

14th February 2020

The National Stock Exchange of India Ltd.
Exchange Plaza
Bandra-Kurla Complex,
Bandra (E), Mumbai-400 051.

Dear Sir/Madam,

This has reference to our earlier announcement dated 8th March 2019 regarding investment of M/s. ProConnect Supply Chain Solutions Limited (ProConnect), a wholly owned subsidiary of the Company in M/s. Auroma Logistics Private Limited (Auroma).

We wish to inform you that we have been informed by ProConnect that it has acquired additional 10% stake in Auroma. With this acquisition, the total holding of ProConnect in Auroma is increased from 90% to 100% and Auroma becomes a wholly owned subsidiary of ProConnect.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with SEBI circular dated CIR/CFD/CMD/4/2015 dated 9th September 2015 is given in Annexure A.

Kindly take note of this intimation.

Thanking you,

Very Truly Yours,



M. Muthukumarasamy
Company Secretary

CC: BSE Limited,
Floor 25, P.J Towers, Dalal Street,
Mumbai-400 001.

Annexure A

Name of the target entity, details in brief such as size, turnover etc.	Auroma Logistics Private Limited Total Revenue as on 31st March 2019: Rs. 72.07 Crore
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 NA
Industry to which the entity being acquired belongs	Supply Chain Industry
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)	To expand the business and operations of ProConnect resulting in consumer durable goods segment/vertical resulting in bringing net new businesses.
Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approvals required
Indicative time period for completion of the acquisition	Completed
Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
Cost of acquisition or the price at which the shares are acquired	Rs. 5.46 Crores (as per agreements and subsequent addendums entered between the Parties)
Percentage of shareholding / control acquired and / or number of shares acquired	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)	Auroma was incorporated during the year 2009 having its registered office at Kolkata, India and Corporate office at Pondicherry. It is into business of Warehousing and Logistics with majority of the business covering consumer durable goods segment. The total revenue details of last three years are as follows: Total Revenue: FY 2019 – Rs. 72.07 Crore FY 2018 – Rs. 60.58 Crore FY 2017 – Rs. 54.72 Crore