



CIN : L99999MH1951PLC008485

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Ref: DIL:DIL/BSE/2017-18/F.No.:S-23/ DE05

24 November, 2017

Corporate Relations

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Fort, Mumbai-400 001

Re.: (i) **Scrip Code 506414;**
(ii) **Disclosure under regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. ('SEBI LODR');**

Sub.: **(1) Acquisition of 3,830,072 equity shares ('Equity Shares') and approval of terms and conditions of Share Purchase Agreement and its execution thereof; and (2) acquisition of the said Equity Shares through borrowings**

Dear Sir / Madam,

1. Further to our communication of October 11, 2017 regarding execution of Term Sheet with Evolvence India Life Sciences Fund LLC ('Evolvence'), a private equity investor, to acquire the above Equity Shares, it is hereby informed that the Board of Directors of the Company, at its meeting held on November 24, 2017:
 - i. has considered and approved the final terms and conditions of the Share Purchase Agreement ('SPA') to be executed with Evolvence and Fermenta Biotech Limited, Company's subsidiary ("FBL") to acquire 3,830,072 equity shares (Face Value of Rs. 10 each) in FBL, representing 21.05 % of the issued and paid-up equity share capital of FBL from Evolvence for a consideration of Rs. 82.80 crores; and
 - ii. the closing of the transactions contemplated in the SPA shall be completed within 30 days of execution of the SPA;

This intimation is subject to signing of the above SPA by Evolvence and FBL and the Closing of the transactions contemplated therein.

..2/-




2. Pursuant to the intimations of the Postal ballot notice and its results thereof to the BSE Limited on October 13, 2017 and November 13, 2017, respectively, i.e. inter alia to increase in borrowing limits of the Company from Rs. 100 crores to Rs. 200 crores under section 180 of the Companies Act, 2013 and to make investment under section 186 of the Companies Act, 2013, the Company will finance the pay out of the above acquisitions of Equity Shares out of borrowed funds.

Please take the above on record.

Thanking you,

Yours faithfully,

For DIL LIMITED


Srikant N. Sharma

Company Secretary

CS Membership No: F3617

A-1601, Thane One, DIL Complex, Ghodbunder Road, Majiwade, Thane (W) 400610