



KANORIA CHEMICALS & INDUSTRIES LIMITED

Registered Office :
KCI Plaza, 6th Floor
23C, Ashutosh Chowdhury Avenue
Kolkata-700 019
Tel : +91-33-4031-3200
CIN : L24110WB1960PLC024910
E-mail : calall@kanoriachem.com
Website: www.kanoriachem.com

Date: 29th July 2025

To, The Manager, Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Symbol: KANORICHEM	To, The Secretary, BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001 Script Code: 506525
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Dear Sir,

Sub: Outcome of the Board Meeting in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Dilution and Divestment of equity stake in APAG Holding AG, a material subsidiary company

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform you that, the Company in its Board meeting held today, inter-alia, has considered and approved the proposal for divestment of its 100% Equity stake held in its subsidiary company APAG Holding AG, Switzerland. (APAG) to Anevolve Private Limited (Anevolve) and /or Asia Investments UK Private Limited (AIPL), (together referred to as Subscribers) on such terms as mutually agreed between APAG, the Company and Subscribers.

As per the agreed terms,

1. Kanoria Chemicals & Industries Limited will convert its loan of EUR 26,36,386 into 540 equity shares of APAG
2. Cosyst Holding AG (a shareholder of APAG and related party of KCIL) will convert its loan of CHF 4,950,000 (EUR 5,267,890) into 1,079 equity shares of APAG
3. Subscribers will be acquiring equity stake in APAG in two tranches as detailed hereunder:
 - A. In the first tranche, Subscribers will be infusing fresh capital in APAG to the tune of USD 19,376,440 (EUR 17,776,550) for acquiring 3,641 equity shares of APAG representing about 63% of Equity Shares of APAG, leading to a dilution in the holding of the Company in APAG from 55% to ~14.3%.
 - B. In the second tranche which will happen in the financial year 2029-30, the Company will be transferring its entire diluted holding of ~14.3% held in APAG to Anevolve and/or AIPL based on a valuation methodology to be agreed in the Shareholder's Agreement.

Pursuant to the above transactions, APAG Holding AG, Switzerland will cease to be a subsidiary of the Company on completion of first tranche of the transaction.

The details as required under SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024 is attached herewith as Annexure.

The meeting was commenced at 06:00 p.m. concluded at 07:20 p.m.

Thanking you,

Yours sincerely,

For Kanoria Chemicals & Industries Limited

Spineal.
Company Secretary





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Annexure A

Sl. No.	Details of events that need to be provided	Information of such event(s)
1	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	Standalone: Total Income: INR 34.39 million Net worth: INR -270.70 million Consolidated: Total Income: INR 7770.35 million (50.26%) Net worth: INR -322.98 million (-6.33%)
2	Date on which the agreement for sale has been entered into	To be entered after the approval of shareholders.
3	The expected date of completion of sale/disposal	By September 2025.
4	Consideration received from such sale/disposal	Subscribers to invest to the tune of USD 19,376,440 (EUR 17,776,550) in APAG for acquiring 3,641 new equity shares representing about 63% equity shares of APAG in the first tranche resulting in dilution. No consideration received by the Company on account of such dilution since the funds are infused in APAG. Thereafter, the shares of APAG to be acquired by Anevolve and/or AIPL from equity shareholders in FY 2029-30. The valuation methodology for the consideration to be agreed in the shareholder's agreement.
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Anevolve Private Limited and Asia Investments UK Private Limited Not related to promoter/ promoter group/group companies.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No
7	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	The sale of APAG Holding AG, Switzerland together with its subsidiaries is outside the scheme of arrangement. The subsidiary does not fall within the definition of undertaking as provided under explanation to Regulation 37A (1) of the SEBI Listing Regulations.
8	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

