

# TheHitavada

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## NARMADA GELATINES LIMITED

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CIN : L24111MP1961PLC016023

### PRESS RELEASE

09<sup>th</sup> June, 2023: Pioneer Jellice India Private Limited (CIN: U24295TN1991PTC060630) and Ashok Matches and Timber Industries Private Limited (CIN: U24291TN2000PTC045347) – ("Acquirers") have announced that the Acquirers have entered into a Share Purchase Agreement ("SPA") for acquisition of 45,37,189 fully paid up equity shares of Rs. 10 each, constituting 75% of the paid up equity share capital of Narmada Gelatines Limited (BSE- 526739) ("Company"), from the Promoter Shareholder – Alfamont (Mauritius) Limited ("Seller"). All the relevant regulations / compliance will be adhered to by the Acquirers, Seller and the Company as per the Companies Act, 2013 and the relevant SEBI regulations and/or guidelines.

**PIONEER JELLICE INDIA PRIVATE LIMITED**, a company incorporated under the Companies Act, 1956 and currently operating under the provisions of the Companies Act, 2013, having its registered office at 23, Vallabhai Road, Chokkikulam, Madurai, Tamil Nadu – 625 002 India is carrying on, inter alia, the business of manufacturing, buying, selling, stock, importing, exporting and otherwise dealing in all varieties of glues, gelatines, ossein, crushed bones, dicalcium phosphates and other chemicals and other adhesives; and

**ASHOK MATCHES AND TIMBER INDUSTRIES PRIVATE LIMITED** a company incorporated under the Companies Act, 1956 and currently operating under the provisions of the Companies Act, 2013, having its registered office at Boopathy Buildings, 17A, Virudhunagar Road, Sivakasi, Tamil Nadu – 626 123 India, a 22 years old private limited Company inter alia carrying on, the business of acquiring, purchasing, taking on lease or hire or by any other means any real estate and/or developing the same and erecting, constructing, maintaining and operating buildings and other superstructures of any kind.

The Board of Directors in its meeting, held on 9<sup>th</sup> June, 2023 took note of the SPA and believes that Pioneer Jellice India Private Limited and Ashok Matches and Timber Industries Private Limited is an ideal partner to take over the Company's business and lead it to its next phase of growth. The Company is confident that the proposed acquisition would be beneficial for its business, its employees, customers and other public shareholders.

The Acquirers are acquiring equity shares representing more than 25% of the equity share capital of the Company, pursuant to the execution of the SPA. The Acquirers are required to make a public offer ("Open Offer") in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

For any further clarifications / information, please feel free to reach out to us at above mentioned details.

The Seller was advised jointly by Deloitte Touche Tohmatsu India LLP and Crawford Bayley & Co. and Acquirers were advised by KPMG and Singhania & Co.

Place : Jabalpur

For Narmada Gelatines Limited

Ashok K Kapur	Gaurang Shah
Wholtetime Director	Director



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