporated by the promoters under the Provisions of the Companies Act, 2013 with its registered office at 7 th Hasubhai Chambers, Opp. Town Hall, Ellisbridge, Ahmedabad-380006. Authorised Capital: Rs. 50,00,00/- divided into 50,000 equity shares of Rs. 10/-each Paid up Capital: Rs. 1,00,000/- divided into 10,000 equity shares of Rs. 10/- each. IACL has not started business activities.



DYES

Plot No : 299/1/A & B, Phase-II, Nr. Water Tank, GIDC, Vatva, Ahmedabad – 382 445, Gujarat, India.
Phone : +91-79-25894477
Fax : +91-79-25834960
Email : engage@kirindustries.com **Web :** www.kirindustries.com

INTERMEDIATES

Plot No : 396/399/403/404, EPC Canal Road, Village : Dudhwada, Tal. : Padra, Dist. : Vadodara - 391450. Gujarat, India.
Phone : +91-2662-273444
Fax : +91-2662-273444
Email : intermediates@kirindustries.com **Web :** www.kirindustries.com

CHEMICALS

Plot No : 552-A, 566, 567, 569-71, Village : Dudhwada, Tal. : Padra, Dist : Vadodara- 391 450 Gujarat, India
Phone : +91-2662-273724, 25
Fax : +91-2662-273726
Email : intermediates@kirindustries.com **Web :** www.kirindustries.com



2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	The Company and IACL are related parties and controlled by the promoter/promoter group of the Company. The said transaction has been approved by the Audit Committee and the Board of Directors of the Company and the acquisition of shares are at arm's length basis (acquisition at face value of equity shares).
3	Industry to which the entity being acquired belongs;	Prospective intent is for manufacturing of Copper & allied products as well as Fertilizers
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the Company);	Objects are related to attend and explore the future prospects and possibilities to venture into Copper & Fertilizers business subject to feasibility /viability of the future projects as well as prudent decisions of the board of the Company.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6	Indicative time period for completion of the acquisition	Within 1 month
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration through normal banking system.
8	Cost of acquisition or the price at which the shares are acquired	Rs. 81,000/- for acquisition of 8100 equity shares of Rs. 10 Each.
9	Percentage of shareholding / control acquired and / or number of shares acquired	After acquisition of 8100 equity Shares of Rs. 10/- each, equity stake of the Company in IACL will be 100% and IACL become wholly owned subsidiary.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Indo Asia Copper Limited is incorporated on May 18, 2021 with an object indicated in the point no. 4 above.

You are requested to take the note of the same.

Thanking you,

For Kiri Industries Limited

Suresh Gondalia
Company Secretary

Encl: As stated

