

May 21, 2024

To, The Managing Director <b>National Stock Exchange of India Limited</b> Exchange Plaza, 5th Floor, Plot No. C/1 G-Block, Bandra-Kurla Complex, Bandra (E) Mumbai - 400051 <b>NSE Symbol-SIRCA</b>	To, The General Manager <b>BSE Limited</b> Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 <b>BSE Scrip Code:543686</b>
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**SUB: DISCLOSURE IN TERMS OF REGULATION 30 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("LISTING REGULATIONS")**

Dear Sir/Ma'am,

Pursuant to Regulation 30 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that Sirca Paints India Limited ("**SPIL**") has entered into a Business transfer agreement with New Wembley Products LLP through its Authorized Partner Dr. S. Harinderbir Singh Lamba:

- For acquiring the business undertaking, pertaining to sale and distribution of Products including technical know-how, all intellectual property rights (including brand name, trade mark and any other intellectual property belonging to New Wembley Products LLP and/ or Dr. S. Harinderbir Singh Lamba ('**Dr. Lamba**'), in connection with the Products and/or the business of New Wembley Products (irrespective of whether the intellectual property is registered or unregistered under Applicable Laws), customer and vendor relationships, digital assets, books and records and identified employees of the New Wembley Products LLP.
- Further, it is hereby informed that the said transactions shall not include the manufacturing facilities of the New Wembley Products LLP. However, the said transaction shall include the exclusive right of the SPIL to use intellectual property belonging to New Wembley Products LLP and/ or Dr. Lamba for sale of Products
- Further, the aforesaid transaction has been executed on a 'slump sale' basis (within the meaning of such term under Section 2(42C) of the Income-tax Act, 1961) ("Slump Sale") as a 'going concern' basis for an aggregate lump-sum purchase consideration of Rs. 20,00,00,000/- (Rupees Twenty Crores only).

The details, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure-I** to this letter.

This is for your information and record.

Thanking you,

Yours truly,

**For Sirca Paints India Limited**

**Hira Kumar**  
**Company Secretary cum Compliance Officer**

**Annexure-I**

Sr. No.	Disclosure	Information
(i)	Name of the target entity, details in brief such as size, turnover etc.;	<p>Not applicable as no entity is being acquired.</p> <p>The said transaction comprises of acquisition of business undertaking, pertaining to sale and distribution of Products including technical know-how, all intellectual property rights (including brand name, trade mark and any other intellectual property belonging to New Wembley Products LLP and/ or Dr. S. Harinderbir Singh Lamba ('Dr. Lamba'), in connection with the Products and/or the business of New Wembley Products (irrespective of whether the intellectual property is registered or unregistered under Applicable Laws), customer and vendor relationships, digital assets, books and records and identified employees of the New Wembley Products LLP on a 'slump sale' basis (within the meaning of such term under Section 2(42C) of the Income-tax Act, 1961) ("Slump Sale") as a 'going concern' basis as per the terms and conditions laid down in the business transfer agreement and other documentation/agreements executed in this regard.</p> <p>During the financial year 2023-24 the operating revenue of the aforesaid businesses stood at Rs. 50 Crore.</p>
(ii)	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, this transaction would not fall within related party transaction(s) and the promoter / promoter group / group companies do not have any interest in New Wembley Products LLP
(iii)	Industry to which the entity being acquired belongs.	<p>No entity is being acquired.</p> <p>New Wembley Products LLP is a thinner, reducer and retarders/ paint removers manufacturing entity. Under the trade name '<b>Welcome</b>' makes a variety of interior finishing products for use on doors, windows, kitchen cabinets, and other interior surfaces for commercial, residential, and automotive applications</p>
(iv)	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)	The acquisition enables the Company to increase its footprint in its line of business. The acquisition also provide benefits of synergy, growth, brand building and rapid increase in scale of business operations to SPIL.
(v)	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approvals are required to be obtained for the said transaction.
(vi)	Indicative time period for completion of the acquisition	NA
(vii)	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash consideration.
(viii)	Cost of acquisition or the price at which the shares are acquired.	The aggregate lump-sum purchase consideration of Rs. 20,00,00,000/- (Rupees Twenty Crores only).

<b>(ix)</b>	Percentage of shareholding / control acquired and / or number of shares acquired.	Not applicable as no acquisition of control/ shares/voting rights is being contemplated
<b>(x)</b>	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).	Not applicable as no entity acquisition is envisaged.