

17th May, 2024

To
Department of Corporate Services,
BSE Limited,
Floor 25, P J Tower,
Dalal Street, Mumbai - 400001.

Scrip Code: 526445

Dear Sirs,

Sub: Intimation regarding the acquisition of a 100% stake in Dilasa Agro Processors Private Limited by HSL Agri Solutions Limited (a wholly owned subsidiary of the Company)

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), HSL Agri Solutions Limited (HSL Agri), a wholly owned subsidiary of Indrayani Biotech Limited, has entered into

1. A Share Purchase Agreement for acquiring the 100% Equity shares of Dilasa Agro Processors Private Limited (DAPPL) having its registered office at Aurangabad, Maharashtra. The Company was Promoted by an NGO namely Dilasa Janvikas Pratishthan (A Trust) holding 88% of the Equity Shares of the Company and the balance 12% is held by Mr. Sanjeev Unhale, Ms. Vaishalee Khadilkar, Anagha Patil and Divija Unhale. The share transaction of the NGO is subject to clearance from the Charity Commissioner of Maharashtra as mandated by Section 36 of the Maharashtra Public Trust Act 1950.
2. An agreement for the sale of the Land owned by Dilasa Janvikas Pratishthan (A Trust). This transaction is also subject to clearance from the Charity Commissioner of Maharashtra as mandated by Section 36 of the Maharashtra Public Trust Act 1950.
3. A Lease Agreement entered between Dilasa Agro Processors Private Limited (DAPPL) and Dilasa Janvikas Pratishthan for operating the plant and machinery belonging to DAPPL located at Waladgaon, Aurangabad, with immediate effect until the receipt of approval from Charity Commissioner of Maharashtra for the above-mentioned Share Purchase and Sale of Land.

Summarised details of the aforesaid Transaction, as required under Regulation 30 of the Listing Regulations read with the SEBI Circular dated 13th July, 2023, are given in the **Annexure**.

Yours faithfully,
For **Indrayani Biotech Limited**

G Swaminathan
Whole-time Director

Annexure

| Sl. No. | Particulars | Disclosures |
|---------|--|--|
| 1. | Name of the target entity | <p>Dilasa Agro Processors Private Limited (DAPPL). The Company was Promoted by an NGO namely Dilasa Janvikas Pratishthan (A Trust)</p> <p>The proposed acquisition is by HSL Agri Solutions Limited, which is a wholly owned subsidiary of Indrayani Biotech Limited.</p> <p>The share transaction is subject to clearance from the Charity Commissioner of Maharashtra as mandated by Section 36 of Maharashtra Public Trust act 1950.</p> |
| 2. | <p>Whether the acquisition would fall within related party transaction(s)?</p> <p>Whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and detail thereof and whether the same is done at 'arm's length'</p> | <p>No, the current transaction wouldn't fall within the related party transaction.</p> <p>None of the promoters have any interest in the proposed acquisition.</p> |
| 3. | Industry to which the entity being acquired belongs | Processing of Agricultural produce such as Daal, Fruits, Vegetables, Cleaning grading, Bakery products, Animal feeds, etc. |
| 4. | Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the mainline of business of the listed entity) | <p>DAPPL, an agricultural produce processing company, has fostered strong ties with approximately 30,000 farmers across around 200 Farmer Producer Organizations (FPOs), predominantly under the ownership of Dilasa Janvikas Pratishthan, a Trust.</p> <p>The completion of this transaction is contingent upon the approval of the charity commissioner. In the interim period, HSL Agri will lease the properties and operate the plant at maximum capacity.</p> <p>The current stakeholders of DAPPL, including Mr. Sanjeev Unhale, Ms. Vaishalee Khadilkar, and their team, alongside Dilasa Janvikas Pratishthan, will continue to actively participate in operations. They will collaborate with HSL Agri to ensure the seamless operationalization of the plant to its full potential, leveraging their extensive expertise and industry relationships accumulated over decades.</p> <p>This transaction will empower HSL Agri to acquire new competencies, significantly bolstering its business prospects. Furthermore, it will facilitate the expansion of operations into new geographical areas, aligning with the overall objectives of the company.</p> |
| 5. | Brief details of any | The Company was Promoted by an NGO namely Dilasa Janvikas |

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|--|---|--|--|---|-----------------------|------------|------------------------|---|-----------------------|-------|
| | governmental or regulatory approvals required for the acquisition | Pratishthan (A Trust) holding 88% of the Equity Shares of the Company and the balance 12% was held by Mr. Sanjeev Unhale, Ms. Vaishalee Khadilkar, Anagha Patil and Divija Unhale. The share transaction of the NGO is subject to clearance from the Charity Commissioner of Maharashtra as mandated by Section 36 of Maharashtra Public Trust act 1950. | | | | | | | | |
| 6. | Indicative time period for completion of the acquisition | The completion of the proposed acquisition is contingent upon satisfying customary closing conditions and obtaining statutory approvals. | | | | | | | | |
| 7. | Consideration - whether cash consideration or share swap or any other form and details of the same | Cash. | | | | | | | | |
| 8. | Cost of acquisition and / or the price at which the shares are acquired | INR 9,99,950/- for 100% of the shares. | | | | | | | | |
| 9. | Percentage of shareholding / control acquired and / or number of shares acquired | 100% Equity shares of Dilasa Agro Processors Private Limited is proposed to be acquired by HSL Agri Solutions Limited, a wholly owned subsidiary of the Company, of which, 88% Equity shares are subject to clearance from the Charity Commissioner of Maharashtra as mandated by Section 36 of Maharashtra Public Trust act 1950. | | | | | | | | |
| 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) | <p>Dilasa Agro Processors Private Limited operates as an agricultural produce processing company with the overarching objective of serving as a benchmark for Farmer Producer Organizations (FPOs) in establishing robust value chains for their products. The company primarily relies on FPOs for sourcing raw materials, thereby bypassing intermediaries to enhance the socioeconomic standing of farmers.</p> <p>Under current market conditions, the facility has the potential to generate a turnover of Rs. 70 crores. Other details are as follows:</p> <table border="1"> <tbody> <tr> <td>Products / line of business of the target entity</td> <td>Processing Of Agricultural produce such as Dal, Fruits, Vegetables, Cleaning grading, Bakery products, Animal feeds, etc.</td> </tr> <tr> <td>Date of Incorporation</td> <td>06/04/2005</td> </tr> <tr> <td>Last 3 years turn over</td> <td>2022-23 (INR 64.63 Lakhs) 2021-22 (INR 225.14 Lakhs) 2020-21 (INR 97.47 Lakh)</td> </tr> <tr> <td>Country of operations</td> <td>India</td> </tr> </tbody> </table> | Products / line of business of the target entity | Processing Of Agricultural produce such as Dal, Fruits, Vegetables, Cleaning grading, Bakery products, Animal feeds, etc. | Date of Incorporation | 06/04/2005 | Last 3 years turn over | 2022-23 (INR 64.63 Lakhs) 2021-22 (INR 225.14 Lakhs) 2020-21 (INR 97.47 Lakh) | Country of operations | India |
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| Country of operations | India | | | | | | | | | |

About Dilasa Agro Processors Private Limited



Dilasa Agro Processors Private Limited (DAPPL) was established in the year 2005 with the registered office at Waladgaon, Aurangabad.

Their prime aim was to support the livelihood of the farmers in that belt through implementation of watershed programs through the Dilasa Janvikas Pratishthan (A trust), creation of an eco-system through formation of Farmer Producer Organizations (FPOs), purchasing of raw material through FPOs and adding value to such products through an agro processing plant. Through this eco system, they are eliminating middleman to elevate farmers' cash

realisation and they have made this aim a reality.

Located on Kanchanwadi-Waluj road, DAPPL has developed a foodgrains, fruits & vegetables hub at this location, with an integrated agro processing unit spread over 2 acres of land, having the following agro processing facilities.

- Tur Daal Mill - Baliraja Brand Tur Daal
- Channa Daal Mill - Baliraja Brand Dry and Polished Channa Daal
- Fruits and Vegetable processing unit – Mr. Tom, Tom Ras branded Tomato Puree, Tasty Tom Branded tomato ketchup and Aamra Brand Mango Pulp
- Cleaning & grading of Wheat, Jowar, Maize
- Bakery unit – Nutri Bakes branded products
- Cattle feed unit – Baliraja branded Bharada for animal feed and Dilasa branded cattle feed

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The plant has the capability to achieve a maximum turnover of Rs 70 Crores pa.



About the Existing Promoters of DAPPL

Mr. Sanjeev Unhale



Journalist turned activist Mr. Unhale, Managing Director, Dilasa Agro processors Pvt. Ltd. has versatile personality with his remarkable experience of 36 years in the field of active journalism. He contributed towards the establishment of Maulana Azad Education Society's Horniman College of Journalism and remained Principal for short time. His written work aptitude in English and Marathi is widely appreciated. With his correspondence style, he has developed the organization, Dilasa, which is working in 7284 towns. His vision to work in Water and Women Sector turned into the mobilizing point. He is going about as the Secretary of Dilasa Janvikas Pratishthan, a prestigious NGO in Maharashtra for as far back as 31 years. He had studied water sector in depth and developed the institutional structure of hundreds of Village Watershed Committees, Village Watershed and Sanitation Committees and Water Users Associations. He is involved straightforwardly with the farmers to determine their issues for the past three decades and became instrumental in framing in excess of 175 Farmer Producer Organizations.

Ms. Vaishalee Khadilkar



Ms. Vaishalee Khadilkar, Executive Director, Dilasa Agro processors Pvt. Ltd., is holding a BE degree in Civil Engineering and Masters Degree in Water Resource Engineering. She has over 26 year's outstanding involvement in Watershed, Water Supply, and Irrigation Projects. She developed Kaccheghati Watershed which is called as Text Book of Watershed by NABARD. Her expertise in civil design and understanding of the engineering skill drove the association in such a manner that Dilasa as a Consortium in the water supply sector completed the record number of 318 water supply schemes with altogether different manner. Her contribution to the participatory irrigation management remained noteworthy. She is acting as the Vice President of Dilasa Janvikas Pratishthan, a renowned NGO based out of Aurangabad for the last 26 years. She is having extraordinary experience in project preparation, project management, and project implementation. In the past two decades, she has specifically associated with different projects which have been actualized in rural regions crosswise over Maharashtra. She has received various recognitions for her remarkable work. Best Engineer award by Water Digest in 2008, National Award for Innovation in Watershed by Ministry of Agriculture in 2001 and John D Feller Foundation Scholarships are among the few.

