

# Elpro International Ltd

17th Floor, Nirmal, Nariman Point  
Mumbai 400 021, India

T +91 22 2202 3075, +91 22 4029 9000  
F +91 22 2202 7995

CIN: L51505MH1962PLC012425

October 31, 2023

To,  
BSE Limited  
Phiroze Jeejeebhoy  
Towers Dalal Street  
Mumbai - 400 001

Dear Sir / Ma'am,

**Subject: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to inform you that the Elpro International Limited ("the Company") has acquired equity shares of PI Industries Limited and Suven Pharmaceuticals Limited.

The disclosure pursuant to Regulation 30 of the SEBI Listing Regulations read with Part A of Part A of Schedule III of the SEBI Listing Regulations, is attached as "**Annexure A**".

This is for your information and record.

Thanking you,

For **Elpro International Limited**

Rushabh  
Rajen Ajmera

Digitally signed by  
Rushabh Rajen Ajmera  
Date: 2023.10.31  
18:58:45 +05'30'

**Rushabh Ajmera**  
**Company Secretary**

Encl. as above

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## Annexure A

Sr. No.	Particulars	Details								
1	Name of the target entity, details in brief such as size, turnover etc.:	<b>Name of the target entity:</b> PI Industries Limited  <b>Consolidated Turnover as per last audited financials (FY 2022-23):</b> <table border="1"><thead><tr><th>Particulars</th><th>Amount (in million)</th></tr></thead><tbody><tr><td>Revenue from operations</td><td>64,920</td></tr><tr><td>Other income</td><td>1,590</td></tr><tr><td><b>Total</b></td><td><b>66,510</b></td></tr></tbody></table>	Particulars	Amount (in million)	Revenue from operations	64,920	Other income	1,590	<b>Total</b>	<b>66,510</b>
Particulars	Amount (in million)									
Revenue from operations	64,920									
Other income	1,590									
<b>Total</b>	<b>66,510</b>									
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 "arms-length":	No								
3.	Industry to which the entity being acquired belongs:	Pesticides & Agrochemicals								
4.	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):	Investment Purpose								
5.	Brief details of any governmental or regulatory approvals required for the acquisition:	N.A.								
6.	Indicative time period for completion of the acquisition:	N.A.								
7.	Nature of consideration - whether cash consideration or share swap and details of the same:	Cash consideration								
8.	Cost of acquisition or the price at which the shares are acquired:	INR 9.63 crores								

