



NACL Industries Limited

Ref: NACL/SEs/2020-21

November 03, 2021

1) BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai,

Mumbai - 400001.

Security Code: 524709

2) National Stock Exchange of India Ltd

Exchange Plaza, 5thFloor
Plot No. C/1 G Block,
Bandra -Kurla Complex, Bandra (E)

Mumbai-400051.

Symbol: NACLIND

Dear Sir,

Sub: Termination of Contract Manufacturing Agreement with UPL - reg.

Ref: 1) Intimation to Stock Exchange regarding the execution of a Contract Manufacturing Agreement with M/s. UPL Limited dated May 06, 2019.

2) Regulation 30 of SEBI (LODR) Regulations - reg.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Company had earlier signed a Contract Manufacturing Agreement ('CMA') with UPL Limited for the purpose of manufacturing three intermediate products at the Company's Srikakulam Technical Plant.

In view of changed business circumstances with respect to commercial feasibility of the Project and other external and internal factors, the CMA was commercially unviable to both Parties. Accordingly, it has been mutually agreed between NACL and UPL to terminate the CMA and all the ancillary documents/agreements vide execution of the "Mutual Termination and Settlement Agreement (Termination Agreement)". Such termination will materially not have any financial and business impact on NACL.

The termination of the CMA shall not, in any manner, affect the commercial and business relationship of the Parties, accrued over a long-term prior to the aforesaid deal. The Parties will continue the said business relationship with respect to various other Products as usual.



The details as required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given in **Annexure I**. ✓

We request you to kindly take note of the same.

Thanking you

for **NACL Industries Limited**



Satish Kumar Subudhi

Company Secretary & Head-Legal

Annexure 1

In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s);

| S.No | Details of Events that need to be no. provided | Information of such events(s) |
|-------------|---|---|
| a) | Name of parties to the agreement; | NACL Industries Limited with UPL Limited |
| b) | Nature of the agreement; | Termination and Settlement Agreement & Letter of acknowledgement for meeting the Obligations thereunder. |
| c) | Date of execution of the agreement / Letter | November 03, 2021 |
| d) | Details of amendment and impact thereof or reasons of termination and impact thereof. | In view of changed business circumstances with respect to commercial feasibility of the Project and other external and internal factors, the CMA was commercially unviable to both Parties. Accordingly, it has been mutually agreed between NACL and UPL to terminate the CMA and all the ancillary documents/agreements vide execution of the "Mutual Termination and Settlement Agreement (Termination Agreement)". Such termination will materially not have any financial and business impact on NACL. |

