



**Date: November 08, 2023**

To,  
**BSE Limited,**  
P.J. Towers, Dalal Street,  
Mumbai – 400001,  
Maharashtra, India

**Scrip Code: 530825**

**Sub: Mikusu India Private Limited (“Acquirer”), a wholly owned subsidiary of Heranba Industries Limited, in their capacity as persons acting in concert with the Acquirer (“PAC”) has entered into a Share Purchase Agreement dated November 08, 2023 with the Promoter Sellers (as defined below) and Other Selling Shareholders (as defined below) for acquiring Equity and Voting Share Capital of Daikaffil Chemicals India Limited (“the Company”).**

**Ref: Disclosure pursuant to Regulation 30 and 30 A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations”).**

Dear Sir/ Madam,

We hereby inform you that the Acquirer has entered into a Share Purchase Agreement dated November 08, 2023 with the Promoter Sellers and Other Selling Shareholders (“**Share Purchase Agreement/ SPA**”), pursuant to which the Acquirer has agreed to acquire, 29,09,719 (Twenty Nine Lakhs Nine Thousand Seven Hundred and Nineteen) Equity Shares, which constitutes 48.50% (Forty Eight point five zero percent) of the equity and voting share capital (“**Equity and Voting Share Capital**”) of the Company, for an aggregate consideration of INR 6,98,33,256/- (Indian Rupees Six Crores Ninety Eight Lakhs Thirty Three Thousand Two Hundred and Fifty Six Only), i.e. INR 24/- (Indian Rupees Twenty Four Only) per Equity Share subject to the statutory approvals, if any and satisfaction of conditions precedent specified in the Share Purchase Agreement (unless waived off in accordance with the Share Purchase Agreement).

Pursuant to acquisition of the aforesaid Equity and Voting Share Capital of the Company in terms of the SPA, the aggregate shareholding of Acquirer in the Company would exceed the threshold limit prescribed under regulation 3(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereto (“**SEBI (SAST) Regulations**”).

Since, the Acquirer has entered into the SPA to acquire voting rights in excess of 25% of the Equity and Voting Share Capital of the Company, accompanied with control, the Open Offer for acquisition of 15,60,000 (Fifteen Lakhs Sixty Thousand) fully paid-up equity shares of face value of INR 10/- (Indian Rupees Ten Only) each (“**Equity Shares**”), representing 26% of the total Equity and Voting Share Capital of the Company on a fully diluted basis, as of the tenth working day from the closure of the tendering period of the Open Offer, from the public shareholders of the Company for cash at a price of INR 38.72/- (Indian Rupees Thirty Eight and Seventy Two Paise Only) per Equity Share has been given by the Acquirer along with the PAC for the purpose of the Open Offer, pursuant to and in compliance of the SEBI (SAST) Regulations (“**Open Offer**”).



**DAIKAFFIL CHEMICALS INDIA LIMITED**  
52, Nariman Bhavan, Nariman Point, Mumbai - 400 021 T: (91-22) 6101 6699  
E: info@daikaffil.com W: www.daikaffil.com CIN NO: L24114MH1992PLC067309  
Regd. Off. Works : E/4, M.I.D.C. Tarapur, Boisar - 401506. Dist. - Palghar , Maharashtra  
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The Board of directors of the Company have passed a resolution dated November 08, 2023 to take note of the Share Purchase Agreement dated November 08, 2023, public announcement dated November 08, 2023 and disclosure under Regulation 30 and Regulation 30A of the SEBI (LODR) Regulations.

