



Date: 10th May 2024

To,

National Stock Exchange of India Limited Exchange Plaza, Block G, C/1, Bandra Kurla Complex, Bandra (E), Mumbai – 400051 Symbol: SAPPHIRE	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 Scrip Code: 543397
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Dear Sir/ Madam,

Subject: Disclosure under 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 13th July 2023

Reg: Amalgamation of French Restaurants (Private) Limited (“FRPL”) with Gamma Pizzakraft Lanka (Private) Limited (“GPLPL”), wholly owned subsidiaries of Sapphire Foods India Limited (“Company”).

In furtherance to our submission on outcome of board meeting dated 10th May 2024, this is to inform you that the Board of Directors of Sapphire Foods India Limited ("the Company") at its meeting held on 10th May 2024, subject to requisite approvals/consents, if any, has approved the amalgamation of French Restaurants (Private) Limited (“FRPL”) with Gamma Pizzakraft Lanka (Private) Limited (“GPLPL”), wholly-owned subsidiaries of the Sapphire Foods India Limited (“Company”), situated at Sri Lanka.

The details as required under Regulations 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are enclosed herewith at **Annexure A**.

You are requested to kindly take the above on record and disseminate the same on your exchange website.

Thanking you,

Yours faithfully,

For Sapphire Foods India Limited



Sachin Dudam

Company Secretary and Compliance Officer

ANNEXURE A

Details with respect to the proposed acquisition as required under Regulation 30 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023.

Sr. No.	Details of Events that need to be provided	Information of such events(s)									
1.	Name of Entity(ies) forming part of the amalgamation/ merger, details in brief such as size, turnover, etc.	<p>i. Gamma Pizzakraft Lanka (Private) Limited (“GPLPL”).</p> <p>ii. French Restaurants (Private) Limited (“FRPL”).</p> <table border="1" data-bbox="754 667 1380 949"> <thead> <tr> <th data-bbox="754 667 935 869">Particulars</th> <th data-bbox="940 667 1177 869">Net worth as at 31st March, 2024 (LKR in millions)</th> <th data-bbox="1182 667 1380 869">Turnover 31st March, 2024 (LKR in millions)</th> </tr> </thead> <tbody> <tr> <td data-bbox="754 869 935 909">GPLPL</td> <td data-bbox="940 869 1177 909">2,926.36</td> <td data-bbox="1182 869 1380 909">13,123.14</td> </tr> <tr> <td data-bbox="754 909 935 949">FRPL</td> <td data-bbox="940 909 1177 949">10.51</td> <td data-bbox="1182 909 1380 949">-</td> </tr> </tbody> </table>	Particulars	Net worth as at 31 st March, 2024 (LKR in millions)	Turnover 31 st March, 2024 (LKR in millions)	GPLPL	2,926.36	13,123.14	FRPL	10.51	-
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GPLPL	2,926.36	13,123.14									
FRPL	10.51	-									
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”.	<p>This transaction is between wholly owned subsidiaries of Sapphire Foods India Limited.</p> <p>Sapphire Foods India Limited, holding Company is not a party to this transaction.</p>									
3.	Area of business of the entity(ies)	<p>GPLPL: GPLPL is engaged in the business of operating restaurants under the brand names of ‘Pizza Hut’ and ‘Taco Bell’ (as the franchisee for the said brands) in Sri Lanka</p> <p>FRPL: FRPL was engaged in the business of operating restaurants under the brand names of ‘Delifrance’ (as the franchisee for the said brand) in Sri Lanka till 2018. However, FRPL has ceased its operations since 2018.</p>									
4.	Rationale for amalgamation/ merger	<p>The benefits of the amalgamation of the respective companies, inter-alia, are mentioned below:</p> <p>(a) Consolidation of businesses of the group;</p> <p>(b) Reduction in number of companies and regulatory compliances thereof;</p> <p>(c) Streamlining the holding structure;</p> <p>(d) Reporting and Administrative convenience</p>									



5.	In case of cash consideration - amount or otherwise share exchange ratio	There will not be issue of shares exchange because both companies are 100% owned by the same parent company. Resulting net value will be treated as a reserve under equity.
6.	Brief details of change in shareholding pattern (if any) of the listed entity	No Change.