

Elpro International Ltd

17th Floor, Nirmal, Nariman Point
Mumbai 400 021, India

T +91 22 2202 3075, +91 22 4029 9000
F +91 22 2202 7995

CIN: L51505MH1962PLC012425

August 7, 2023

To,
BSE Limited
Phiroze Jeejeebhoy
Towers Dalal Street
Mumbai - 400 001

Dear Sir / Ma'am,

Subject: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to inform you that the Elpro International Limited ("the Company") has agreed to acquire non-cumulative compulsorily convertible preference shares of Jana Small Finance Bank Limited.

The disclosure pursuant to Regulation 30 of the SEBI Listing Regulations read with Part A of Part A of Schedule III of the SEBI Listing Regulations, is attached as "**Annexure A**".

This is for your information and record.

Thanking you,

For **Elpro International Limited**

Rushabh
Rajen Ajmera

Digitally signed by
Rushabh Rajen Ajmera
Date: 2023.08.07
19:59:15 +05'30'

Rushabh Ajmera
Company Secretary

Encl. as above

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Annexure A

Sr. No.	Particulars	Details								
1.	Name of the target entity, details in brief such as size, turnover etc.:	Name of the target entity: Jana Small Finance Bank Limited Turnover as per last audited financials (FY 2022-23): <table border="1"><thead><tr><th>Particulars</th><th>Amount (₹ in Millions)</th></tr></thead><tbody><tr><td>Interest Earned</td><td>30,750.10</td></tr><tr><td>Other Income</td><td>6,248.65</td></tr><tr><td>Total</td><td>36,998.75</td></tr></tbody></table>	Particulars	Amount (₹ in Millions)	Interest Earned	30,750.10	Other Income	6,248.65	Total	36,998.75
Particulars	Amount (₹ in Millions)									
Interest Earned	30,750.10									
Other Income	6,248.65									
Total	36,998.75									
2.	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”:	No								
3.	Industry to which the entity being acquired belongs:	Banking and Financial Services								
4.	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):	Investment Purpose								
5.	Brief details of any governmental or regulatory approvals required for the acquisition:	N.A.								
6.	Indicative time period for completion of the acquisition:	On or before August 8, 2023, subject to fulfilment of conditions to closing.								
7.	Nature of consideration - whether cash consideration or share swap and details of the same:	Cash consideration								

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8.	Cost of acquisition or the price at which the shares are acquired:	INR 25 Crores																			
9.	Percentage of shareholding / control acquired and/ or number of shares acquired:	78,12,500 Non-Cumulative Compulsorily Convertible Preference Shares																			
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):	<p>Brief Background: The Company is the fourth largest Small Finance Bank licenced from RBI. It accepts retail as well as bulk deposits and provide various types of loans, its products include secured business loans, micro loans against property (“Micro LAP”), MSME loans, affordable housing loans, term loans to NBFC, loans against fixed deposits, two-wheeler loans and gold loans.</p> <p>Line of Business: Banking and financial services.</p> <p>Date of Incorporation: July 24, 2006</p> <p>Turnover of last 3 Financial Years:</p> <table border="1"><thead><tr><th rowspan="2">Particulars</th><th colspan="3">Amount (₹ in Millions)</th></tr><tr><th>FY 2022-23</th><th>FY 2021-22</th><th>FY 2020-21</th></tr></thead><tbody><tr><td>Interest Earned</td><td>30,750.10</td><td>27,265.35</td><td>24,977.28</td></tr><tr><td>Other Income</td><td>6,248.65</td><td>3,358.30</td><td>2,230.13</td></tr><tr><td>Total</td><td>36,998.75</td><td>30,623.65</td><td>27,207.41</td></tr></tbody></table> <p>Country in which the target has presence: India</p>	Particulars	Amount (₹ in Millions)			FY 2022-23	FY 2021-22	FY 2020-21	Interest Earned	30,750.10	27,265.35	24,977.28	Other Income	6,248.65	3,358.30	2,230.13	Total	36,998.75	30,623.65	27,207.41
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