

# HARI GOVIND INTERNATIONAL LIMITED

REGISTERED OFFICE : 125, Wardhman nagar , Near Radha Krishna Mandir , Nagpur-08 .

EMAIL: [hgil.ngp@gmail.com](mailto:hgil.ngp@gmail.com) WEBSITE: [www.hgil.in](http://www.hgil.in)

PH : 09373126605 CIN: L99999MH1989PLC05052

**May 16, 2026**

**The Manager,  
Department of Corporate Services  
BSE Limited**  
Floor 25, P.J. Towers,  
Dalal Street, Mumbai – 400 001  
**BSE Scrip code: 531971**  
**Equity ISIN: INE167F01018**

Dear Sir/Madam,

**Subject: Outcome of Board Meeting & Disclosure under Regulations 30 and 30A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (“SEBI Listing Regulations”)**

**Ref: Intimation of the Board meeting dated May 13, 2026**

Pursuant to Regulations 30, 30A and other applicable provisions of the SEBI Listing Regulations, it is hereby informed that the Board of Directors of the Company (“**Board**”) at their meeting held today, i.e, Saturday, May 16, 2026 *inter alia considered and* transacted the following matters:

**1. Proposed Strategic Acquisition / Share Swap Arrangement:**

The Board considered and deliberated upon the proposed strategic acquisition/investment transaction involving Popees Baby Care Products Ltd. (“PBCPL” or “Target Company”) through a share swap arrangement to be undertaken by way of preferential issue of securities of the Company, for consideration other than cash, subject to receipt of requisite statutory, regulatory and shareholders’ approvals, as may be applicable.

In this regard, the Board considered the draft Share Subscription and Share Purchase Agreement (“SSPA”) proposed to be entered into amongst:

- (a) Popees Baby Care India Ltd. (“Company” / “PBC India”);
- (b) Popees Baby Care Products Ltd. (“PBCPL” / “Target Company”); and
- (c) the existing shareholders/investors of PBCPL (collectively referred to as the “Investors”).
- (d) The Board noted that certain promoter/promoter group members of the Company are existing shareholders/promoters of Popees Baby Care Products Limited, an unlisted public company, and after due consideration observed that the proposed transaction is in the nature of a strategic business consolidation / restructuring involving acquisition of securities of an unlisted entity through a share swap arrangement, to be undertaken based on independent valuation report(s), fairness opinion(s) and in compliance with all applicable statutory and regulatory requirements.

The proposed transaction contemplates acquisition/subscription of shares/securities of the Target Company by the Company and issuance/allotment of equity shares and/or other eligible securities of the Company to the Investors of the Target Company on a preferential basis, other than cash, in accordance with applicable provisions of the Companies Act, 2013, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), SEBI Listing Regulations and other applicable laws.

## HARI GOVIND INTERNATIONAL LIMITED

REGISTERED OFFICE : 125, Wardhman nagar , Near Radha Krishna Mandir , Nagpur-08 .

EMAIL: [hgil.ngp@gmail.com](mailto:hgil.ngp@gmail.com) WEBSITE: [www.hgil.in](http://www.hgil.in)

PH : 09373126605 CIN: L99999MH1989PLC05052

### 2. Indicative Share Swap Ratio:

The Board discussed the valuation parameters, commercial terms and indicative swap mechanism for the proposed transaction and arrived at an indicative swap ratio approximately 1.3:1, subject to:

- final valuation reports;
- fairness opinion(s);
- due diligence findings;
- final negotiated transaction documents; and
- applicable statutory and regulatory approvals(if any).

The aforesaid swap ratio is indicative in nature and shall be subject to final determination and approval by the Audit Committee of the Company.

### 3. Authorization to Audit Committee:

The Board authorized the Audit Committee of the Company to:

- (a) review and finalize the valuation reports and fairness opinion(s) obtained from registered valuers/independent professionals;
- (b) determine and approve the final share swap ratio for the proposed transaction;
- (c) negotiate, modify, finalize and approve the detailed terms and conditions of the Share Subscription and Share Purchase Agreement ("SSPA") and all ancillary agreements/documents in connection with the proposed transaction;
- (d) appoint advisors, valuers, consultants, legal counsel and other intermediaries, as may be required; and
- (e) undertake all necessary actions, filings, applications and compliances in relation to the proposed transaction.

### 4. Promoter Shareholding and Control:

The Board noted that upon completion of the proposed preferential issue/share swap transaction:

- (a) the promoter and promoter group shareholding of the Company shall remain within the limits prescribed under the Securities Contracts (Regulation) Rules, 1957 and other applicable laws and shall not exceed 75% of the post-issue paid-up equity share capital of the Company;
- (b) there shall be no change in the existing promoter/promoter group and no change in control or management of the Company pursuant to the proposed transaction; and
- (c) the proposed transaction is intended to strengthen the business synergies, strategic growth opportunities and long-term value creation for the stakeholders of the Company.

## HARI GOVIND INTERNATIONAL LIMITED

REGISTERED OFFICE : 125, Wardhman nagar , Near Radha Krishna Mandir , Nagpur-08 .

EMAIL: [hgil.ngp@gmail.com](mailto:hgil.ngp@gmail.com) WEBSITE: [www.hgil.in](http://www.hgil.in)

PH : 09373126605 CIN: L99999MH1989PLC05052

### 5. Further Actions:

The Board further authorized the management and officials of the Company to undertake all such acts, deeds, matters and things as may be necessary for giving effect to the aforesaid transaction, including seeking approvals from stock exchanges, shareholders and other regulatory authorities, wherever applicable.

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular(s) issued thereunder shall be submitted upon finalization/execution of definitive agreements and completion of other material events in relation to the proposed transaction.

The meeting of the Board commenced at **06.30 p.m.** and concluded at **07.20 p.m.**

You are requested to kindly take the above information on record.

Thanking You,  
Yours Faithfully,

**For Popees Baby Care India Limited**  
**(Formerly known as HARI GOVIND INTERNATIONAL LIMITED)**

**SHAJU THOMAS**  
**Managing Director**  
**DIN: 06412983**