

August 17, 2016

E-FILING

To,

1. Corporate Relationship Dept.,
BSE LIMITED,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001
2. The Manager, Listing Department,
NATIONAL STOCK EXCHANGE OF INDIA
LTD.,
“Exchange Plaza”, C-1, Block-“G”,
Bandra-Kurla Complex, Bandra (E),
MUMBAI – 400 051

Script Code : 526725

NSE Symbol : SANDESH (EQ.)

Re.: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

We wish to intimate that we have acquired more than 5% (five per cent) equity shares / voting rights in M/s. Applewoods Estate Private Limited.

Disclosure in terms of Para A of Part A of Schedule III of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith as Annexure-A.

Thanking you,

Yours sincerely,
FOR, THE SANDESH LIMITED


COMPANY SECRETARY



ENCL: AS ABOVE

THE SANDESH LIMITED (CIN : L22121GJ1943PLC000183)

REGD. OFFICE : SANDESH BHAVAN, LAD SOCIETY ROAD, B/H. VASTRAPUR GAM, P.O. BODAKDEV, AHMEDABAD-380 054.
PHONE : (079) 40004319, 40004175, FAX NO. 91-079-40004242. E-mail : secretarial@sandesh.com, cs@sandesh.com
VISIT US : WWW.SANDESH.COM

Annexure-A

Details of acquisition:

Sr. No.	Requirement of disclosure	Details								
a.	name of the target entity, details in brief such as size, turnover etc.;	Applewoods Estate Private Limited. Turnover is Rs. 267.78 Crore for Financial Year 2015-16.								
b.	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 "arms length";	The transaction is about conversion of Fully Compulsorily Convertible Debentures held by The Sandesh Limited into the Equity Shares of Applewoods Estate Private Limited. This conversion has been done at fair value determined by an independent chartered accountant. The promoter / promoter group / group companies of The Sandesh Limited have interest in Applewoods Estate Private Limited as they were holding 82.08% stake in Applewoods Estate Private Limited before conversion and after conversion of Fully Compulsorily Convertible Debentures into Equity Shares they are holding 70.64% stake in Applewoods Estate Private Limited. Allotment of equity shares to The Sandesh Limited upon conversion of Fully Compulsorily Convertible Debentures does not fall within related party transaction.								
c.	industry to which the entity being acquired belongs;	Real Estate								
d.	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);	Conversion of Fully Compulsorily Convertible Debentures into Equity Shares								
e.	brief details of any governmental or regulatory approvals required for the acquisition;	None								
f.	indicative time period for completion of the acquisition;	Conversion of Fully Compulsorily Convertible Debentures into Equity Shares of Applewoods Estate Private Limited completed on 16 th August, 2016								
g.	nature of consideration - whether cash consideration or share swap and details of the same;	Conversion of Fully Compulsorily Convertible Debentures along with accrued interest thereon into Equity Shares of Applewoods Estate Private Limited								
h.	cost of acquisition or the price at which the shares are acquired;	Equity Shares of Rupees Ten each at a premium of Rupees Six Thousand Seven Hundred Forty One of Applewoods Estate Private Limited were allotted upon conversion of Fully Compulsorily Convertible Debentures								
i.	percentage of shareholding / control acquired and / or number of shares acquired;	Total two lakhs ninety three thousand five hundred fifty eight equity shares of Applewoods Estate Private Limited allotted upon conversion of Fully Compulsorily Convertible Debentures and after this allotment The Sandesh Limited holds 21.45% of Equity Share Capital of Applewoods Estate Private Limited.								
j.	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);	Applewoods Estate Private Limited was incorporated on 14 th December, 2007 with the purpose of carrying on real estate development business. Applewoods Estate Private Limited operates in Gujarat, India. The turnover of Applewoods Estate Private Limited for the last three years is as under: <table><tr><td>Financial Year</td><td>Turnover (Rupees in Crore)</td></tr><tr><td>2013-14</td><td>Rs. 02.43</td></tr><tr><td>2014-15</td><td>Rs. 86.77</td></tr><tr><td>2015-16</td><td>Rs. 267.78</td></tr></table>	Financial Year	Turnover (Rupees in Crore)	2013-14	Rs. 02.43	2014-15	Rs. 86.77	2015-16	Rs. 267.78
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2015-16	Rs. 267.78									



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