



EIKO LIFESCIENCES

FEEL THE CHEMISTRY

[A division of Narendra Investments (Delhi) Limited]

NARENDRA INVESTMENTS (DELHI) LTD.

CIN: L65993MH1977PLC258134

Ref. No:- NIDL/BSE/2020-21/30

Date :- March 01, 2021

To

BSE Limited

Corporate Relationship Department

P.J. Towers, Dalal Street,

Mumbai - 400 001

Sub.: Outcome of the Board Meeting held on March 01, 2021

Ref: Narendra Investments (Delhi) Limited

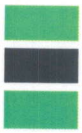
BSE Scrip Code: NIDL 540204

Dear Sir/Madam

This has reference to our letter dated February 24, 2021, wherein we had informed you that a meeting of the Board of Directors of **Narendra Investment (Delhi) Limited** ('The Company') held on March 01, 2021. The Board of Directors meeting held today commenced at 11.30 am and concluded at 7.15 pm to inter alia consider and approved following businesses:

1. Board has taken on the record the in-principal approval letter dated February 26, 2021 received from Registrar of Companies, Central Registration Centre, reserving the change of name from '**NARENDRA INVESTMENTS (DELHI) LIMITED**' to '**EIKO LIFESCIENCES LIMITED**'.
2. Raising of funds by issue of securities on preferential basis, subject to necessary shareholders/regulatory approvals, as applicable. The Board of Directors, at its meeting held today, has taken note of the investors who have individually expressed their agreement /willingness to subscribe upto 24,29,967 Equity Shares of Rs. 10/- each, being issued at a price of **Rs. 30/-** per share including Rs. 20/- per share towards the share premium for an aggregate amount upto **Rs. 7,28,99,010/-** which shall be undertaken on a preferential allotment basis in terms of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
3. Approval of Related Party Transaction as per Sec 188 of Companies Act, 2013 for acquisition of "Undertaking" of M/s Urvi Speciality Chemicals (A Partnership Firm) for a consideration payable in cash and/or by way of issuance of shares i.e. other than in cash to the said Partnership Firm and/ or its partners, in which Mr. Umesh Ravindranath More, one of the partners of M/s Urvi Speciality Chemicals is also a Director of "The Company". The said contract(s)/ arrangement(s)/ transaction(s) so carried out at arm's length basis and in the ordinary course of business of the Company.
4. Approval of "Slump Sale Agreement" entered into between the Company and **M/s Urvi Speciality Chemicals (A Partnership Firm)**, for acquisition of "Undertaking" for a lump sum consideration of Rs. 14,46,41,000 including Rs. 10,96,41,000 as payable to outside creditors and balance of Rs. 3,50,00,000 as payable to the partners of the said Firm. The "Undertaking" consists of all the fixed assets including but not restricted to Land and Building, Plant and Machineries, interest and goodwill, technology, research and development both completed and ongoing , the book debts, stock-in-trade and all other specified and non-specified assets forming part of the said undertaking and also the defined and specified liabilities pertaining to the said undertaking which includes sundry creditors at their book value and/ or agreed value depending upon the agreed terms and conditions. The said undertaking is situated at Plot No. W-62A, MIDC, Badlapur, District Thane, Maharashtra - 421503





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5. The entire consideration is to be discharged by way of issuance upto 20,66,300 Equity Shares of Rs. 10/- at an agreed price of **Rs. 70/-** per share (including Rs. 60 per share towards share premium) to be issued to the Partners of the firm, unsecured creditors and other payables forming part of the undertaking.
6. Approved notice of Extra-Ordinary General Meeting scheduled to be held on Wednesday, March 31, 2021 at 04:00 PM.
7. Appointment of Mr. Shравan A. Gupta, Practicing Company Secretary as scrutinizer for conducting the e-voting process.

This is for your information and appropriate dissemination.

Thanking You,
Yours sincerely,

For Narendra Investments (Delhi) Limited


Laxmikant Kabra
Director
DIN: 00061346



Encl:- Same as above.



ANNEXURE

ISSUANCE OF SECURITIES

Details of listed entity need to be disclosed in the event of issuance OF securities as specified in PARA A of PART - A OF SHCHEDULE III of the SEBI (Listing Regulations and read with SEBI Circular.

Sr. No.	Particulars	Investors	Partners of the firm, unsecured creditors, Payables forming part of the Undertaking being acquired by way of Slump Sale Agreement
1	Types of Securities proposed to be issued	Equity Shares	Equity Shares
2	Types of Issuance	Preferential Allotment for consideration in Cash	Payment of consideration payable other than in Cash through Preferential Allotment
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Upto 24,29,967 Equity Shares of face value of Rs. 10/- each, will be issued at a price of Rs. Rs. 30/- per share including Rs. 20/- per share towards the share premium for an aggregate amount of Rs. 7,28,99,010/- (Price Determined in terms of Regulation 165 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.	Upto 20,66,300 Equity Shares of face value of Rs. 10/- each, will be issued at an agreed price of Rs. 70/- per share (Including Premium of Rs. 60/-) per equity share for an aggregate amount of Rs. 14,46,41,000
4	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange	No. of Investors - 23 No. of Promoters - NIL	No. of Unsecured Creditors – 15 No. of Promoters - NIL



**ANNEXURE
ACQUISITION (INCLUDING AGREEMENT TO ACQUIRE):**

Sr.No.	Particulars	Details
1	Name of the Target Entity, Details in brief such as Size, Turnover etc;	Undertaking of M/s Urvi Speciality Chemicals situated at W-62 A, MIDC, Badlapur, Thane -421503 being acquired through a slump sale agreement.
2	Whether the acquisition would fall within related party transactions and whether the promoter/promoter 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 "arms' length";	The Transaction would fall within the related party transaction. Mr. Umesh Ravindranath More, Director of the Company is also a Partner of M/s Urvi Speciality Chemicals. The Promoter/Promoter group do not have any interest in the business being acquired.
3	Industry to which the entity being acquired belongs;	Manufacturing Industry
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);	<ul style="list-style-type: none"> The line of business of acquired undertaking is same of our company, i.e. manufacturing of Chemicals The acquisition would result in further consolidation of manufacturing business of our Company.
5	Brief details of any government or regulatory approvals required for the acquisition;	The acquisition would inter-alia require approval from Stock Exchange
6	Indicative time for completion of the acquisition	As the consideration is payable by issuance of Equity Shares, hence indicative time for completion of the transaction is approximately two months from the date of Slump Sale Agreement.
7	Nature of Consideration – Whether Cash Consideration or Sharp Swap and details of the any other mode	Purchase Consideration other than cash in respect of acquisitions of the Undertaking as going concern basis under the method of Slump Sale Agreement.
8	Cost of Acquisition or the price at which the shares are required;	Upto 20,66,300 Equity Shares of face value of Rs. 10/- each, will be issued at an agreed price of Rs. 70/- per share (Including Premium of Rs. 60/-) per equity share for an aggregate amount of Rs. 14,46,41,000 payable to the Partners of the firm, unsecured creditors, Payables forming part of the Undertaking.
9	Percentage of Shareholding/Control Acquired and/or number of share acquire	Not Applicable
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)	The said manufacturing entity of M/s Urvi Speciality Chemicals is situated at W-62A, MIDC, Badlapur, District Thane, Maharashtra is mainly into manufacturing of Speciality Chemical. No. of Operating Units as on date: One

Please take the same on your records.

Thanking you.

Yours Sincerely,

For Narendra Investments (Delhi) Limited


Laxmikant Kabra -
Director
DIN: 00061346

