



MADHUSUDAN MASALA LIMITED

AN ISO 9001:2015 - ISO 22000:2018 & HACCP CERTIFIED COMPANY

CIN: U15400GJ2021PLC127968 | GSTIN: 24AAPCM2743Q1ZU | FSSAI No.: 10721999000495

Regd. Office: F.P. No. 19, Plot No. 1 - B, Hapa Road, Jamnagar - 361001 Gujarat India

M.: +91 94262 24445 Web: www.madhusudanmasala.com E-mail: contact@madhusudanmasala.com

Date: 14 February 2024

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex
Bandra (East), Mumbai-400051.

Dear Sir / Madam,

Sub.: Intimation for execution of binding terms sheets in relation to acquisition of 100% stake in Vitagreen Products Private Limited.

Ref: Madhusudan Masala Limited (SYMBOL/ISIN: MADHUSUDAN / INE0P6701019)

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors in its meeting held today, i.e., on 14 February 2024, finalized the term sheet in relation to the acquisition of 100% stake in Vitagreen Products Private Limited by acquisition of shares from its Holding company i.e. RNG Finlease Pvt Ltd. The Share Purchase and Shareholders' Agreement has been executed with Vitagreen Products Private Limited as per the clause mentioned in term sheet.

The details as required pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13 July 2023, are enclosed as Annexure A

The Meeting of the Board of Directors of the Company commenced at 01.30 p.m. and concluded at 02.30 p.m.

Kindly take this letter on your record and oblige us.

Thanking you,

Yours faithfully,

For, Madhusudan Masala Limited

**RISHIT DAYALAJI
KOTECHEA**

Digitally signed by RISHIT
DAYALAJI KOTECHEA
Date: 2024.02.14 14:46:24
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Rishit Dayalaji Kotecha
Chairman and Managing Director
DIN: 00062148
Place: Jamnagar
Encl.:A/a-



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Annexure A

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	
1.	Name of the Target Entity, details in brief such as size, turnover etc.	Name of the Target Entity: Vitagreen Products Private Limited Details in brief: Vitagreen is currently engaged in the business of Spices Manufacturer and exporter of Spices The current paid up and issued share capital of the Company comprises of 77,50,000 equity shares with a face value of Rs. 10 each.
2.	Whether the acquisition would fall within related party transactions and whether the promoter / promoter 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. The acquisition would not fall within related party transaction(s). The promoter / promoter group do not have any interest in the entity being acquired.
3.	Industry to which the entity being acquired belongs	Manufacturing of Food Products
4.	Objects and impacts 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)	The object of the Company is in line with the object of Vitagreen. The said acquisition would result in further expansion of the business of our Company
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
6.	Indicative time period for completion of the acquisition	1/3 on Signing of the term sheet, 1/3 within 45 Days from the signing of the sheet, 1/3 with 90 Days from the signing of the term sheet
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
8.	Cost of acquisition or the price at which the shares are acquired	Cost of acquisition will be at such price as determined by the Registered Valuer for 100% shares takeover.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	77,50,000 equity shares of face value of Rs. 10 each.



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Sr. No.	Particulars									
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)	Brief background: Vitagreen is currently engaged in the business of Spices Manufacturer and exporter of Spices. Country in which the acquired entity has presence: India Line of business: Manufacturing of Food Products Date of incorporation: 13 August 2009 Turnover of last year: <table><tr><th>Financial Year</th><th>Turnover (Rs. in lakhs)</th></tr><tr><td>2022-2023</td><td>2092.70</td></tr><tr><td>2021-2022</td><td>2265.35</td></tr><tr><td>2020-2021</td><td>2507.17</td></tr></table>	Financial Year	Turnover (Rs. in lakhs)	2022-2023	2092.70	2021-2022	2265.35	2020-2021	2507.17
Financial Year	Turnover (Rs. in lakhs)									
2022-2023	2092.70									
2021-2022	2265.35									
2020-2021	2507.17									

For, Madhusudan Masala Limited

RISHIT DAYALAJI
KOTECHA

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Rishit Dayalaji Kotecha
Chairman and Managing Director
DIN: 00062148
Place: Jamnagar