

13th September 2018

National Stock Exchange of India Limited
Exchange Plaza
Bandra-Kurla complex
Bandra(E), Mumbai 400 051

Sub: Update on Acquisition of additional stake in Rajprotim Supply Chain Solutions Limited

Dear Sir/Madam,

This has reference to our earlier announcements dated 28th July 2016 and 22nd December 2016 regarding investments of ProConnect Supply Chain Solutions Limited (ProConnect), a wholly owned subsidiary of the Company in Rajprotim Supply Chain Solutions Limited (RCS).

We wish to inform you that we have been informed by ProConnect that it had acquired additional 12% stake in RCS. With this acquisition, the total holding of ProConnect in RCS is increased from 76% to 88%.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with SEBI circular dated CIR/CFD/CMD/4/2015 dated September 9, 2015 is given in Annexure A.

Kindly take note of the intimation accordingly.

Thanking you,
Yours truly,



M Muthukumarasamy
Company Secretary

Annexure A

Name of the target entity, details in brief such as size, turnover etc.;	Rajprotim Supply Chain Solutions Limited. Details as on 31st March 2018 Turnover: Rs. 11893. 36 Lakhs PAT : Rs. 470.46 Lakhs
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
Industry to which the entity being acquired belongs	Supply Chain Industry
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)	To expand the business operations of ProConnect resulting in addition of Customers, warehousing and transportation contracts.
Brief details of any governmental or regulatory approvals required for the acquisition;	No governmental or regulatory approvals required
Indicative time period for completion of the acquisition;	Already completed
Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration
Cost of acquisition or the price at which the shares are acquired	Rs. 6.77 Crore
Percentage of shareholding acquired;	12%
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);	Rajprotim Supply Chain Solutions Limited is incorporated at Kolkata, India. It is into business of Warehousing and Logistics business with focus in East and North East region. Date of Incorporation : 25 th July 2016 Country of presence : India Total Revenue: FY 2018 – Rs. 11,893.36 Lakhs FY 2017 – Rs. 3,441.01 Lakhs