

ase

Ambal Sarabhai Enterprises Limited

Registered Office : Shantisadan, Mirzapur Road, Ahmedabad-380001.
Telephone : +9179-25507671 / 25507073, Fax : +9179-25507483, E-mail : ase@sarabhai.co.in

Ref. No. :

Date :

Date: 22.03. 2021

To,
BSE Limited
Listing Dept. /Dept. of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001
Security Code: 500009

Sub.: Announcement of Completion of Sale / Transfer of Shares

Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Company has entered into a Share Purchase Agreement (SPA) dated 27th November, 2020 and amended on 2nd January, 2021 & 5th March, 2021 with Asence Pharma Private Limited, its step-down subsidiary ('Asence') and Synbiotics Limited, its subsidiary ('Synbiotics'), for transfer of up to 100% equity shares of Synbiotics by the Company, in favour of Asence.

Pursuant to the aforesaid SPA, the Company has transferred its 99.99% stake in Synbiotics to Asence on 5th March, 2021. Therefore, post the aforesaid transfer, Synbiotics has ceased to be the Company's wholly-owned subsidiary and has become a step down subsidiary of the Company w.e.f. 5th March, 2021.

Thanking you,

For **Ambal Sarabhai Enterprises Limited**

Damodar H. Sejpal
Damodar H. Sejpal

Company Secretary & Compliance Officer

