

JKCL/CS/SE/2023(Announcement)

Date: 6th January, 2023

The Bombay Stock Exchange Ltd. Corporate Relationship Department, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001 Scrip Code: 532644 (ISIN.INE 823G01014) Through BSE Listing Centre	National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400051 Scrip Code: JKCEMENT (ISIN.INE 823G01014) Through : NEAPS
---	--

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 - Acquisition of a step down Subsidiary, Acro Paints Ltd.

Dear Sirs,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that JK Paints & Coatings Limited ('JKPCL'), wholly owned subsidiary of the Company, has initially/at first tranche invested an amount of INR 153 Crores (Rupees One Hundred and Fifty Three Crore Only) and completed the acquisition of 60% equity shares of Acro Paints Ltd. (APL) (CIN: U24119DL1989PLC036308)

Accordingly, APL has become a subsidiary of JKPCL and a step down subsidiary of the Company with immediate effect,

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/FCD/CMD/4/2015 dated 9th September, 2015 are enclosed as "Annexure-A".

This is for your information and record.

Thanking you,

Yours faithfully,
For J.K. Cement Ltd.


Shambhu Singh
Vice President (Legal) & Company Secretary
FCS: 5836

Encl: As above.

1

Corporate Office

- Padam Tower, 19 DDA Community Centre
Okhla, Phase - 1, New Delhi - 110020, India
+011-49220000
admin.padamtower@jkcement.com
www.jkcement.com

JK SUPER
CEMENT
BUILD SAFE

JK CEMENT
WallMax X
White Cement Wall Putty

Manufacturing Units at :
Nimbahera, Mangrol, Gotan (Rajasthan) | Muddapur (Karnataka)
Jharli (Haryana) | Katni (M.P.) | Aligarh (U.P.) | Balasinor (Gujarat)



ANNEXURE – A

S.N	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Name of the Target Co.: Acro Paints Limited (“APL”) Authorized Share Capital: ₹ 1,00,00,000/- (Rupees One Crore only) Paid up share Capital: ₹ 93,69,600/- (Rupees Ninety three lakhs sixty nine thousand six hundred only) Turnover: Net Revenue ₹ 72.05 Crore (for the financial year ended 31 st March, 2022)
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 initial acquisition of shares of APL does not fall under related party transactions as per the provisions of Companies Act, 2013. The promoter/promoter group of the Company have no interest in the said acquisition
3.	Industry to which the entity being acquired belongs	Paint Manufacturer & construction chemicals manufacturer with wide range of decorative paints & water proofing products
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)	This acquisition would give commercial presence of the Company in the Paint business segment
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable.
6.	Indicative time period for completion of the acquisition;	1 (One) year
7.	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash Consideration - payment made through online banking system.

Shambhu Singh

2



Corporate Office

Padam Tower, 19 DDA Community Centre
Okhla, Phase - 1, New Delhi - 110020, India
+011-49220000
admin.padamtower@jkcement.com
www.jkcement.com

JK SUPER
CEMENT
BUILD SAFE

JK CEMENT
WallMax X
White Cement Wall Putty

Manufacturing Units at :
Nimbahera, Mangrol, Gotan (Rajasthan) | Muddapur (Karnataka)
Jharli (Haryana) | Katni (M.P.) | Aligarh (U.P.) | Balasinor (Gujarat)



8.	Cost of acquisition or the price at which the shares are acquired;	₹ 153 Crore towards acquisition of 60% equity shareholding subject to closing adjustments.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	60% equity shares acquired by JK Paints and Coatings Ltd.
10.	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);	APL was incorporated on 18 th May, 1989 and is currently engaged in the business of Paints and construction chemicals manufacturing. Turnover (Net Revenue) of last three financial years: 2019-20: ₹ 62.65 Crore 2020-21: ₹ 61.98 Crore 2021-22: ₹ 72.05 Crore

Sincerely,



Shambhu Singh

Shambhu Singh



Corporate Office

📍 Padam Tower, 19 DDA Community Centre
Okhla, Phase - 1, New Delhi - 110020, India
☎ +011-49220000
✉ admin.padamtower@jkcement.com
🌐 www.jkcement.com

**JK SUPER
CEMENT**
BUILD SAFE

JK CEMENT
WallMax X
White Cement Wall Putty

Manufacturing Units at :
Nimbahera, Mangrol, Gotan (Rajasthan) | Muddapur (Karnataka)
Jharli (Haryana) | Katni (M.P.) | Aligarh (U.P.) | Balasinor (Gujarat)

