

Ref. No: 2023-24/062

September 17, 2023

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051
Scrip Code: COROMANDEL

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.
Scrip Code: 506395

Dear Sir / Madam,

Subject : Subscription of shares of Flic Farm Private Limited (XMACHINES) by Dare Ventures Limited, a wholly owned subsidiary and Venture Capital arm of the Company

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we write to inform you that Dare Ventures Limited, a subsidiary of the Company, has today i.e. September 17, 2023 entered into definitive agreements for subscription of 10 Equity Shares of Rs.10 each, and 2,193 Seed Series Compulsorily Convertible Preference Shares of Rs.10 each of Flic Farm Private Limited constituting 16.53% of the post issue paid up share capital of Flic Farm Private Limited

The details relating to the above investment are enclosed as **Annexure-I**, as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

We request you to take this on record.

Thanking you,

Yours sincerely,
For **Coromandel International Limited**

Jayashree Satagopan
President - Corporate & Chief Financial Officer

Annexure -I

Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Disclosure Requirement	Details
a) Name of the target entity, details in brief such as size, turnover etc.	<p>Flic Farm Private Limited (Flic Farm), incorporated in 2017 having Registered Office in Hyderabad, engaged in the business of design and production of compact autonomous robots, equipped with intelligent attachments, to perform a diverse range of agricultural tasks such as seeding, weeding, spraying & planting with precision resulting in higher efficiency & lower chemical usage.</p> <p>The authorised Share Capital of Flic Farm is INR 12,00,000/- (Rupees Twelve Lakhs Only) comprising of 1,10,000 (One Lakh Ten Thousand Only) Equity Shares and 10,000 (Ten Thousand Only) preference shares; and the paid-up Share Capital of the Company is INR 1,11,270/- (Rupees One Lakh Eleven Thousand Two Hundred and Seventy only) comprising of 11,127 (Eleven Thousand One Hundred and Twenty Seven Only) Equity Shares. The turnover of Flic Farm for FY 2022-23 (provisional) was Rs. 13,29,091.</p>
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 "arms' length".	The acquisition does not fall within the meaning of a related party transaction. The Promoter/ Promoter Group/ Group Companies do not have any interest in the entity being acquired.
c) Industry to which the entity being acquired belongs.	Agri – Robotics / Precision Agriculture
d) Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if	Dare Ventures Limited has been investing in early and growth-stage startups that provide technology-driven solutions to complex and long-term problems in the agriculture and allied

Disclosure Requirement	Details								
the business is outside the main line of business of the listed entity).	sectors. This investment in XMachines aligns with Dare Ventures' vision of investing in innovative startups that can bring about a positive change in the agriculture sector.								
e) Brief details of any governmental or regulatory approvals required for the acquisition.	Not applicable.								
f) Indicative time period for completion of the acquisition.	The acquisition is likely to be completed during FY 2023-24.								
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.	The total cost of acquisition will be ~Rs. 3.00 Crores.								
i) Percentage of shareholding / control acquired and/or number of shares acquired.	Dare Ventures Limited will subscribe 10 Equity Shares of Rs.10 each, and 2,193 Seed Series Compulsorily Convertible Preference Shares of Rs.10 each of Flic Farm Private Limited constituting 16.53% of the post issue paid up share capital of Flic Farm Private Limited.								
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 acquired entity has presence and any other significant information (in brief).	<p>Flic Farm Private Limited (Flic Farm), incorporated in 2017 having Registered Office in Hyderabad, Telangana, India is engaged in the business of design and production of compact autonomous robots, equipped with intelligent attachments, to perform a diverse range of agricultural tasks such as seeding, weeding, spraying & planting with precision resulting in higher efficiency & lower chemical usage.</p> <p>Date of Incorporation: March 16, 2017</p> <p>Last 3 years turnover:</p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>Turnover (Rs.)</th> </tr> </thead> <tbody> <tr> <td>2020-21</td> <td>10,00,000</td> </tr> <tr> <td>2021-22</td> <td>5,50,000</td> </tr> <tr> <td>2022-23</td> <td>13,29,091</td> </tr> </tbody> </table>	Financial Year	Turnover (Rs.)	2020-21	10,00,000	2021-22	5,50,000	2022-23	13,29,091
Financial Year	Turnover (Rs.)								
2020-21	10,00,000								
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2022-23	13,29,091								

