



MEHTA HOUSING FINANCE LTD.

Plot No.13, Industrial Plot, Opp. T.V. Relay Centre, Mahuva, Bhavnagar - 364290

Email: mehtahousingfinanceltd@gmail.com

CIN: L15100GJ1993PLC020699

Date: December 18, 2021

To,
General Manager,
The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001

Dear Sirs,

Scrip Code: 511740

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") – Update on Investment in shares of Ruparel Food Specialties Private Limited.

In compliance with Regulation 30(6) read with Schedule III, Part A, Para A (1) of the Listing Regulations, we hereby inform you that the Board of Directors of the Company at their Meeting held on Saturday, December 18, 2021, have inter-alia, approved investment in Ruparel Food Specialties Private Limited ("RFSPL") by way of purchase of 20,00,000 equity shares of RFSPL (representing 22.22% of equity share capital of RFSPL) from the existing Shareholders.

Disclosures with respect to the said investment in equity shares of RFSPL by way of purchase of shares as required under Regulation 30(6) read with Schedule III Part A Para A(1) of the Listing Regulations and the SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015 is attached as Annexure A to this letter.

Kindly take the above on record.

Thanking you.

Yours faithfully,

For Mehta Housing Finance Limited

Kinjal Kothari

Company Secretary & Compliance Officer

Membership No.: A60997

Enclosure: As above



MEHTA HOUSING FINANCE LTD.

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ANNEXURE A

Details with respect to the acquisition as required under Regulation 30(6) read with Schedule III Part A Para A(1) of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015

Details to be disclosed - Acquisition

A	Name of the target entity, details in brief such as size, turnover etc.;	Ruparel Food Specialities Private Limited ("RF SPL"). Authorised and Paid-up Share Capital – Rs. 9 Crores (Rupees Nine Crores Only)
B	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"	Yes, The shares will be acquired from existing shareholders who are also promoters of the Mehta Housing Finance Limited (MHFL), namely Mr. Vishal Ruparel (Managing Director), Mr. Pankaj Ruparel, Mr. Shyam Ruparel and their relatives. The transaction will be carried out on an arm's length basis.
C	Industry to which the entity being acquired belongs;	Food Industry
D	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);	Since RF SPL is engaged in the business of dealing in all kinds of peanut butter, cream cheese and all products related to it and MHFL has recently changed its object to dealing in food products and the acquisition of shares is likely result in operational efficiency & synergy.
E	Brief details of any governmental or regulatory approvals required for the acquisition;	None
F	Indicative time period for completion of the acquisition;	by 31 st March, 2022.
G	Nature of consideration - whether cash consideration or share swap and details of the same;	The consideration would be in cash.
H	Cost of acquisition or the price at which the shares are acquired;	The 20,00,000 equity shares will be acquired at the Face value i.e. Rs.10 per share aggregating to Rs.2 Crores (Two Crores)
I	Percentage of shareholding / control acquired and / or number of shares acquired;	22.22%
J	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);	RF SPL Incorporated on 22 nd November 2019 with the object of dealing in the Food industry in the State of Gujarat (India). Market Presence: India Turnover for the last 3 years: Not Applicable (RF SPL was incorporated on 22 nd November 2019 and is yet to commence business).