

30th September, 2019

The Department of Corporate Services BSE Limited P J Towers, Dalal Street, MUMBAI – 400 001 Fax No.: (022) 2272 3121/3719/2037 corp.relations@bseindia.com Ref: Security Code No.: 509820	Listing Department, National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051 Fax. No. (022) 26598237 / 8 cmllist@nseindia.com Ref: PAPERPROD
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Sub: Intimation on proposed acquisition of the Flexible Packaging Business of Mohan Mutha Polytech Private Limited on a slump sale basis.

Dear Sir/Madam,

Pursuant to Regulation 30 and Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that, the Board of Directors of the Company, at its meeting held on 30th September, 2019, has approved the acquisition of the Flexible Packaging Business of Mohan Mutha Polytech Private Limited on a slump sale basis. The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given below :

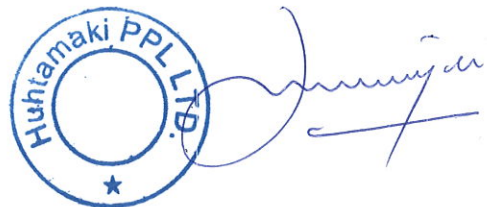
Sr. No.	Details of the Events that needs to be Provided	Information for such Events
1	Name of the target entity, details in brief such as size, turnover etc.	The entire flexible packaging business of Mohan Mutha Polytech Private Limited is proposed to be acquired on a slump sale basis.
2	Whether the 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

Huhtamaki PPL Ltd.

Central Headquarters : L. B. S. Marg, Majiwade, Thane - 400 601. Maharashtra, India.
Tel No.: +91 (22) 2173 5591 / 5551, Fax No : +91 (22) 2173 5599

Reg Off: 12A-06, B-Wing, 13th Floor, Parinee Crescenzo, C-38/39, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, Maharashtra, India.
Tel No.: +91 (22) 6174 0400 Fax No: +91 (22) 6174 0401 / 2653 1310, CIN No: L21011 MH1950FLC145537, Website: www.ppl.huhtamaki.com

3	Industry to which the entity being acquired belongs.	Flexible Packaging Business
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).	With this acquisition, Huhtamaki PPL Limited (HPPL) will be better positioned to cater to customer demand in Southern India.
5	Brief details of any governmental or regulatory approvals required for the acquisition.	No.
6	Indicative time period for completion of the acquisition.	By December 2019, subject to completion of Conditions Precedent as stipulated in the Business Transfer Agreement.
7	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash Consideration.
8	Cost of acquisition or the price at which the shares are acquired.	Cost of acquisition at Cash Free-Debt Free is Rs. 800 Million (Rupees Eight Hundred Million)
9	Percentage of shareholding / control acquired and / or number of shares acquired.	The Company has executed a Business Transfer Agreement for acquiring the entire flexible packaging business of Mohan Mutha Polytech Private Limited on a slump sale basis.



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).	<ul style="list-style-type: none">Established in 2013 and headquartered in Chennai, Mohan Mutha Polytech Private Limited (“MMPPL”) is a flexible packaging converter in India having a manufacturing facility in Sri City, Andhra Pradesh with an installed capacity of 5,400 MT/Annum;MMPPL has established itself as a packaging solutions provider for marquee clientele in the domestic and export markets;MMPPL provides a product portfolio, comprising multi-layer laminates, bio-degradable / bio-compostable films, BOPP wrap around labels, shrink sleeve labels; <p>The Turnover of MMPPL for the last three Financial year are as under :</p> <p style="text-align: center;">(Rupees in Millions)</p> <table border="1" data-bbox="767 1361 1342 1514"><thead><tr><th>Particulars</th><th>FY 16-17</th><th>FY 17-18</th><th>FY 18-19</th></tr></thead><tbody><tr><td>Sales</td><td>509</td><td>723</td><td>762</td></tr></tbody></table>	Particulars	FY 16-17	FY 17-18	FY 18-19	Sales	509	723	762
Particulars	FY 16-17	FY 17-18	FY 18-19							
Sales	509	723	762							

A copy of the Press release on the subject is attached.

This is for your information and records.

Thanking You,

Yours Truly,
For Huhtamaki PPL Ltd


D V Iyer
Company Secretary & Head - Legal



Huhtamaki PPL adds manufacturing capacity in South India

Huhtamaki PPL Ltd (HPPL) has entered into a Business Transfer Agreement with Mohan Mutha Polytech Private Limited (MMPPL) to acquire their business of flexible packaging for a consideration of INR 800 million, on a slump sale basis. The deal is on a debt-free basis and includes the acquisition of MMPPL's manufacturing site located in Sri City, Andhra Pradesh, India.

The acquisition allows Huhtamaki to speed up its growth in India by improving its capability to serve the customers in South India.

MMPPL has appx. 160 employees and its Revenues in FY 2019 was INR 762 million. The business will be consolidated into Huhtamaki PPL.

"I am very pleased about this acquisition," says Arup Basu, Managing Director of Huhtamaki PPL. "We are currently capacity constrained in serving the growing markets in South India, and the modern facility and equipment of MMPPL, as well as its skilled team, will help us grow."

The acquisition will be funded through debt and is expected to be closed during the quarter of December 2019.



**Dr. Arup Basu,
Managing Director**

**30 September, 2019
Mumbai**

Huhtamaki PPL Ltd.

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