

Ref. No: 2023-24/009

April 28, 2023

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051
Scrip Code: COROMANDEL

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.
Scrip Code: 506395

Dear Sir / Madam,

Subject : Acquisition of equity stake in Dhaksha Unmanned Systems Private Limited by Dare Ventures Limited, a wholly owned subsidiary of the Company.

We write to inform that Dare Ventures Limited, a wholly owned subsidiary of the Company, has subscribed to 7.40% paid up share capital of Dhaksha Unmanned Systems Private Limited (Dhaksha) at a consideration of Rs. 15.99 crores, thereby increasing its shareholding in Dhaksha to 16.82% of fully paid up and issued equity share capital of Dhaksha.

The details relating to the aforesaid investment, as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, are enclosed as **Annexure**.

We request you to take it on record and acknowledge.

Thanking you,

Yours sincerely,
For **Coromandel International Limited**

Rajesh Mukhija
Sr. Vice President – Legal &
Company Secretary

Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

Disclosure Requirement	Details
a) Name of the target entity, details in brief such as size, turnover etc.	Dhaksha Unmanned Systems Private Limited (Dhaksha) is engaged in manufacturing of unmanned aerial systems and related equipment. Issued and Paid-up equity share capital of Dhaksha is Rs.1.19 lacs. The turnover of Dhaksha for FY 2021-22 was Rs. 4.52 crores.
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 "arms' length".	The acquisition does not fall within the meaning of a related party transaction. The Promoter/ Promoter Group/ Group Companies do not have any interest in the entity being acquired.
c) Industry to which the entity being acquired belongs.	Manufacturing of Unmanned Aerial Systems (drone) and related equipment.
d) Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if the business is outside the main line of business of the listed entity).	The Company's investment, through its wholly - owned subsidiary, in Dhaksha underscores its commitment to help Indian farmers access latest technologies in agriculture. The Company believes the drone technology will be a game changer in increasing the adoption of water-soluble fertilisers, liquid fertilisers, nano fertilisers, in addition to the crop protection products in India.
e) Brief details of any governmental or regulatory approvals required for the acquisition.	Not applicable.
f) Indicative time period for completion of the acquisition.	The acquisition of 951 Equity Shares of face value Rs.10 each, representing 7.40 % of paid up equity share capital of Dhaksha, was completed on April 28, 2023.

Disclosure Requirement	Details								
g) Nature of consideration – whether cash consideration or share swap and details of the same.	Cash Consideration								
h) Cost of acquisition or the price at which the shares are acquired.	The shares are acquired at a price of Rs. 1,68,166.15 per share.								
i) Percentage of shareholding / control acquired and/or number of shares acquired.	951 shares acquired by way of subscription, representing 7.40% of issued and paid up equity share capital of Dhaksha.								
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 acquired entity has presence and any other significant information (in brief).	<p>Dhaksha Unmanned Systems Private Limited (Dhaksha) is engaged in manufacturing of unmanned aerial systems and related equipment. Dhaksha is a drone technology startup company engaged in providing a complete range of unmanned aerial systems (UAS) technology solutions for different applications like agriculture, defense, surveillance, etc. The company is incorporated in the year 2019 and is headquartered in Chennai, India. The company works on drone technologies and is into manufacturing, sales and service of a variety of drones targeting different sectors and different use cases and is also into providing drone pilot training.</p> <p>Date of Incorporation: 02 April 2019</p> <p>Last 3 years turnover</p> <table border="1" data-bbox="810 1473 1353 1626"> <thead> <tr> <th>Financial Year</th> <th>Turnover (Rs. Crores)</th> </tr> </thead> <tbody> <tr> <td>2019-2020</td> <td>3.00</td> </tr> <tr> <td>2020-2021</td> <td>6.06</td> </tr> <tr> <td>2021-2022</td> <td>4.52</td> </tr> </tbody> </table>	Financial Year	Turnover (Rs. Crores)	2019-2020	3.00	2020-2021	6.06	2021-2022	4.52
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