



5th April, 2023

The Listing Department, The Calcutta Stock Exchange Ltd. 7, Lyons Range, Kolkata – 700001	The Manager The Department of Corporate Services, BSE Limited, P. J. Towers, Dalal Street, Mumbai - 400001	The Manager, The Listing Department, National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400051
Scrip Code- 022035	Script Code- 531241	Symbol- LINC

Dear Sir/Madam,

**Sub.: Disclosure under Regulation 30 read with para-A of part A of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended**

We wish to inform you that Linc Limited ("Linc" or the "Acquirer") has entered into an agreement today in relation to an Investment in Gelx Industries Limited ("Gelx" or "the Company").

Pursuant to Regulation 30 read with para-A of part A of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015, we wish to provide the following disclosure:

a.	Name of the target entity, details in brief such as size, turnover etc.	Gelx Industries Limited		
		Particulars	Amount(Kshs)	Amount (INR)
		Turnover (31st December 2021)	12,14,70,196	7,47,55,701
		PBT (31st December 2021)	7,43,315	12,04,170
		[Kshs represents Kenyan Shilling INR represents Indian Rupee Conversion rate: 1 INR = Kshs 1.62]		
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 "arm's length"	This transaction does not constitute a related party transaction.  Promoters/ promoter group/ group companies of Linc have no interest in the entity being acquired.		



c.	Industry to which the entity being acquired belongs	Writing Instruments												
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)	The acquisition will provide opportunity for Growth to Linc Ltd, in Africa. Consequent to acquisition of 60% of shareholding of Gelx, it will become a subsidiary of Linc Ltd												
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Approval required from Competition Authority of Kenya.												
f.	Indicative time period for completion of the acquisition	About 4 months												
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration												
h.	Cost of acquisition or the price at which the shares are acquired	Cash Consideration of \$100 for purchase of 60% shares of the Company and line of credit of upto \$500,000 as a loan carrying interest rate as per arms length												
i.	Percentage of shareholding / control acquired and / or number of shares acquired	Post investment, Linc will hold 60% shareholding in Gelx through acquisition of 2,56,94,400 equity shares.												
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>Entity Acquired: Gelx Industries Limited</p> <p>Line of business acquired: Gelx is currently engaged in the business of manufacturing and selling of writing instruments and contract manufacture of plastic products for select customers.</p> <p>History of last 3 years turnover:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount (Kshs)</th> <th>Amount (INR)</th> </tr> </thead> <tbody> <tr> <td>31st December 2021</td> <td>12,14,70,196</td> <td>7,47,55,701</td> </tr> <tr> <td>31st December 2020</td> <td>6,88,05,388</td> <td>4,23,44,503</td> </tr> <tr> <td>31st December 2019</td> <td>15,96,39,020</td> <td>9,82,45,720</td> </tr> </tbody> </table> <p>Country of presence: Kenya</p>	Particulars	Amount (Kshs)	Amount (INR)	31st December 2021	12,14,70,196	7,47,55,701	31st December 2020	6,88,05,388	4,23,44,503	31st December 2019	15,96,39,020	9,82,45,720
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You are requested to please take the above information on record.

Yours sincerely,

For LINC LIMITED

KAUSHIK  
RAHA

Digitally signed by  
KAUSHIK RAHA  
Date: 2023.04.05  
16:54:51 +05'30'

KAUSHIK RAHA  
Company Secretary