



Nilkamal Limited



Head Office : Nilkamal House, 77/88, Road No.13/14, M.I.D.C., Andheri (East), Mumbai - 400 093, INDIA. Tel. : (91-22) 4235 8888

Material Handling Division : Fax : (91-22) 2836 1923 ● **E-mail :** marketing@nilkamal.com

Furniture Division : Fax : (91-22) 2835 3556 ● **E-mail :** furniture@nilkamal.com

@home Division : Fax : (91-22) 2837 2787 ● **E-mail :** connect@at-home.co.in ● **Visit us at :** www.nilkamal.com ● **Visit us at :** www.at-home.co.in

Date: 06-07-2019

Ref: BOD/JULY2019

To,
The Secretary
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400 001.

To,
The Secretary
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, Plot No. C/1, G
Block, Bandra Kurla Complex, Bandra East,
Mumbai-400 051.

SCRIPT CODE : 523385

SYMBOL : NILKAMAL

Sub: Acquisition of balance 50% stake from Joint Venture Partner in Nilkamal Bito Storage Systems Private Limited.

Dear Sir / Madam,

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors at its meeting held today i.e. 6th July, 2019, has consented to enter into Share Sale Agreement (“SSA”) with Bito Lagertechnik Bittmann GmbH, Joint Venture partner of the Company to acquire their entire shareholding in Nilkamal Bito Storage Systems Private Limited a Joint Venture Company in India. Post transfer of shares, Nilkamal Bito Storage Systems Private Limited will become the wholly owned subsidiary of the Company.

The disclosures pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Part A of Schedule III of the aforesaid regulations, is attached as per ‘Annexure A’.

Further attached herewith is the Press release relating to the above updates.

You are requested to take note of the same.

Thanking you,

Yours faithfully,
For Nilkamal Limited,

Priti Dave
Company Secretary

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Annexure A

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

a) Name of the target entity, details in brief such as size, turnover etc.;	i) Name of the Target: Nilkamal Bito Storage Systems Private Limited ("Target Company") ii) Details of the Target: Turnover as on March 31, 2019 - ₹ 190.08 Crore
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) Industry to which the entity being acquired belongs;	Material Handling Storage System.
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);	Post successful completion of transaction the Target Company will become 100% subsidiary of Nilkamal Limited.
e) Brief details of any governmental or regulatory approvals required for the acquisition;	No
f) Indicative time period for completion of the acquisition;	On or before September, 2019, subject to completion of closing conditions.
g) Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration.



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h) Cost of acquisition or the price at which the shares are acquired;	€ 6,500,000 (EUR six million five hundred thousand).
i) Percentage of shareholding / control acquired and / or number of shares acquired;	The Company currently holds 50% of the paid up share capital of the Target Company and proposes to acquire the balance 50% Shares of the Target Company, thereby making the target Company a wholly owned subsidiary of the Company.
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);	<p>Brief background: Target Company is a Joint Venture Company of Nilkamal Limited and Bito Lagertechnik Bittmann GmbH.</p> <p>Line of business: Material Handling Storage Systems</p> <p>Date of incorporation: April 24, 2006</p> <p>Turnover of last 3 years: March 31, 2019- ₹190.08 Crore March 31, 2018 - ₹ 145.34 Crore March 31, 2017 - ₹ 119.08 Crore</p> <p>Country in which the acquired entity has presence : India</p>

Thanking you,

Yours faithfully,
For Nilkamal Limited,

Priti Dave
Company Secretary



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Press Release

Nilkamal Limited agrees to acquire the balance 50% stake in Nilkamal Bito Storage Systems Private Limited, Joint Venture between Nilkamal Limited and Bito-Lagertechnik Bittmann GmbH, Germany

Nilkamal Limited (“Nilkamal”) and Bito-Lagertechnik Bittmann GmbH, Germany (“Bito”) have mutually agreed to conclude their 13 years long & fruitful Joint Venture in India by entering into a Share Sale Agreement (“SSA”). Upon successful completion of the said transaction, the Joint Venture entity (JV) will become the wholly owned subsidiary of Nilkamal.

The Parekhs of Nilkamal Limited stated that “Nilkamal entered into the business of Material Handling Storage Systems of Metal (racking and shelving) under the guidance of visionary, Mr. Bittmann, founder of Bito-Lagertechnik Bittmann GmbH, Germany, a fatherly figure of the said industry. We are thankful to Mrs. & Mr. Bittmann and the Senior Management team at Bito”.

Mr. Winfried Schmuck, CEO and Mr. Robert Schillinger, CFO of Bito-Lagertechnik Bittmann GmbH, Germany stated that “Bito is a market leader in design and manufacture of the highest quality racking and shelving systems in Europe. Likewise, the Indian JV Company has been doing the same. Our more than a decade long partnership with Nilkamal has been fruitful & rewarding. Nilkamal’s sales philosophy of creating value at small & large customers matched very well with Bito’s. We, at Bito, have chosen to prioritize our growth and resources in other areas and believe Nilkamal is capable to scale this business and we wish them all the best for the future”.

Mr. Mihir Contractor, Senior Vice-President of Nilkamal stated that “Nilkamal firmly believes in India’s growing demand for world class industrial storage systems and will remain committed to this business. He added that over a period, the JV entity has become the second largest industrial storage systems supplier in India”.

The racking and shelving business of the JV has been successful in tapping into ongoing warehousing developments triggered by the introduction of GST and accelerated growth in organized retail and E-commerce.

Nilkamal is a market leader in the segment of Intralogistics Material Handling and a “One Stop Solution” providing crates, pallets, racking and shelving, material handling equipment’s, automation and customized solutions, waste management products and road barriers etc.

Thanking you,

Yours faithfully,
For Nilkamal Limited,

Priti Dave
Company Secretary