

To,
The General Manager,
Corporate Relationship Department,
BSE Ltd.,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400023

26.12.2023

Sub: Outcome of the Meeting of the Board of Directors held on Tuesday, Dec 26, 2023.

Ref: Regulation 30, 33 & other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations")

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held today i.e. Tuesday, December 26, 2023 interalia considered and approved the following:

Acquisition of 15,39,994 equity shares of Bagla Technopack Private Limited (Subsidiary Company) incorporated under Companies Act, 2013 having its registered office at B-2/8, Safdurjang Enclave, New Delhi-110029, thereby making it a wholly owned subsidiary of the Company.

The disclosure in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in 'Annexure-A' attached below.

The above information is also being disclosed on the website of the Company at www.bagla-group.com

The meeting of the board of director commenced at 2.00 P.M. and concluded at 2.30 P.M.

You are requested to take the aforesaid on your record and disseminate the same for information to the public.

Thanking You,

Yours Faithfully

For HINDUSTAN ADHESIVES LIMITED

Madhusudan Bagla
(Managing Director)
DIN-01425646

Annexure-1

Sl. No.	Particulars	Details
1.	Name of the target entity, details in brief as size, turnover etc.	Name: Bagla Technopack Private Limited CIN: U22208DL2020PTC374868 Registered Office: B-2/8, Safdurjang Enclave, New Delhi-110029, South Delhi, DELHI, Delhi, India, 110029 Authorised capital: 20,00,00,000/- (Rupees Twenty crores only) Issued Capital: 12,76,00,000/- (Rupees Twelve Crores and Seventy Six Lacs only)
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 transaction is a related party transaction and is being done at arm's length. The value/price of the shares has been derived, on the basis of report obtained from an Independent valuer.
3.	Industry to which the entity being acquired belongs	Plastics, polymers, polythenes, pigments, polyester etc.
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 listed entity)	The target entity is involved in the business of Plastics. With this acquisition, the target entity will become wholly owned subsidiary of Company.
5.	Brief details of any governmental or regulatory approval for the required acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Since the Company has to acquire shares from various shareholders, for making it its wholly owned subsidiary company, therefore the tentative time period would vary between 30-40 days from the date of this Board Meeting held on Dec 26, 2023.
7.	Nature of consideration whether cash consideration or share swap and details of the same	Cash consideration.
8.	Cost of acquisition or the price at which the shares are acquired	15,39,994 equity shares at Rs. 10/- each.
9.	Percentage of shareholding / control acquired and/ or number of shares acquired	100% of total paid up capital of target entity.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3-year turnover, country in which the acquired entity has presence and any other significant information (in brief)	Product/Line of Business: Plastics, polymers, polythenes, pigments, polyester etc. Date of Incorporation: Dec 22, 2020 Turnover of last 3 years: 2020-21: NIL 2021-22: NIL 2022-23: NIL Country of Incorporation: India

 B-2/8, Safdarjung Enclave, New Delhi - 110029, India

 contact@bagla-group.com

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CIN No. L74899DL1988PLC031191



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