

23 September 2016

The Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Plot no. C/1, G Block,
BKC Bandra (E) Mumbai 400 051
Trading Symbol: ESSELPACK

Ref.: Essel Propack Limited

Sub.: details about acquisition of remaining stake in JV entity

Dear Sirs

We refer email received on 22 September 2016 from NSE, in relation to our letter dated 21 September 2016 and media release intimating about acquisition of remaining stake in German JV entity. In this respect, we would like to provide further details as below.

1. Whether the acquisition would fall within related party transactions 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".

Promoter/promoter group companies do not have interest in the entity being acquired. As referred in our letter, Lamitube Technologies Ltd (LTL), a wholly owned subsidiary of the Company in Mauritius acquiring remaining 75.1% share in Essel Deutschland GmbH & Co. KG, Germany (EDG). EDG is a joint venture in which LTL is already holding 24.9% share.

2. Brief details of any governmental or regulatory approvals required for the acquisition.

No regulatory approval is required.

3. Indicative time period for completion of the acquisition.

Agreement has been signed and accordingly the ancillary process is being complete before September 2016.

4. Cost of acquisition or the price at which the shares are acquired.

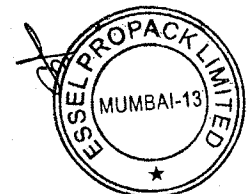
The cost is based on a total enterprise value of US\$ 32 million as already stated in media release.

5. Nature of consideration - whether cash consideration or share swap and details of the same. The consideration is in cash.



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Registered Office:
P. O. Vasind
Taluka Shahpur
Dist. Thane, Maharashtra 421 604, India



CIN: L74950MH1982PLC028947

6. 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).

EDG is a limited partnership duly organized and existing under the laws of Germany, having its registered office at Dresden, Germany registered with the commercial register of the local court (*Amtsgericht*) of Dresden. EDG is in same line of business of as the Company and services mainly the German market. Average annual revenue of EDG is approximately US\$ 40 million.

We request you to kindly take note of the aforesaid and acknowledge receipt.

Thanking You,

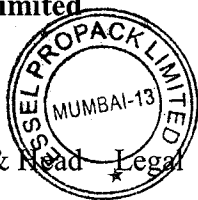
Yours faithfully,

For ~~Essei~~ Propack Limited



Suresh Savaliya

Company Secretary & Head Legal



CC:

Corporate Service Department, **BSE Limited**

25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001

Scrip: Equity 500135. NCDs 951429 & 951430