



Valiant Organics Limited

May 19, 2026

To,
Listing / Compliance Department
BSE LTD
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001
SCRIP CODE – 540145

To,
Listing / Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G Block Bandra-Kurla Complex,
Bandra (E), Mumbai- 400 051.
SYMBOL- VALIANTORG

Sub: Outcome of the Board Meeting

Ref: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”)

Dear Sir / Madam,

Pursuant to Regulation 30 of the Listing Regulations, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. May 19, 2026, has considered and passed the following resolutions:

1. Cessation of the Company as a Partner of DVLLP:

The Board has noted and approved the proposed cessation of the Company as a partner of Dhanvallah Ventures LLP (“**DVLLP**”) and disposal of its partnership interest in DVLLP, subject to receipt of requisite approvals, including prior approval of the shareholders of the Company by way of special resolution under Regulation 24(5) and Regulation 24(6) of the Listing Regulations. The Board noted and approved that pursuant to the cessation of the Company from DVLLP becoming effective in accordance with the definitive documents to be executed between the relevant parties (“**Effective Date**”), DVLLP shall cease to be a subsidiary of the Company.

Details enclosed as **Annexure A**.

2. Proposed Material Related Party Transaction with DVLLP:

Based on the approval and recommendation of the Audit Committee, the Board accorded its approval to enter into the proposed material related party transaction at fair market value on an arm’s length basis with DVLLP involving the proposed cessation of the Company as a partner of DVLLP.

Pursuant to the proposed transaction, the amount attributable to the Company towards its capital contribution and its share in the undistributed profits / losses in DVLLP, determined in accordance with the limited liability partnership agreement of DVLLP and the definitive



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documents to be executed in this regard ("**Settlement Amount**"), shall be discharged and settled by transfer by DVLLP to the Company of 1,86,07,531 equity shares of Valiant Laboratories Limited, on such terms and conditions as may be finalized, subject to receipt of requisite approvals.

The Board noted and approved that the transaction is at fair market value on an arm's length basis and in the best interests of the Company and its stakeholders. The Board further noted and approved that the prior approval of the shareholders of the Company is required by way of a resolution under Section 188 of the Companies Act, 2013 and Regulation 23(4) of the Listing Regulations.

The meeting of the Board of Directors commenced at 7.35 P.M. (IST) and concluded at 8.10 P.M. (IST).

Please take the above on your records.

Thanking you,

Yours faithfully,
For **Valiant Organics Limited**

Kaustubh Kulkarni
Company Secretary
ICSI M. No.: A52980

Encl: as above



Annexure A

Details as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026

S. No.	Particulars	Details									
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	<p>The turnover and net worth of DVLLP for the Fiscal 2026 are given in the table below.</p> <table border="1"><thead><tr><th>Particulars</th><th>Amount (Rs. in Crores)</th><th>Contribution on consolidated basis as on March 31, 2026 (%)</th></tr></thead><tbody><tr><td>Turnover</td><td>0.3756</td><td>0.05%</td></tr><tr><td>Net worth</td><td>83.79</td><td>11.34%</td></tr></tbody></table>	Particulars	Amount (Rs. in Crores)	Contribution on consolidated basis as on March 31, 2026 (%)	Turnover	0.3756	0.05%	Net worth	83.79	11.34%
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Turnover	0.3756	0.05%									
Net worth	83.79	11.34%									
2.	Date on which the agreement for sale has been entered into	The definitive documents in relation to the proposed cessation of the Company from DVLLP and settlement thereof by transfer of equity shares of Valiant Laboratories Limited are proposed to be entered into upon finalization of terms and receipt of requisite approvals.									
3.	The expected date of completion of sale/disposal	The proposed transaction is expected to be completed on or before such date as may be agreed in the definitive documents, within 60 days of receipt of shareholders' approval and in any event after receipt of requisite approvals. The cessation of the Company from DVLLP and the transfer of equity shares of Valiant Laboratories Limited are expected to become effective on the Effective Date specified in the definitive documents.									
4.	Consideration received from such sale / disposal	In consideration of the Company's cessation as a partner of DVLLP and disposal of its partnership interest therein, the Settlement Amount attributable to the Company is proposed to be discharged by transfer by DVLLP to the Company of 1,86,07,531 equity									



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S. No.	Particulars	Details
		shares of Valiant Laboratories Limited, in the manner and on the terms set out in the definitive documents.
5.	Brief details of buyers and whether any of the buyers belong to the promoter / promoter group/group companies. If yes, details thereof	The counterparty to the proposed transaction is DVLLP. DVLLP is a related party of the Company being a subsidiary
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length."	Yes. The proposed transaction is a related party transaction. The same is proposed to be undertaken at fair on an arm's length basis. The value / consideration for the proposed transaction has been supported by a valuation report issued by GBCA & Associates LLP, Chartered Accountants dated May 19, 2026 .
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of SEBI Listing Regulations.	Not applicable
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable