



# IGI



## INTERNATIONAL GEMMOLOGICAL INSTITUTE (INDIA) LIMITED

**Registered Office:**

702, The Capital, Bandra Kurla Complex,  
Bandra (E), Mumbai 400 051  
Tel: +91 22 4035 2550  
Email: india@igi.org  
CIN : U74999MH1999PLC118476

December 24, 2024

To,

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 <b>BSE Scrip Code:</b> 544311	<b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (East), Mumbai - 400 051 <b>NSE Symbol:</b> IGIL
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Dear Sir/ Madam,

**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Update on the acquisition of IGI Netherlands B.V. and International Gemmological Institute BV**

With reference to the captioned subject and in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") read with Part A of Schedule III of the Listing Regulations and in furtherance of prospectus dated December 17, 2024, we would like to inform you that the Company has acquired 100% stake in IGI Netherlands B.V. and International Gemmological Institute BV for a consideration of USD 88,440,543 and USD 69,761,445 respectively. Pursuant to acquisition now IGI Netherlands B.V. and International Gemmological Institute BV are wholly owned subsidiaries of the Company.

Details as required under Regulation 30 of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached as "Annexure-A" The aforesaid information shall be made available on the Company's website at [www.igi.org](http://www.igi.org).

Kindly take the above on record.

Thanking you,

Yours faithfully,

**For International Gemmological Institute (India) Limited**

**Hardik Desai**

**Company Secretary and Compliance Officer**

**Encl: a/a**



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### Annexure - A

Disclosures pursuant to Regulation 30 of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

#### 1. Acquisition of shares of IGI Netherlands B.V.:

Sr. No.	Particular	Details
a)	Name of the target entity	IGI Netherlands B.V.
b)	Details in brief such as size, turnover etc.	<b>Turnover:</b> The turnover of IGI Netherlands B.V. for the period January 1, 2024 till September 30, 2024 was INR 1032.94 million.
c)	Whether the acquisition would fall within related party transaction(s);	Yes, the acquisition will fall within related party transaction.
d)	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";	The Company has acquired 100% stake of IGI Netherlands B.V. from BCP Asia II TopCo Pte. Ltd. (the Promoter of the Company) for an aggregate consideration of USD 88,440,543  The transaction is at arms-length basis.
e)	Industry to which the entity being acquired belongs	The primary business of IGI Netherlands B.V. through its subsidiaries is to provide services related to certification and accreditation of natural diamonds, laboratory-grown diamonds, studded jewelry and colored stones as well as the offering of educational programs.
f)	Objects and impact 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);	Expansion of core business in an important market.



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g)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable.
h)	Indicative time period for completion of the acquisition	Transfer of shares of IGI Netherlands B.V. to the Company was completed on December 20, 2024.
i)	Nature of consideration – whether cash consideration or share swap and details of the same	The acquisition was undertaken for cash consideration aggregating USD 88,440,543.  The aforesaid consideration was paid on December 23, 2024.
j)	cost of acquisition or the price at which the shares are acquired;	The cost of acquisition of 100% stake of IGI Netherlands B.V. is USD 88,440,543.
k)	percentage of shareholding / control acquired and / or number of shares acquired;	100% stake of IGI Netherlands B.V. was acquired by the Company and now it is wholly owned subsidiary of the Company.
l)	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)	IGI Netherlands was incorporated as a private limited liability company on 22 October 2018 under the laws of the Netherlands.  IGI Netherlands B.V. is having presence in Dubai, Israel, Thailand, Hongkong, China and Egypt through its subsidiaries mentioned below:  <ul style="list-style-type: none"><li>- I.G.I International Gemmological Institutes (Israel) Ltd.</li><li>- International Gemological Institute DMCC</li><li>- International Gemological Institute for Jewelry and Precious Stones (IGI)</li><li>- International Gemmological Identification (Thailand) Limited</li><li>- International Gemological Institute (HK) Limited</li><li>- IGI (Shanghai) Business Consulting Company Limited</li></ul>



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	<ul style="list-style-type: none"> <li>- IGI (Shanghai) Gemological Research and Testing Limited</li> <li>- IGI (Shanghai) Gemological Training Company Limited</li> <li>- IGI (Shenzhen) Jewelry Testing Co., Ltd.</li> </ul> <p>The primary business of IGI Netherlands B.V. through its subsidiaries is to provide services related to certification and accreditation of natural diamonds, laboratory-grown diamonds, studded jewelry and colored stones as well as the offering of educational programs.</p> <p>Turnover of IGI Netherlands B.V. for the last three fiscals is set out below:  FY 2021: INR 872.98 million  FY 2022: INR 1091.70 million  FY 2023: INR 1164.61 million</p>
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### 2. Acquisition of shares of International Gemmological Institute BV:

Sr. No.	Particular	Details
a)	Name of the target entity	International Gemmological Institute BV
b)	Details in brief such as size, turnover etc.	<b>Turnover:</b> The turnover of International Gemmological Institute BV for the period January 1, 2024 till September 30, 2024 was Rs. 1041.46 million.
c)	Whether the acquisition would fall within related party transaction(s);	Yes, the acquisition will fall within related party transaction.
d)	Whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest	The Company has acquired 100% of the shares of International Gemmological Institute BV from BCP Asia II TopCo Pte. Ltd. (the Promoter of the



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	and details thereof and whether the same is done at "arm's length;	Company) for an aggregate consideration of USD 69,761,445.  The transaction is at arms-length basis.
e)	Industry to which the entity being acquired belongs	The principal business of International Gemmological Institute BV is, among others, to carry on the business of diamond screening and detection services (authenticity and quality assessment and issuance of diamond certificates and reports), diamond sorting services, laser scribing of diamonds, and courses in gemology.
f)	Objects and impact 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);	Expansion of core business in an important market.
g)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable.
h)	Indicative time period for completion of the acquisition	Transfer of shares of International Gemmological Institute BV to the Company was completed on December 19, 2024.  The acquisition was undertaken for cash consideration aggregating USD 69,761,445.
i)	Nature of consideration – whether cash consideration or share swap and details of the same	The acquisition was undertaken for cash consideration aggregating USD 69,761,445.  The aforesaid consideration was paid on December 23, 2024.
j)	cost of acquisition or the price at which the shares are acquired;	The cost of acquisition of 100% stake of International Gemmological Institute BV is USD 69,761,445.



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k)	percentage of shareholding / control acquired and / or number of shares acquired;	100% stake International Gemmological Institute BV was acquired by the Company and now it is wholly owned subsidiary of the Company.
l)	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>International Gemmological Institute BV was incorporated on June 30, 1975, as a private limited liability company under the Companies and Association Code 2019.</p> <p>International Gemmological Institute BV is having presence in Belgium as well as in United States of America through its subsidiary International Gemmological Institute, Inc.</p> <p>The principal business of International Gemmological Institute BV is, among others, to carry on the business of diamond screening and detection services (authenticity and quality assessment and issuance of diamond certificates and reports), diamond sorting services, laser scribing of diamonds, and courses in gemology.</p> <p>Turnover of International Gemmological Institute BV for the last three fiscals is set out below: FY 2021: INR 1611.57 million FY 2022: INR 1565.72 million FY 2023: INR 1528.28 million</p>