

Date: 23/12/2016

To,

BSE Limited.

25, P. J. Towers, Dalal Street,

Mumbai – 400 001

Ref: Company Scrip Code: 532834

To,

The Manager,

Listing Department,

National Stock Exchange of India Ltd.,

Exchange Plaza, Bandra Kurla Complex,

Bandra (East), Mumbai- 400051

Ref: Symbol: CAMLINFINE | | Series: EQ

<u>Sub: Disclosure of events or information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</u>

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 please note that the Company has entered into a Share Purchase Agreement to acquire (either through itself or its subsidiaries/group companies) 51 % stake in an entity in China, which shall be subject to certain conditions being fulfilled prior to the said acquisition and regulatory approvals. The said acquisition can also be through the Company's subsidiaries and/or group companies. The disclosure related to the proposed acquisition is as follows:

- a) name of the target entity, details in brief such as size, turnover etc.:

 The target entity Ningbo Wanglong Flavors and Fragrances Company Limited (NWFFCL) is a medium sized company. NWFFCL has been incorporated on November 20, 2015 and is a part of proposed joint venture between the Company and Wanglong Group Company.
- 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":

 No
- c) <u>industry to which the entity being acquired belongs:</u> Chemical industry
- d) <u>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):</u>

Post Joint Venture with Wanglong Group Company, NWFFCL will be engaged in research, development and manufacture of flavour and fragrance products (Vanillin); import and export of goods and technologies.

Contd..2.





Camlin Fine Sciences Ltd. F/11-12, WICEL, Opp. SEEPZ, Central Road, Andheri East, Mumbai 400 093, India. CIN: L74100MH1993PLC075361 | ISO 22000 Certified Company









Justification for acquisition:

- Post Joint Venture, NWFFCL will have relevant processes and equipment's in operation besides adequate installed capacity for operations to support future growth. It will market its products through its own sales force directed from its headquarters.
- Wanglong's production facility is strategically located between Italian and Chinese Government and utilizes proprietary processes and technology.
- Post Joint Venture, NWFFCL will possess market knowledge, strong distribution channels, flexible manufacturing capabilities and demonstrated brand loyalty.
- e) <u>brief details of any governmental or regulatory approvals required for the acquisition:</u>

Subject to RBI approval as applicable

f) <u>indicative time period for completion of the acquisition:</u>

On or before 30th June, 2017

g) <u>nature of consideration - whether cash consideration or share swap and details of the same:</u>

Cash consideration – wire transfer to the shareholders and additional subscription of capital in the target company as a part of the deal.

h) cost of acquisition or the price at which the shares are acquired:

Cost of proposed acquisition shall be disclosed after the completion of the acquisition.

i) <u>percentage of shareholding / control acquired and / or number of shares</u> acquired:

51% stake in target entity

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):
NWFFCL has been incorporated on November 20, 2015 and is a part of proposed joint venture between the Company and Wanglong Group Company. The target entity is engaged in research, development and production of flavour and fragrance (food additives); agency of import and export of goods and technologies. It sells its products directly to food manufacturers, distributors and to industrial customers globally.

Kindly take the above information on records.

Thanking You,

For Camlin Fine Sciences Limited

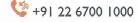
D. R. Puranik

Executive Director & Chief Financial Officer





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