

# Elpro International Ltd.

17th Floor, Nirmal, Nariman Point  
Mumbai 400 021, India

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CIN: L51505MH1962PLC012425

May 10, 2024

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

Dear Sir / Ma'am,

**Subject: Press Release on Acquisition of ICC Chambers – I and ICC Chambers – II by M/s. Faridabad Management Private Limited, a Wholly-owned Subsidiary of M/s. Elpro International Limited (“the Company”)**

**Reference: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

With reference to the captioned subject and in terms of Regulation 30 of the SEBI Listing Regulations and in furtherance to the intimation made by us on May 7, 2024, please see annexed a press release made by the Company.

This is for your information and record.

Thanking you,  
For **Elpro International Limited**

Rushabh  
Rajen Ajmera

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Rushabh Rajen Ajmera  
Date: 2024.05.10  
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**Rushabh Ajmera**  
Company Secretary

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## **PRESS RELEASE**

### **Acquisition of ICC Chambers – I and ICC Chambers – II by M/s. Faridabad Management Private Limited, a Wholly-owned Subsidiary of M/s. Elpro International Limited (the “Company”)**

We are pleased to share that M/s. Faridabad Management Private Limited, a Wholly-owned Subsidiary of M/s. Elpro International Limited (the “Company”) has closed the acquisition of the commercial buildings owned by The Indian Card Clothing Company Limited, Pune together with the land appurtenant thereto known as ICC Chambers – I admeasuring approximately 907.40 sq. mtrs. (built-up area) and ICC Chambers – II admeasuring approximately 4,158.71 sq. mtrs. (built-up area) standing on the piece and parcel of freehold land bearing Cadastral Survey No. 39A approximately admeasuring 5,418.70 square meters situated at Village Tungawe, Saki Vihar Road, Muranjan Wadi, Marol, Andheri East, Mumbai – 400072, Maharashtra for a total cost of Rs. 93,00,00,000/- (Rupees Ninety-Three Crores Only).

This acquisition marks a significant step for the Company as it increases its footprint in the attractive real estate market, having completed Elpro Vision Exchange’, One Elpro Park and Elpro City Square Mall’ in the Pimpri-Chinchwad area of Pune.

The current acquisition is fully complementary to the real estate services of property development and leasing of land and premises that the Company currently undertakes and will also allow the Company to access further business development opportunities in the future.

**Surbhit Dabriwala, Director, Elpro International Limited**, commented “This acquisition represents an excellent opportunity for Elpro International Limited to strengthen its presence in the Mumbai real estate market. We look forward to the next phase of growth and development of our real estate business.”

### **About Elpro International Limited:**

Elpro International Limited was incorporated on July 27, 1962 with the Registrar of Companies, Mumbai, Maharashtra under the provisions of Companies Act, 1956 and is currently promoted by the Dabriwala family. The Company initially operated as a joint venture between the Dabriwala family and General Electric and was engaged in the manufacturing of electrical equipment. In addition to its mainstream property development and leasing business, the Company manages an investment portfolio across diversified asset categories.

Thanking you,

For **Elpro International Limited**

Rushabh  
Rajen Ajmera

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Rushabh Rajen Ajmera  
Date: 2024.05.10  
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**Rushabh Ajmera**  
**Company Secretary**