

Date: - 07.03.2024

To,  
**The Manager,**  
Department of Corp. Services  
**BSE limited**  
P.J Towers,  
Dalal Street,  
Mumbai- 400 001

**Ref:** Scrip Code 512493  
**Sub:** **Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

This is to inform you that Garnet International Limited has acquired equity shares of Whitewall India Private Limited (Investee Company) equivalent to 81% of issued and paid-up share capital of Investee Company under strategic investment.

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and 1(ii)(c) of Para A of Part A of the Schedule III of the aforesaid regulation, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023, is enclosed as **Annexure I**.

Please take the same on your record.

Thank you

For **Garnet International Limited**

**Ramakant Gaggar**  
Managing Director  
DIN 01019838

## Annexure I

S. No	Particulars	Remarks
1.	Name of Target Entity	Whitewall India Pvt. Ltd.
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 arm's length	No
3.	Industry to which the entity being acquired belongs	Trading in Construction Material
4.	Brief details of any governmental or regulatory approvals required for the acquisition	None
5.	Objects and impact of acquisition	GIL, being an investment company, the acquisition of shares is being made in the ordinary course of its business under Strategic Investment.
6.	Indicative time period for completion of the acquisition	NA
7.	Nature of Consideration	All Cash
8.	Cost of Acquisition or price at which the shares are acquired	Acquisition of the equity shares of the Investee Company was done at a mutually agreed pre-money enterprise valuation. The said valuation has not been disclosed herein due to reasons of confidentiality.
9.	Percentage of Shareholding or control acquired and or number of shares acquired	Garnet International Limited has acquired equity shares of Whitewall India Private Limited (Investee Company) equivalent to 81% of its issued and paid-up share capital.
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	Whitewall India Pvt. Ltd. was incorporated on 23 September 2015 having its registered office at Mumbai, India. Company is

	<p>and any other significant information (in brief)</p>	<p>sole distributor of polymerized Drymix Mortars, which is manufactured by Mars Universal Private Limited, a technology invented in Europe which is the most advanced in the world today.</p> <p><b><u>3 Years Turnover Data:</u></b>  2021: 2,65,05,410/-  2022: 1,77,79,294/-  2023: 4,40,31,548/-</p>
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