

January 21, 2021

To, BSE Limited 1st Floor, Rotunda Building, B.S. Marg, Fort, Mumbai - 400 001 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: Updates on Court case in Singapore in Compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We refer to Singapore International Commercial Court ("SICC") Judgment dated 21 December, 2020, the company has filed notice of appeal on 20 January, 2021 with the Court of Appeal against part of decision/ruling and all findings including reasons related thereto of the SICC as per details given below:

1. The remedy for the wrongful exploitation by Zhejiang Longsheng Group Co., Ltd ("Longsheng") of the Patent to produce dyes shall be determined based on a notional license fee instead of an account and/or a disgorgement of profits, further and/or in the alternative, the basis upon which the quantum of the notional license fee shall be determined.
2. The discount for lack of marketability ("DLOM") of 19% to the Kiri's 37.57% stake in DyStar Global Holdings (Singapore) Pte Ltd ("DyStar").
3. An adjustment to DyStar's valuation on account of downstream financial impact due to the expiration of the two Patents.
4. The Country risk premium of 1.6% to DyStar's valuation.

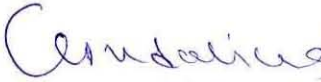
Senda International Capital Limited has also filed notice of appeal on 20 January, 2021 with Court of Appeal against majority of part decision/findings of SICC judgment dated 21 December 2020.

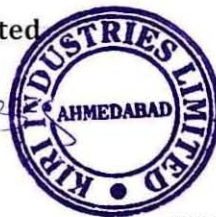
You are requested to kindly note the above.

Thanking You,

Yours faithfully,

For Kiri Industries Limited


Suresh Gondalia
Company Secretary



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