



SADHANA NITRO CHEM LIMITED

CIN : L24110MH1973PLC016698

Registered Office : Hira Baug, 1st Floor, Kasturba Chowk (C .P. Tank),

Mumbai - 400 004, INDIA

Tel.: 022-23865629 / 23875630 • Fax : 022-23887235

E-mail : sadhananitro@sncl.com • Website : www.sncl.com

SNCL/SD/18/

19th January, 2018

Bombay Stock Exchange Limited,
1st Floor, P.J. Towers,
Dalal Street, Mumbai - 400001

Subject: Outcome of Board meeting of the Company held today i.e.19th January 2018.

Scrip Code:506642

Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, it is hereby informed that the Audit Committee and the Board of Directors, today at their meetings held at the Registered Office of the Company, *inter-alia* transacted the following:

1. Considered and approved un-audited financial results of the Company for the quarter ended 31st December, 2017 and took on record the Limited Review Report given by Statutory Auditor of the Company in this behalf. Copy of same are **enclosed** herewith.
2. Considered and approved acquisition of Strix Private Limited. Details information as required under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations,2015. **ANNEXURE-A.**
3. Considered and approved acquisition of Spidigo Private Limited. Details information as required under Regulation 30 of the SEBI(Listing Obligations and Disclosures Requirements) Regulations,2015. **ANNEXURE-B.**
4. Considered and approved the proposal to change the name of the Company to "SNCL LIMITED" subject to the approval of members and concerned authorities
5. Considered and approved Solar Power Plant with battery backup costing Rs. 4.28 Crores from PAE Renewables Private Limited.
6. Considered and approved investment limit of Rs. 25 Cr. over and above the ceiling under the Companies Act, 2013.

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Further, the Company at its meeting also approved the notice convening Extra-Ordinary General Meeting for obtaining approval of the members for the aforesaid matters.

The meeting commenced at 4:00 P.M and concluded at 06.00 P.M

Kindly take the same on your records.

FOR SADHANA NITROCHEM LIMITED



NITIN RAMESHCHANDRA JANI
COMPANY SECRETARY

Membership No: A4757

Add: Plot No. 177, Room No.16,

Jawahar Nagar, Road No.2,

Goregaon (West), Mumbai-400062.

Encl: as above.



ANNEXURE - A

Details of Acquisition approved by Board of Directors are as follows:

Sr. No.	Particulars	Details
a)	Name of the Target Entity	Strix Private Limited
	Size (paid up capital)	Rs. 39,20,010/-
	Turnover	Rs.99,73,343/- for 2016-17
b)	Whether acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired?	The acquisition will fall within related party transactions and promoter directors and KMP are directors in the entity being acquired. The entity being acquired is in the process of issuing additional shares to promoters / promoter group companies.
c)	Industry to which the entity being acquired belongs	Wireless & Networking technology Hardware and software.
d)	Objects and effects of acquisition	The company will be acquired to make it as 100% subsidiary company. The technology will be acquired as assets / Intelligent property (IP) purchase. The said acquisition will result in increasing size of business and exploring new business opportunities subject to further detailed due diligence.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	No such governmental or regulatory approvals are required for the acquisition is envisaged.
f)	Indicative time period for completion of the acquisition	Procedural acquisition formalities will be completed within 90 working days subject to detailed due diligence.
g)	Nature of consideration	Cash
h)	Cost of acquisition	The cost of acquisition will be finalised based on independent valuer's report, recommendation of Audit Committee, approval of the Board and the Shareholders in the General Meeting of the company subject to detailed due diligence.
i)	Percentage of shareholding / control acquired	100%
j)	Brief background about the entity acquired in terms of products.	Wireless & Networking technology Hardware and software.





ANNEXURE - B

Details of Acquisition approved by Board of Directors are as follows:

Sr. No.	Particulars	Details
a)	Name of the Target Entity	Spidigo Net Private Limited
	Size (paid up capital)	Rs. 1,00,000/-
	Turnover	Rs.9,98,51,297/- for 2016-17
b)	Whether acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired?	The acquisition will fall within related party transactions as promoter directors relatives are directors in the entity being acquired.
c)	Industry to which the entity being acquired belongs	Internet Service Provider.
d)	Objects and effects of acquisition	The assets, clients and Intelligent property (IP) of the entity will be acquired. The said acquisition will result in increasing size of business and exploring new business opportunities subject to further detailed due diligence.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	No such governmental or regulatory approvals are required for the acquisition is envisaged.
f)	Indicative time period for completion of the acquisition	Procedural acquisition formalities will be completed within 90 working days subject to detailed due diligence.
g)	Nature of consideration	Cash
h)	Cost of acquisition	The cost of acquisition will be finalised based on independent valuer's report, recommendation of Audit Committee, approval of the Board and the Shareholders in the General Meeting of the company subject to detailed due diligence.
i)	Percentage of shareholding / control acquired	Not applicable.
j)	Brief background about the entity acquired in terms of products.	Internet Service Provider.