The details as required to be disclosed under Regulation 30 and Regulation 30A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI master circular dated 11 July 2023, bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120, and SEBI circular dated 13 July 2023, bearing reference no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123:

Sr. No.	Particulars	Description
1.	If the Company is a party of the agreement, (i) details of the counterparties (including names and relationship with the listed entity)	Daikaffil Chemicals India Limited is not a party to the Share Purchase Agreement.
2.	If Company is not a party to the agreement, (i) name of the party entering into such an agreement and the relationship with the listed entity; (ii) details of the counterparties to the agreement (including name and relationship with the listed entity); (iii) date of entering into the agreement.	<p><b>Date of the Share Purchase Agreement/SPA: November 08, 2023</b></p> <p>The Parties to the agreement are as below:</p> <p>“<b>Acquirer</b>” means Mikusu India Private Limited. The Acquirer does not have any relationship with or interest in the Company.</p> <p>“<b>Promoter Sellers</b>” means Amit Jayant Patel, Aditya Amit Patel, Nitin Prabhudas Bhagat, Amit Jayant Patel HUF, Mita Bhagat, Dhvani Aditya Patel, Aditya A. Patel HUF, Aruna Vinodchandra Merchant and Caffil Private Limited. The Promoter Sellers are member of promoter and promoter group of the Company.</p> <p>“<b>Other Selling Shareholders</b>” means Mihir Vinodchandra Sonawala, Monica Nimish Patel and CCM (Luxembourg) S.A. The Other Selling Shareholders are public shareholders of the Company.</p>
3.	Purpose of entering into the agreement	The SPA records the terms and conditions on which the Sellers (Promoter Sellers and Other Selling Shareholders collectively referred as “ <b>Sellers</b> ”) have agreed to sell, and the Acquirer has agreed to acquire the Seller Shares (“ <b>Seller Shares</b> ” shall mean 29,09,719 (Twenty Lakhs Nine Thousand Seven Hundred and Nineteen) Equity Shares constituting up to 48.50%



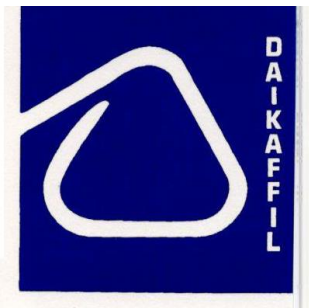
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		(Forty-Eight point five zero percent) of the Equity and Voting Share Capital of the Company) along with the control over the Company.
4.	Shareholding, if any, in the entity with whom the agreement is executed	No
5.	Significant terms of the agreement (in brief)	The sale of Seller Shares under the SPA is proposed to be executed at a price of up to INR 24 /- (Indian Rupees Twenty Four Only) per Equity Share. Pursuant to execution of the SPA, the Acquirer will be required to make an open offer in accordance with SEBI (SAST) Regulations. The consummation of the Proposed Transaction is subject to satisfaction of conditions precedent in the SPA and receipt of the statutory approvals, if any.
6.	Extent and the nature of impact on management or control of the listed entity	Upon consummation of the transaction contemplated in the SPA and post successful completion of the Open Offer, the Acquirer will acquire control over the Company and the Acquirer shall become the promoter of the Company in accordance with the provisions of SEBI (LODR) Regulations. Upon sale of the entire shareholding of the Promoter Sellers in the Company pursuant to the SPA, the Promoter Sellers and the other members of the Promoter and Promoter Group are desirous that they will cease to be members of the promoter and promoter group of the Company in accordance with the applicable law.
7.	Details and quantification of the restriction or liability imposed upon the company	Not applicable
8.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Save and except the Promoter Sellers, none of the parties to the SPA form part of or are related to the promoter group/ group companies of the Company.
9.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Not applicable
10.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable
11.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity,	Upon completion of the Proposed Transaction, the board of the Company shall be reconstituted by the Acquirer.



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	potential conflict of interest arising out of such agreements, etc.;	However, Mr. Amit Patel shall continue as Non-Executive Director in the Company.
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The Meeting Commenced at 08:30 p.m. and concluded at 10:45 p.m.

Kindly take the same on your records.

Thanking you

Yours faithfully,

**For Daikaffil Chemicals India Limited**

**Aditya Amit Patel**  
**Managing Director**



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