

15<sup>th</sup> September, 2022

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400001.  
Scrip Code: 532830

**National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block G  
Bandra Kurla Complex, Bandra (East)  
Mumbai – 400051.  
Trading Symbol: ASTRAL

Dear Sir/Madam

**Sub : Acquisition of additional equity shares of subsidiary company.**

With reference to the captioned subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby inform that the Board of Directors of the Company in their meeting held today approved to purchase additional 15% equity shares of Seal IT Services Limited, UK (Subsidiary of the Company) from existing shareholder at a consideration of GBP 52,50,000/- (equivalent to approximately INR 48 Crores). The Company has also executed Share Purchase Agreement today for the said purchase of additional shares. With this acquisition, the total equity stake of the Company in Seal IT Services Limited, UK has increased from 80% to 95%.

Latest audited financial performance (consolidated) of Seal IT Services Limited for FY 2021-22 is as under:

Sales	GBP 32.66 million
EBIDTA	GBP 4.65 million

The disclosure pursuant to SEBI circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 is enclosed.

Kindly take the same on records.

Thanking You

Yours faithfully  
**For Astral Limited**

**Krunal Bhatt**  
**Company Secretary**

**The disclosure pursuant to SEBI circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015:**

Acquisition of additional 15% equity stake in Seal IT Services Limited, UK:

Name of the target entity, details in brief such as size, turnover etc.;	Seal IT Services Limited, UK (Subsidiary of the Company)
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";	It is not related party transaction and the promoter/promoter group of the Company have no interest in the transaction.
Industry to which the entity being acquired belongs;	Adhesives
Objects and effects 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 increase equity stake in subsidiary company.
Brief details of any governmental or regulatory approvals required for the acquisition;	No government or regulatory approval required.
Indicative time period for completion of the acquisition;	Share Purchase Agreement has been signed by the Company and ODI remittance will be made in seven days.
Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration.
Cost of acquisition or the price at which the shares are acquired;	GBP 52,50,000/- (equivalent to approximately INR 48 Crores)
Percentage of shareholding / control acquired and / or number of shares acquired;	Increase in additional 15% equity stake i.e. from existing 80% to 95%.
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);	Seal IT Services Limited, UK (Subsidiary of the Company)  Date of incorporation: 16 <sup>th</sup> July, 2002  Turnover (Consolidated):  FY 2021-22 : GBP 32.66 million FY 2020-21: GBP 26.52 million FY 2019-20: GBP 22.81 million