

Ref No: NFL:SEC.STX:IQ:25-26?Acquis

Date: May 22, 2025

To,
BSE Limited
Listing Department,
PJ Towers, Dalal Street,
Mumbai - 400 001

Scrip Code: 531289

Sub : Disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

We wish to inform you that the our Company has received a letter dated May 22, 2025, from Mr. Ackanaickenpalayam Venkataswamy Palaniswamy, Promoter and Non-Executive Non-Independent Director of National Fittings Limited, wherein he has conveyed his intention to divest his entire shareholding i.e. 30,92,093 fully paid up equity shares, comprising 34.04% of the total paid-up capital of our Company, to Himgiri Castings Pvt Limited ("Acquirer"), along with Mr. Anil Kumar Agarwal ("PAC 1"), Mrs. Babita Agarwal ("PAC 2"), Mr. Arpit Agarwal ("PAC 3"), and Mrs. Arushi Agarwal ("PAC 4") (collectively referred to as "PACs"), pursuant to a Share Purchase Agreement ("SPA") executed between Mr. Ackanaickenpalayam Venkataswamy Palaniswamy and the Acquirer along with the PACs.

Accordingly, an immediate meeting of the Board of Directors was convened today at 2.00 PM (ending at 4.30 PM), during which the contents of the aforementioned letter were duly noted. The Board of Directors took note of SPA and hereby confirmed the Company's commitment to fully comply with all applicable provisions set forth therein.

The execution and signing of the above Share Purchase Agreements attracts the provisions of Regulations 3(1) and 4 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, to make "Open Offer" by the Acquirer.



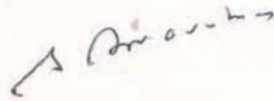
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-2-

In terms of Regulations 30 and 30A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circular No. SEBI/HO/CFD/CFD-PoD -1/P/CIR/2023/123 dated 13th July 2023, we furnish the required details in the Annexure.

Thank you.

Yours Faithfully
For National Fittings Limited



S. Aravinthan
Company Secretary & Compliance Officer



Encl.: As per annexure

Annexure

S. No.	Disclosure Requirement	
1.	Name(s) of the parties to the agreement and the relationship with the listed entity;	Mr. Ackanaickenpalayam Venkataswamy Palaniswamy ("Seller"), Promoter and Non-Executive Non-Independent Director
2.	Details of the counterparties to the agreement (including name and relationship with the listed entity);	Himgiri Castings Pvt Ltd ("Acquirer"), together with Mr. Anil Kumar Agarwal ("PAC 1"); Mrs. Babita Agarwal ("PAC 2"); Mr. Arpit Agarwal ("PAC 3") and Mrs. Arushi Agarwal ("PAC 4") (Collectively referred to as "PACs")
3.	Date of entering into the agreement	May 22, 2025
4.	Purpose of the agreement.	The Acquirer along with PACs have entered into a share purchase agreement dated May 22, 2025 (the "Share Purchase Agreement" or "SPA") with the Mr. Ackanaickenpalayam Venkataswamy Palaniswamy, Seller, pursuant to which the Acquirer along with the PACs has agreed to acquire from the Seller 30,92,093 (Thirty Lakhs Ninety Two Thousand and Ninety Three) Equity Shares of the Target Company. The SPA also sets forth the terms and conditions agreed between the Acquirer and the PACs and the Seller, and their respective rights and obligations.
5.	Shareholding, if any, in the listed entity by the counterparty/parties.	<p>The Acquires and PAC's does not hold any shares in the Company prior to this Acquisition.</p> <p>The Acquirer and PAC's have agreed to acquire 30,92,093 shares constituting 34.04% of shareholding pattern from the Seller pursuant to above Share Purchase Agreement.</p>
6.	Significant terms and conditions of the agreement (in brief)	- Mr. Ackanaickenpalayam Venkataswamy Palaniswamy, Promoter and Non-Independent and Non-Executive Director of the Company has entered into Share Purchase Agreement (SPA) with Himgiri Castings Pvt Ltd ("Acquirer"), Mr. Anil



		<p>Kumar Agarwal ("PAC 1"); Mrs. Babita Agarwal ("PAC 2"); Mr. Arpit Agarwal ("PAC 3") and Mrs. Arushi Agarwal ("PAC 4") (Collectively referred to as "PACs"), for sale of 30,92,093 Equity shares constituting 34.04% of paid-up Equity share capital of the Company.</p> <ul style="list-style-type: none"> - As per SPA, until the Closing Date (as defined in the SPA), the SPA Seller is required to cause the Company to adhere to certain covenants. The SPA also contains provisions in relation to certain representations, warranties and indemnities. Further, the parties have agreed to certain non-solicit obligations as set out in the SPA for a specified period - The execution and signing of the above Share Purchase Agreements attracts the provisions of Regulations 3(1), and 4 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, to make "Open Offer" by the Acquirer.
7.	Extent and the nature of impact on management or control of the listed entity	<p>Upon Completion of the Acquisition, the Acquirer together with PAC's would hold 30,92,093 shares constituting 34.04% of the Paid-up share Capital of the Company.</p> <p>Pursuant to the Open Offer and consummation of the Underlying Transaction (contemplated under the Share Purchase Agreement), the Acquirer along with PAC shall become part of the promoter and Promoter Group of the Target Company in terms of SEBI (SAST) Regulations; including in accordance with the provisions of the SEBI (LODR) Regulations.</p> <p>Pursuant to the SPA, the Seller shall cause the Company to appoint Directors nominated by the Acquirer and PACs on the Board of the Company and shall perform such other actions as mentioned in the agreement</p>



8.	Details and quantification of the restriction or liability imposed upon the listed entity	Nil
9.	Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	The Company's Promoter, Promoter Group and Group Companies are not related to the Acquirer, it's Promoter, PAC's, their Promoter group or Group Companies.
10.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No- the transaction is not a related party transaction.
11.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Not Applicable – No fresh issuance of shares by the Company
12.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	As per SPA, the Seller shall cause the Company to appoint Directors nominated by Acquirer and PACs on the Board of the Company upon completion of the acquisition.
13.	<p>In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s):</p> <p>i. name of parties to the agreement;</p> <p>ii. nature of the agreement;</p> <p>iii. date of execution of the agreement;</p> <p>iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier);</p> <p>v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).</p>	Nil