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9.	Percentage of shareholding / control acquired and/or number of shares acquired:	Fresh Acquisition: 28,300 Equity Shares  (Previous Holding: 25,234 Equity Shares) (Total Holding with Fresh Acquisition: 53,534 Equity Shares)																			
10.	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><b>Brief Background:</b></p> <p>PI Industries Ltd. has held a leading position in the agri inputs industry since its establishment in 1946. Its unique business model entails global partnerships across the value chain, encompassing custom synthesis and manufacturing, and in-licensing for distribution of agri-inputs in the domestic market. With deep R&amp;D expertise and a significant footprint in the Indian crop protection market, PI Industries have a strong legacy of market-leading brands that bring value-added offerings to over 3 million farmers and over 80,000 retailers.</p> <p><b>Line of Business:</b></p> <p>Chemicals</p> <p><b>Website of the entity:</b></p> <p><a href="http://www.piindustries.com">www.piindustries.com</a></p> <p><b>Date of Incorporation:</b></p> <p>December 31, 1946</p>																			
		<p><b>Consolidated Turnover of last 3 Financial Years:</b></p> <table border="1" data-bbox="776 1367 1472 1629"><thead><tr><th rowspan="2">Particulars</th><th colspan="3">Amount (in million)</th></tr><tr><th>FY 2022-23</th><th>FY 2021-22</th><th>FY 2020-21</th></tr></thead><tbody><tr><td>Revenue from operations</td><td>64,920</td><td>52,995</td><td>45,770</td></tr><tr><td>Other income</td><td>1,590</td><td>1,014</td><td>1,249</td></tr><tr><td><b>Total</b></td><td><b>66,510</b></td><td><b>54,009</b></td><td><b>47,019</b></td></tr></tbody></table> <p><b>Country in which the target has presence:</b></p> <p>PI Industries Limited has presence in more than 30 Countries including India.</p>	Particulars	Amount (in million)			FY 2022-23	FY 2021-22	FY 2020-21	Revenue from operations	64,920	52,995	45,770	Other income	1,590	1,014	1,249	<b>Total</b>	<b>66,510</b>	<b>54,009</b>	<b>47,019</b>
Particulars	Amount (in million)																				
	FY 2022-23	FY 2021-22	FY 2020-21																		
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Sr. No.	Particulars	Details								
1.	Name of the target entity, details in brief such as size, turnover etc.:	<b>Name of the target entity:</b> Suven Pharmaceuticals Limited  <b>Consolidated Turnover as per last audited financials (FY 2021-22):</b> <table border="1"><thead><tr><th>Particulars</th><th>Amount (in Lakhs)</th></tr></thead><tbody><tr><td>Revenue from operations</td><td>132,022.21</td></tr><tr><td>Other income</td><td>9,238.03</td></tr><tr><td><b>Total</b></td><td><b>141,260.24</b></td></tr></tbody></table>	Particulars	Amount (in Lakhs)	Revenue from operations	132,022.21	Other income	9,238.03	<b>Total</b>	<b>141,260.24</b>
Particulars	Amount (in Lakhs)									
Revenue from operations	132,022.21									
Other income	9,238.03									
<b>Total</b>	<b>141,260.24</b>									
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 “arms-length”:	No								
3.	Industry to which the entity being acquired belongs:	Pharmaceuticals								
4.	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):	Investment Purpose								
5.	Brief details of any governmental or regulatory approvals required for the acquisition:	N.A.								
6.	Indicative time period for completion of the acquisition:	N.A.								
7.	Nature of consideration - whether cash consideration or share swap and details of the same:	Cash consideration								
8.	Cost of acquisition or the price at which the shares are acquired:	INR 6.00 Crores								

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9.	Percentage of shareholding / control acquired and/or number of shares acquired:	Fresh Acquisition: 1,04,006 Equity Shares  (Previous Holding: 36,244 Equity Shares) (Total Holding with Fresh Acquisition: 1,40,250 Equity Shares)																			
10.	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):	<b>Brief Background:</b>  Suven Pharma is an integrated CDMO company with strong capabilities from process research & development to late-stage clinical and commercial manufacturing. Suven Pharma's services include Custom Synthesis, Process R&D, Scale Up and Contract Manufacturing of intermediates, APIs and formulations.  <b>Line of Business:</b>  Healthcare  <b>Website of the Entity:</b>  <a href="http://www.suvenpharm.com">www.suvenpharm.com</a>  <b>Date of Incorporation:</b>  November 06, 2018																			
		<b>Consolidated Turnover of last 3 Financial Years:</b> <table border="1" data-bbox="776 1283 1466 1514"><thead><tr><th rowspan="2">Particulars</th><th colspan="3">Amount (in Lakhs)</th></tr><tr><th>FY 2021-22</th><th>FY 2020-21</th><th>FY 2019-20</th></tr></thead><tbody><tr><td>Revenue from operations</td><td>132,022.21</td><td>100,971.86</td><td>83,378.97</td></tr><tr><td>Other income</td><td>9,238.03</td><td>1,423.70</td><td>1,811.73</td></tr><tr><td><b>Total</b></td><td><b>141,260.24</b></td><td><b>102,395.55</b></td><td><b>85,190.70</b></td></tr></tbody></table> <b>Country in which the target has presence:</b>  India and New Jersey, USA	Particulars	Amount (in Lakhs)			FY 2021-22	FY 2020-21	FY 2019-20	Revenue from operations	132,022.21	100,971.86	83,378.97	Other income	9,238.03	1,423.70	1,811.73	<b>Total</b>	<b>141,260.24</b>	<b>102,395.55</b>	<b>85,190.70</b>
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