

# Elpro International Ltd

17th Floor, Nirmal, Nariman Point  
Mumbai 400 021, India

T +91 22 2202 3075, +91 22 4029 9000  
F +91 22 2202 7995

CIN: L51505MH1962PLC012425

September 25, 2023

To,  
BSE Limited  
Phiroze Jeejeebhoy  
Towers Dalal Street  
Mumbai - 400 001

Dear Sir / Ma'am,

**Subject: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to inform you that the Elpro International Limited (“the Company”) has acquired Equity shares and Convertible Equity Warrants of Dynemic Products Limited.

The disclosure pursuant to Regulation 30 of the SEBI Listing Regulations read with Part A of Part A of Schedule III of the SEBI Listing Regulations, is attached as “**Annexure A**”.

This is for your information and record.

Thanking you,

For **Elpro International Limited**

Rushabh  
Rajen Ajmera

Digitally signed by  
Rushabh Rajen Ajmera  
Date: 2023.09.25  
15:05:38 +05'30'

**Rushabh Ajmera**  
**Company Secretary**

Encl. as above

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## Annexure A

Sr. No.	Particulars	Details								
1.	Name of the target entity, details in brief such as size, turnover etc.:	<b>Name of the target entity:</b> Dyemic Products Limited <b>Consolidated Turnover as per last audited financials (FY 2022-23):</b> <table border="1"><thead><tr><th>Particulars</th><th>Amount (in lakhs)</th></tr></thead><tbody><tr><td>Revenue from Operation</td><td>29,590.85</td></tr><tr><td>Other Income</td><td>38.31</td></tr><tr><td><b>Total</b></td><td><b>29,629.16</b></td></tr></tbody></table>	Particulars	Amount (in lakhs)	Revenue from Operation	29,590.85	Other Income	38.31	<b>Total</b>	<b>29,629.16</b>
Particulars	Amount (in lakhs)									
Revenue from Operation	29,590.85									
Other Income	38.31									
<b>Total</b>	<b>29,629.16</b>									
2.	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 “arms-length”:	No								
3.	Industry to which the entity being acquired belongs:	Speciality Chemicals								
4.	Objects and impact 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):	Investment Purpose								
5.	Brief details of any governmental or regulatory approvals required for the acquisition:	N.A.								
6.	Indicative time period for completion of the acquisition:	N.A.								
7.	Consideration - whether cash consideration or share swap or any other form and details of the same:	Cash consideration								

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8.	Cost of acquisition and/or the price at which the shares are acquired:	Equity Share – INR 10.80 Crores Convertible Equity Warrants – INR 4.63 Crores *  * Out of total consideration value of acquisition of Convertible Equity Warrants of Rs. 4.63 Crores, an amount of Rs. 1.16 Crores (25% of total consideration value) has been paid and the balance amount of Rs. 3.47 Crores (75% of total consideration value) shall be paid upon exercise of Convertible Equity Warrants i.e., within 18 months from the date of allotment of said Convertible Equity Warrants, as given under Regulation 162 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time.
9.	Percentage of shareholding / control acquired and / or number of shares acquired:	Fresh Acquisition: 3,50,000 Equity Shares 1,50,000 Convertible Equity Warrants  (Previous Holding: NIL)
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):	<b>Brief Background:</b>  Dyemic Products Limited is one of the largest global manufacturer & exporter of food colours in the world, offering wide range of Food Colours, Lake Colours, Blended Colours, US-FDA certified FD&C Colours & Dye Intermediates from India. It's plants are an ISO 9001, ISO 14001, FSSC 22000 & GMP Certified. As per Dyemic, all the colours manufactured by it meet the regulatory requirement under FSSAI, EU, JECFA, USFDA and also fulfill criteria of Kosher & Halal Certification.  <b>Line of Business:</b>  Chemicals & Petrochemicals  <b>Date of Incorporation:</b>  June 14, 1990

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Particulars	Amount (in lakhs)		
	FY 2022-23	FY 2021-22	FY 2020-21
	Revenue from Operations	29,590.85	25,192.62
Other Income	38.31	29.55	61.05
<b>Total</b>	<b>29,629.16</b>	<b>25,222.17</b>	<b>20,619.61</b>

**Country in which the acquired entity has presence:**  
India