

February 12, 2024

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, 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: Intimation for proposal of Incorporation of a Wholly Owned Subsidiary Company

Ref: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 30 of the Listing Regulations read with Part A of Schedule III of the Listing Regulations, we hereby inform you that the Board of Directors of the Company in their meeting held on Monday, February 12, 2024, have approved the proposal of incorporation of a Wholly Owned Subsidiary of the Company in Singapore.

The details as required under Regulation 30 of the Listing Regulations read with SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith as 'Annexure - I'.

The aforesaid information is also being placed on the website of the Company at www.kiriindustries.com.

You are kindly requested to take a note of the same.

Thanking You,

Yours faithfully,

For Kiri Industries limited

Suresh Gondalia
Company Secretary

M. No. : F7306

Encl: As stated

DYES

INTERMEDIATES

CHEMICALS

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@kiriindustries.com Web: www.kiriindustries.com

Plot No: 396/399/403/404 EPC Canal Road, Village: Dudhwada,
Ta: Padra, Dist: Vadodara :- 391450 Gujarat, India.
Phone: +91-2662-273 444
Fax: +91-2662-273 444
Email: intermediates@kiriindustries.com Web: www.kiriindustries.com

Plot No : 552, 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@kiriindustries.com Web: www.kiriindustries.com

Annexure –I

The details required under the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are as under:

Sr. No.	Particulars	Details
a.	Name of the target entity, details in brief such as size, turnover etc.	Name: Claronex Holdings Pte. Ltd. Turnover : Not applicable as the Company is not yet incorporated
b.	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 “arms length”?	Claronex Holdings Pte. Ltd., a wholly owned subsidiary (WOS) of the Company and therefore once incorporated will be a related party of the Company. Save and except as mentioned above, the promoter /promoter group are not interested in the transaction.
c.	Industry to which the entity being acquired belongs	Wholesale trading of a variety of goods, Investment and financing activities.
d.	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 listed entity)	The proposed WOS to be incorporated shall attend and explore the future business opportunities and carry out business relating to wholesale trading of a variety of goods and investment & Financing activities.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable.
f.	Indicative time period for completion of the acquisition	Tentative Within 2 months (The application for the incorporation will be filed and will be completed subject to approvals from the relevant authorities).
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration towards subscription of 100% shareholding
h.	Cost of acquisition or the price at which the shares are acquired	SGD 10000 being 10000 shares of SGD 1.00 per share

DYES

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Kiri Industries Limited

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i	Percentage of shareholding / control acquired and / or number of shares acquired	100%
j.	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)	Not Applicable since the company is yet to be incorporated and yet to commence business.

DYES

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