

WELCON INTERNATIONAL LTD

Registered Office: Plot No. 3-B-44 Near Manav Mandir Kantol Road Yerla Nagpur - 441501.

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E-mail ID: welconinternationaltd@gmail.com Website: www.welconinternational.com

CIN: L20100MH1995PLC322040

Date: 01/12/2020

To,
BSE Limited
The Department of Corporate Services,
14th Floor, New Trading Ring,
P.J. Towers, Dalal Street,
Mumbai – 44000.

Ref: Welcon International Limited, Scrip Code: 539410:

Subject: Outcome of the Board Meeting held on 1st December, 2020 at 1.30 p.m.

Dear Sir/ Madam,


Pursuant to the provisions of Regulation 30(2) of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015, the Board of Directors of the Company at their Meeting held on 1st December, 2020 had considered and approved the acquisition of 80% of Shares/Common Stock of **Jalan Jalan Collection Inc, Florida** in one or more tranches.

You are therefore, requested to take the aforesaid on your records and oblige.

Thanking you,

Yours faithfully,

For Welcon International Limited


Mansoorbhai Murtuza
Managing Director
DIN: 08965751



ANNEXURE-A

SEBI (Listing Obligation Disclosure Requirements) Regulations, 2015
Disclosure of events as per Regulation 30(2) read with Part A of Part A of Schedule III

a)	Name of the target entity, details in brief such as size, turnover etc.	Jalan Jalan Collection Inc ("JJC") is a company incorporated under the laws of State of Florida having its registered office in Miami, Florida The Capital of the company is consisting of 1000 Common Stock ("Shares")
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ 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 "arm's length"	Jalan Jalan Collection Inc. is not a related party to the acquiring company i.e. Welcon International Limited
c)	Industry to which the entity being acquired belongs	Trading and manufacturing of furniture, sculptures, artifacts.
d)	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)	To enter and do the business in US Market.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or prior regulatory approvals are required for the acquisition.
f)	Indicative time period for completion of the acquisition	80% of Equity Share Capital of JJC to be acquired in one or more tranches. Transaction is expected to be completed by end of March 2021
g)	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration
h)	Cost of acquisition or the price at which the shares are acquired	USD 125 per Share having par value of USD 125 fully paid up
i)	Percentage of shareholding / control acquired and / or number of shares acquired	80% of Equity Share Capital of JJC to be acquired in one or more tranches.



j)	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)	<p>Jalan Jalan Collection Inc ("JJC") is a company incorporated on 21st day of June 2004 under the laws of State of Florida having its registered office in Miami, Florida</p> <p>JJC is having a business of Trading and manufacturing of furniture, sculptures, artifacts.</p> <p>The Capital of the company is consisting of 1000 Common Stock ("Shares")</p> <p>Turnover:</p> <table border="1" data-bbox="808 641 1508 783"> <thead> <tr> <th>Financial Year</th> <th>Amount (In USD)</th> </tr> </thead> <tbody> <tr> <td>2017</td> <td>26,22,183</td> </tr> <tr> <td>2018</td> <td>27,76,740</td> </tr> <tr> <td>2019</td> <td>24,90,614</td> </tr> </tbody> </table>	Financial Year	Amount (In USD)	2017	26,22,183	2018	27,76,740	2019	24,90,614
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