

Dated: October 30, 2019

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai-400 051

Ref.: "GODREJAGRO"

Ref.: Email dated October 29, 2019

Sub.: Clarification in respect of Intimation filed under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 on October 10, 2019 for Increase in Equity Stake of the Company in Godrej Maxximilk Private Limited from 62.97% to 74.00%.

Dear Sir / Madam,

In connection with the query raised by you vide e-mail dated October 29, 2019, on the Corporate Announcement filed on October 10, 2019, for increase in Equity Stake of Godrej Agrovet Limited ("the Company" / "GAVL") in Godrej Maxximilk Private Limited ("GMPL") pursuant to subscription to Rights Issue of GMPL, we wish to clarify and provide the following information requested by you:

Sr. No.	Particulars	Comments
1.	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash Consideration
2.	Industry to which the entity being acquired belongs.	Dairy Farming
3.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
4.	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)	Objects: Subscription to offer for Rights Issue made by GMPL on September 3, 2019. Effects: GAVL, promoter of GMPL has increased its equity share-holding from 62.97% to 74.00%.
5.	Indicative time period for completion of the acquisition	The acquisition is completed on allotment of 3,38,963 Equity Shares by GMPL on September 30, 2019.



		Note: The aforementioned equity shares have been credited in the demat account of Godrej Agrovet Limited on October 10, 2019.
6.	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)	Please refer Annexure – 1.
7.	Name of the target entity, details in brief such as size, turnover etc;	Please refer Annexure – 1.
8.	Whether the acquisition would fall within related party transactions 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 "arm's length"	Not Applicable
9.	Cost of acquisition or the price at which the shares are acquired.	₹. 220.40/- per Equity Share (Face Value of Rs.10/- + Premium of Rs. 210.40/-) (Rupees Two Hundred Twenty and Paise Forty Only)

We request your good office to consider our aforesaid response and do let us know the further action to be taken by the Company, if any, in order to satisfy the aforementioned query raised by you.

Thanking you,

Yours sincerely,

For Godrej Agrovet Limited

VIVEK PRITAMLAL
Digitally signed by VIVEK
PRITAMLAL RAIZADA
Date: 2019.10.30 19:24:00
+05'30'

Vivek Raizada

Head – Legal & Company Secretary & Compliance Officer



ANNEXURE-1

**BRIEF DETAILS OF THE ENTITY OF WHICH EQUITY SHARES HAVE BEEN ACQUIRED
BY GODREJ AGROVET LIMITED PURSUANT TO RIGHTS ISSUE**

Sr. No.	Particulars	Response / Details
1.	Name of the Entity	Godrej Maxximilk Private Limited
2.	Brief background about the entity	<p>Godrej Maxximilk Private Limited ("GMPL" / "The Company") is a private limited company, which is domiciled and incorporated in the Republic of India with its registered office situated at 3rd Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai – 400 079. The Company was incorporated on May 4, 2016 under the Companies Act, 2013.</p> <p>The Company is an agribusiness company and its principal activities include Dairy Farming activities and developing high breed Cattles.</p>
3.	Products / Line of Business	Production of Cattle Embryos, sale of milk and other ancillary activities
4.	Date of Incorporation	04/05/2016
5.	Last 3 years Turnover	<p>For the period from May 4, 2016 upto March 31, 2017– Nil</p> <p>Financial Year 2017-18 – Rs.3.98 Lakh</p> <p>Financial Year 2018-19 – Rs.290.37 Lakh</p>
6.	Country in which the entity has presence	GMPL operates / has presence only in India.
7.	Any other significant information.	Nil.

