



# SHARIKA ENTERPRISES LIMITED

CIN No: L51311DL1998PLC093690 | www.sharikaindia.com

Reg. Address: S-550-551 School Block Part-2, Welcome Plaza, Shakarpur, Delhi -110092

SEL/SE/2024-25/JUN/05

June 28, 2024

The Manager (Listing)  
Bombay Stock Exchange limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400 001

Scrip Code: 540786

**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')- Acquisition of Stake in Contronics Switchgear India Private Limited**

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with Schedule III of Listing Regulations, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e., 28<sup>th</sup> June, 2024 inter-alia, have:

- Approved the acquisition of sixty percent stake in Contronics Switchgear India Private Limited to make it a subsidiary of the Sharika Enterprises Limited.

The details of the transaction in compliance with the SEBI circular *SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123* dated July 13, 2023 are attached.

You are requested to take the same on your records.

Thanking You,

Yours Faithfully,  
For **Sharika Enterprises Limited**,

**Saumya Jaiswal**  
Company Secretary & Compliance Officer

Encl: A/a



+91 0120 4162100



info@sharikaindia.com



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S. No.	Disclosure Requirement	Disclosure by the Company
1.	Name of the target entity, details in brief such as size, turnover etc.;	<b>Name:</b> Contronics Switchgear India Private Limited <b>Authorised Capital:</b> 10,000 Equity shares of Rs. 100/- each aggregating to Rs. 10,00,000/- <b>Paid-up Capital:</b> 7,000 equity shares of Rs. 100/- each aggregating to Rs. 7,00,000/- <b>Turnover for the Financial Year 2022-23</b> : Rs. 2,91,58,030
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 “arm ’s length”;	The transaction does not fall within the related party transaction.  No promoter/ promoter group have any interest in the entity being acquired.
3.	Industry to which the entity being acquired belongs;	Power Industry
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);	To expand our product portfolio by adding the expertise of Contronics Switchgear India Private Limited in electrical panel manufacturing.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition;	The process for acquisition of stake has been initiated and will be completed within a reasonable period.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
8.	Cost of acquisition or the price at which the shares are acquired	Rs. 30,00,000 (Rs. Thirty Lakhs)
9.	Percentage of shareholding / control acquired and / or number of shares acquired	~60 Percentage (4200 equity shares) aggregating to Rs. 30,00,000.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of	<b>Date of incorporation:</b> 05.08.1988 <b>CIN:</b> U74899DL1988PTC032696 <b>Turnover of last 3 years:</b>



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	incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p><b>2020-21 - Rs.</b> 3,80,86,700 <b>2021-22 - Rs.</b> 1,38,47,920 <b>2022-23 - Rs.</b> 2,91,58,030</p> <p><b>Brief background:</b> Contronics Switchgear India Private Limited (CSIPL) is an ISO-certified company, established in 1988 under the Companies Act 1956. CSIPL specializes in designing, manufacturing of a comprehensive range of electrical control panels.</p>
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