



04th December, 2024

To
The General Manager
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

Scrip Code: 544253

Respected Sir/Madam,

To
The General Manager
Department of Corporate Services,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Symbol: KROSS

Sub: Outcome of Board Meeting held on 04th December, 2024

Pursuant to Regulations 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we would like to inform you that the Board of Directors of the Company, at its meeting held today i.e. 04th December, 2024 has *inter alia*:

1. Approved the acquisition of Industrial land from Jharkhand Industrial Area Development Authority (JIADA) having area measuring 6.56 acre situated at Plot Nos E-29, E-30, E-31(P), E-32 in Electronic Manufacturing Cluster (EMC) at near 7th Phase of Adityapur Industrial Area of District - Saraikela Kharsawan in Jharkhand.

Under the terms of the public notification no 3573/Ranchi dated 06.10.2017 issued by the JIADA, Jharkhand, any allotment of land in the EMC area of JIADA will have to be acquired by contributing to the equity shares in the Special Purpose Vehicle (SPV) namely Adityapur Electronic Manufacturing Cluster Limited set up under the scheme of EMC of Government of India.

In reference to the above notification the Company will have to subscribe for 4,39,159 (10.6% of the present equity) equity shares @ Rs.100/- each of Adityapur Electronic Manufacturing Cluster Limited (State Government Company) for a total consideration of INR 4,93,15,900/- (Rupees Four Crore Ninety-Three Lakh Fifteen Thousand Nine Hundred Only) for getting the allotment of Industrial Land in EMC. The Company will use the land for future expansion plans.

The meeting of the Board of Directors commenced at 04.30 P.M. and concluded at 05:20 P.M.

This is for your information and record.

Thanking You,

For Kross Limited

Debolina Karmakar
Company Secretary and Compliance Officer
ACS 62738



Encl.: Details required as per SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is annexed as Annexure I

Annexure I

Details required as per SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

<u>Sr. No.</u>	<u>Particulars</u>	<u>Remark</u>
<u>a</u>	Name of the target entity, details in brief such as size, turnover etc.	Adityapur Electronic Manufacturing Cluster Limited The company is a Special Purpose Vehicle (SPV) set up under the scheme of Electronic Manufacturing Cluster Scheme of Government of India under the Ministry of Information and Technology (MeitY). The Company as SPV promoted by JIADA is set up as a special purpose vehicle for the purpose of developing infrastructures of Greenfield Electronic manufacturing Cluster and to maintain the infrastructure for Electronic manufacturing industries in EMC, Adityapur and any other parts of Jharkhand and improve the international competitiveness of electronic manufacturing Industries to be established in Electronic manufacturing cluster by providing and improving Quality infrastructure as per the scheme of the Government. The Company does not have any Turnover.
<u>b</u>	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 under the Related party Transaction, neither the promoter/ promoter group/ group companies have any interest in the entity whose shares are being subscribed
<u>c</u>	Industry to which the entity being acquired belongs	Greenfield Electronic manufacturing Cluster
<u>d</u>	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);	Kross Limited is subscribing to 4,39,159 (10.6%) equity shares @ Rs.100/- each of Adityapur Electronic Manufacturing Cluster Limited (State Government Company) for a total consideration of INR .4,93,15,900/- (Rupees Four Crore Ninety-Three Lakh Fifteen Thousand Nine Hundred Only) as per the public notification no 3573/Ranchi dated 06.10.20217 by the State of Jharkhand



		for obtaining the industrial land of 6.56 acre for future expansion plans.
<u>e</u>	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
<u>f</u>	Indicative time period for completion of the acquisition	Not Applicable
<u>g</u>	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration of INR 4,93,15,900/- (Rupees Four Crore Ninety-Three Lakh Fifteen Thousand Nine Hundred Only)
<u>h</u>	Cost of acquisition and/or the price at which the shares are acquired	INR 4,93,15,900/- (Rupees Four Crore Ninety-Three Lakh Fifteen Thousand Nine Hundred Only)
<u>i</u>	Percentage of shareholding / control acquired and / or number of shares acquired	4,39,159 (10.6%) equity shares @ Rs.100/
<u>j</u>	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>Adityapur Electronic Manufacturing Cluster Limited is a State Government owned company incorporated in 17th November, 2016 being set up as a special purpose vehicle for the purpose of Greenfield Electronic manufacturing Cluster Establish, develop, maintain the infrastructure for Electronic manufacturing industries in Adityapur and any other parts of Jharkhand and improve the international competitiveness of electronic manufacturing Industries to be established in Electronic manufacturing cluster by providing and improving Quality infrastructure as per the scheme of the Government.</p> <p>Kross Limited is subscribing to 4,39,159 (10.6%) equity shares @ Rs.100/- each of Adityapur Electronic Manufacturing Cluster Limited (State Government Company) for a total consideration of INR .4,93,15,900/- (Rupees Four Crore Ninety-Three Lakh Fifteen Thousand Nine Hundred Only) as per the public notification no 3573/Ranchi dated 06.10.20217 by the State of Jharkhand</p>