

July 06, 2024

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 <b>Scrip Code: 532967</b>	To, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 <b>Scrip ID - KIRIINDUS</b>
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Dear Sir/Madam,

**Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") - Disinvestment of entire stake held in DyStar Global Holdings (Singapore) Pte. Ltd, Associate Company**

The Singapore International Commercial Court (hereinafter referred to as "SICC") vide its judgment dated July 03, 2018, directed Senda International Capital Limited ("Senda") to purchase the Company's entire stake of 37.57% in DyStar (hereinafter referred to as "Buyout order") on the basis of our minority oppression suit in the matter of DyStar Global Holdings (Singapore) Pte. Ltd. ("DyStar") and subsequently SICC by its judgment dated March 3, 2023 has confirmed the final value of Company's 37.57% stake in DyStar as US\$603.80 million. Thereafter, SICC ordered en-bloc sale of the entire shareholdings of DyStar in order to enforce a buyout order for which Mr. Matthew Stuart Becker, Mr. Lim Loo Khoon and Mr. Tan Wei Cheong of Deloitte & Touche LLP has been appointed as joint and several receivers (hereinafter collectively referred to as the "Receivers") to complete the en-bloc sale of DyStar within the long-stop date i.e. December 31, 2025 by its judgments dated February 23, 2024 and May 20, 2024 respectively.

Pursuant to Regulation 30 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 today i.e. Saturday, July 06, 2024, have approved the transaction of disinvestment of entire stake of 37.57% of the Company held in DyStar for a consideration of US\$ 603.80 Million through en-bloc sale process managed by the receiver as per the judgments of the SICC, subject to the approval of the members of the Company.

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'.

**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@kiriindustries.com](mailto:engage@kiriindustries.com) Web: [www.kiriindustries.com](http://www.kiriindustries.com)

**INTERMEDIATES**

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  
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**CHEMICALS**

Plot No : 552, 566, 567, 569-71 Village: Dudhwada, Tal.: Padra,  
Dist.: Vadodara-391 450 Gujarat, India.  
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Fax: +91-2662-273726  
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## Kiri Industries Limited

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The aforesaid information is also being placed on the website of the Company at [www.kiriindustries.com](http://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

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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:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
a.	Name of Company ceased to be an Associate Company	DyStar Global Holdings (Singapore) Pte. Ltd. (“DyStar”)
b.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	The Company has considered total income of Rs. 220 crores (share of profit of associates) and net worth of Rs. 2104.98 on basis of 37.57% stake in DyStar in financial year 2024.
c.	Date on which the agreement for sale has been entered into;	Not applicable. The said disinvestment to be completed through en-bloc sale process by 31 <sup>st</sup> December 2025 by virtue of SICC Judgements.
d.	The expected date of completion of sale/disposal;	December 31, 2025 or such other period as may be determined by SICC
e.	Consideration received from such sale/disposal;	US\$ 603.80 million.
f.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Not applicable as this transaction is managed by the receiver appointed by SICC to complete sale process of entire shareholding of DyStar.
g.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	The transaction doesn’t fall within the purview of related party transaction.
h.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Yes, the proposed transaction of disinvestment of entire stake of 37.57% held in DyStar through en-bloc sale process managed by receiver as per the judgments of the SICC is outside the Scheme of Arrangement. Compliance under Regulation 37A: i). The above transaction will take place after approval of shareholders by passing a Special Resolution.

**DYES**

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		ii). The other provisions of the above said regulation will be complied.
i	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable

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