

July 9, 2020

BSE Ltd.

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.

Dear Sir(s),

Sub: Regulation 30 of the SEBI (LODR) Regulations, 2015 – Updates on Kasarwadi Land Deal

With reference to our disclosure dtd. December 24, 2019 with respect to sale of Land Parcel of the Company’s undertaking situated at 105th Milestone, Mumbai-Pune Road, P.O. Kasarwadi Pune 411034, we hereby inform you that the Company has entered into an Agreement for Sale (AFS) in respect of the Land Parcel. The details of the AFS are as under:

Sr.no.	Particulars	Details
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year.	Not Applicable. The Kasarwadi Unit was closed w.e.f. 25.1.2019.
2.	Date on which the AFS has been entered into.	July 9, 2020
3.	The expected date of completion of sale/disposal.	The completion of Sale depends on fulfilment of certain conditions precedent. Thus, expected date of completion of Sale can't be provided at this stage.
4.	Consideration to be received from such sale/disposal.	INR 153.50 crores (Rupees One Hundred Fifty Three Crores and Fifty Lakhs Only) <i>(The consideration disclosed in our disclosure dated December 24, 2019)</i>

		was INR. 158.25 crores. After, further negotiation between the parties, the consideration has been revised to INR 153.50 crores. The Company has received a total amount of INR 25 crores on execution of Memorandum of Understanding and Agreement for Sale).
5.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	Gera Developments Private Limited, Pune. [The buyer does not belong to promoter, promoter group nor is a group company of the Company]
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	Not Applicable
7.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

Thanking you,

Yours faithfully,

For **Dai-Ichi Karkaria Limited**



Kavita Thadeshwar
Company Secretary