

Caprihans India Limited

Shivsagar Estate Block D
Dr. Annie Besant Road Worli
Mumbai - 400 018 India
Tel (91) 22 2497 8660 / 661 (B)
Email : cil@caprihansindia.com
GSTIN - 27AAACC1646F1Z0
CIN - L29150MH1946PLC004877
www.caprihansindia.com



March 04, 2023

The Secretary,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai 400 001.

Scrip Code: 509486

Subject: Outcome of Board Meeting

Dear Sirs

This is in continuation to our intimation dated March 01, 2023, pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No CIR/CFD/CMD/4/2015 dated September 09, 2015, we wish to inform that the Board of Directors at their meeting duly held today i.e. on March 04, 2023, subject to the approval of Shareholders, and such other necessary statutory and regulatory approvals, have approved: -

- a) To authorize creation of charge / security under Section 180(1)(A) of the Companies Act, 2013.
- b) To alter the Object Clause in the Memorandum of Association of the Company.
- c) To adopt new set of Articles of Association of the Company.
- d) To increase the Authorized Share Capital of the Company and Alter the Memorandum of Association.
- e) To acquire the business undertaking by way of slump sale as a going concern.
- f) To issue 0.1 % Non-cumulative Non-Participating Redeemable Preference Shares, redeemable within 20 years of Rs. 10/- each on Preferential Basis as purchase consideration
- g) To convene Extra Ordinary General Meeting of the Company to seek approvals for the above items inter-alia with other items.
- h) Appointment of Mr. Mayank Arora & Co., Practicing Company Secretary, as a Scrutinizer for the purpose of scrutinizing the E-voting process in a fair and transparent manner.

Request you to take note of the same.

For Caprihans India Limited

A handwritten signature in blue ink that reads "Pritam Paul".

Pritam Paul
CFO & Company Secretary

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**Annexure A**

The information pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is as follows: -

Particulars	
Name of the target entity with the latest financial parameters	Bilcare Limited – PPI Division Financial parameters as of March 31, 2022 - Turnover : Rs. 405.42 Crores PAT : Rs.(15.57) Crores Net Worth Rs. 18.67 Crores
Whether the acquisition would fall within related party transaction 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, it is a related party transaction. Transaction is on arm's length basis.
Industry to which the entity being acquired belongs	Pharmaceutical Packaging Industry
Date of board meeting in with the RPT approval was taken	March 04, 2023
Date of audit committee meeting in which the RPT approval was taken	March 04, 2023
Whether the said RPT is material	Yes
Date of approval from shareholders	The necessary approval from shareholders will be obtained in the ensuing Extra Ordinary General Meeting to be held on March 27, 2023
Date of Special Resolution	The necessary shareholders' approval will be obtained in the ensuing Extra-ordinary General Meeting to be held on March 27, 2023
Objects and effects of the acquisition	The Company proposes to consolidate its business verticals within its group entities to achieve synergies in operations and leverage the strengths. The proposed acquisition will assist in streamlining various activities including production, marketing, sourcing, research and financing
Whether any governmental or regulatory approvals are required for the acquisition	Necessary approvals will be taken

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Indicative time period for completion of the Acquisition	The date of completion of transfer of Business Undertaking will be as per the business transfer agreement subject to the necessary approvals and terms and conditions.	
Nature of consideration – whether cash consideration or share swap and details of the same	The Company will be issuing 0.1% Non-cumulative Non-participating Redeemable Preference Shares, redeemable within 20 years, as consideration other than cash for the acquisition.	
Cost of acquisition or the price at which the shares are acquired	Rs. 213 Crores.	
Percentage of shareholding / control acquired and/or number of shares acquired	As per Table - 1.	
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);	1. Pharma Packaging Innovations (PPI Business) – Manufacturing of customized and research based packaging solutions of Films & Foils for pharma companies.	
	2. Date of Incorporation: Not applicable, since a business division is being acquired.	
	3. Last 3 years Turnover of PPI Business	
	Financial Year	Turnover (Rs Crs)
	March 31, 2020	193.24
March 31, 2021	273.23	
March 31, 2022	405.42	
	4. The PPI division is selling its products in India as well as overseas market.	

Suraj L.

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TABLE - 1

Sr. No.	Category	Pre Issue		Post Issue	
		No. of Shares held	% of share holding	No. of Shares held	% of share holding
EQUITY SHARES					
A	Promoters' holding				
1	Indian				
	Individual	-	-	-	-
	Bodies Corporate	-	-	-	-
	Sub-Total	-	-	-	-
2	Foreign Promoters	-	-	-	-
	Individual	-	-	-	-
	Bodies Corporate	6,698,325	51.00	6,698,325	51.00
	Sub-Total (A)	6,698,745	51.00	6,698,745	51.00
B.	Non-Promoters' holding				
	Institutional Investors	2,166	0.02	2,166	0.02
	Non- Institution:	-	-	-	-
	Private Corporate Bodies	315,453	2.40	315,453	2.40
	Directors and Relatives	-	-	-	-
	Indian Public	3,718,067	28.31	3,718,067	28.31
	Others (Including NRIs)	2,399,960	18.27	2,399,960	18.27
	Sub-Total (B)	6,435,646	49.00	6,435,646	49.00
	GRAND TOTAL	13,133,971	100.00	13,133,971	100.00
PREFERENCE SHARES					
A	Promoters' holding:				
1	Indian	-	-	-	-
	Individual	-	-	-	-
	Bodies Corporate	-	-	213,000,000	100.00
	Sub-Total	-	-	-	-
2	Foreign Promoters	-	-	-	-
	Sub-Total(A)	-	-	213,000,000	100.00
B.	Non-Promoters' holding	-	-	-	-
	Institutional Investors	-	-	-	-
	Non-Institution:	-	-	-	-
	Private Corporate Bodies	-	-	-	-
	Directors and Relatives	-	-	-	-
	India Public	-	-	-	-
	Others (Including NRIs)	-	-	-	-
	Sub-Total (B)	-	-	-	-
	GRAND TOTAL	-	-	213,000,000	100.00

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