

March 13, 2023

To,  
The Department of Corporate Services,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai - 400 001

Scrip Code: 531307 / Scrip ID: RRIL

**Sub: Outcome of Board Meeting held today i.e. Monday, March 13, 2023, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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Dear Sirs / Madam,

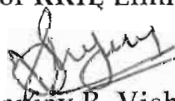
Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ("Regulations") we would like to inform you that, the Board of Directors at their meeting held today i.e. Monday, March 13, 2023, commenced at 5:45 p.m. and Concluded at 6:20 p.m., at the registered office of the Company, *inter alia* considered and approved the investment in Rishabraj Estate Developers Private Limited ("REL") (Group Company) engaged into Real Estate by way of subscribing to and / or investing upto Rs.18 Crores (Rupees Eighteen Crores only) by way of acquiring Equity Shares.

The required disclosure in terms of regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations") read with SEBI Circular No. CIR/ CFD/CMD/4/2015 dated September 09, 2015 are enclosed as **Annexure-A**.

The above is for your kind information and record. You are requested to acknowledge the receipt.

Thanking you,

Yours Faithfully  
For RRIL Limited

  
Sarjay R. Vishwakarma ★  
Company Secretary & Compliance Officer



Encl.: a/a

**ANNEXURE A**

**ANNEXURE TO THE DISCLOSURE OF RRIL LIMITED DATED 13<sup>th</sup> March, 2023**

Name of the target entity, details in brief such as size, turnover etc.;	Rishabraj Estate Developers Private Limited  Real Estate Development;  Date of Incorporation: 05 <sup>th</sup> April, 1995;  Authorised Capital: Rs.3,00,00,000/-  Paid-up Capital: Rs.1,49,10,000/-  Turnover: Rs.130.60 Crore (For the financial year ended 31 <sup>st</sup> March, 2022)
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 "arm's length";	Yes,  Common Promoters and Directors in the Target Company.  Transaction is on "arm's length".
Industry to which the entity being acquired belongs;	Real Estate Development
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);	To subscribe / invest in to the equity shares and upon successful Completion REL became <b>subsidiary</b> of the Company, subject to receipt of successful allotment confirmation.
Brief details of any governmental or regulatory approvals required for the acquisition;	Not Required
Indicative time period for completion of the acquisition;	On or before 30 <sup>th</sup> June, 2023
Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
Cost of acquisition or the price at which the shares are acquired;	Not exceeding Rs.18 Crores
Percentage of shareholding / control acquired and / or number of shares acquired;	Presently Company hold 16.77% of REL (No. of Shares: 2,50,000 Equity Shares);  Further investment not Exceeding 14,91,000 Equity Shares of REL, subject to receipt of allotment Confirmation.



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);

Rishabraj Estate Developers Private Limited is incorporated under the Companies Act, 1956 on 05<sup>th</sup> April, 1995, it is into the Real Estate Development business.

**Turnover of Last 3 Years;**

FY 2021-2022 : Rs.130.60 Crore

FY 2020- 2021: Rs. 6.33 Crore

FY 2019-2020 : Rs. 3.92 Crore

**Presence of entity:** India

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