



## CAPRICORN SYSTEMS GLOBAL SOLUTIONS LIMITED

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April 11, 2026

To,  
The Manager,  
Listing Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001

Scrip Code: 512169

Dear Sir / Madam,

**Subject: Outcome of the Board Meeting - Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In furtherance to the intimation dated April 08, 2026 and pursuant to the provisions of Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its Meeting held today, i.e. on April 11, 2026, has inter-alia considered and approved the Scheme of Amalgamation of M/s. Radical Bio-Organics Limited (Transferor Company) with and into M/s. Capricorn Systems Global Solutions Limited (Transferee Company) and their respective Shareholders and Creditors.

Detailed information as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated July 11, 2023 & updated on January 30, 2026, for Scheme is enclosed as 'Annexure'.

The Board Meeting commenced at 4.30 p.m. and concluded at 5.05 p.m.

This is for your information and record.

Thanking you,

Yours faithfully,  
For **Capricorn Systems Global Solutions Limited**

**Maruthi Padmaja Prayaga**  
**Company Secretary**  
**M. No. 30146**



**a. Name of the entities forming part of the amalgamation/merger, details in brief such as, size, turnover etc.**

(For the period ended 28.02.2026)

Particulars	Capricorn Systems Global Solutions Limited (Listed Transferee Company)	Radical Bio-Organics Limited (Unlisted Transferor Company)
Total Assets	Rs.28,77,68,478	Rs.225,86,91,258
Turnover	Rs.20,74,05,673	Rs.451,86,12,423
Net Worth	Rs.26,32,66,281	Rs.71,79,91,705

**b. Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”**

No. The transaction would not fall within related party transaction.

**c. Area of business of the entities**

Capricorn Systems Global Solutions Limited is majorly engaged in the business of import, export, and dealing in commodities, including crops, minerals, textiles, food and beverages and manufactured goods and very minimal revenue is from software services

Radical Bio-Organics Limited is engaged in the business of manufacture of Extra Neutral Alcohol (ENA), Impure Spirit (IS), Dried Distiller Grain with Soluble (DDGS) and Solid Carbon Dioxide (CO<sub>2</sub>).

**d. Rationale for amalgamation/merger**

The amalgamation of the Transferor Company with the Transferee Company would *inter alia* have the following benefits:

- (a) Strategic Business Diversification and Risk Mitigation: This amalgamation provides the combined entity with immediate and substantial entry into the high-growth and resilient sector of manufacturing distillery products and by-products, significantly diversifying its operations and reducing reliance on its volatile commodity trading business. This strategic move mitigates inherent market risks by offering a more predictable revenue stream and capitalizing on the beverage industry’s typically lower cyclicality, which ensures a more stable demand profile and improved earnings visibility for the combined entity.
- (b) Operational Synergies: This amalgamation is expected to result in significant operational synergies by enabling optimized procurement through consolidated purchasing power and standardized processes, leading to cost efficiencies and improved vendor management; streamlined logistics and supply chain operations through shared infrastructure, warehousing, and distribution networks, reducing duplication and enhancing delivery efficiency; and rationalization of common functions such as administration, finance, human resources, and information technology by adopting centralized or shared service models, thereby lowering overheads and improving operational control. The combined entity will also achieve better utilization of financial, human, and infrastructural resources by deploying capital more efficiently, leveraging cross-functional expertise, and maximizing capacity utilization across facilities and systems. Further, economies of scale will drive cost advantages in operations, while stronger supply chain integration will improve coordination and responsiveness. Collectively, these synergies are expected to enhance operational efficiency, strengthen competitive positioning, and contribute to sustainable growth and long-term value creation for shareholders and other stakeholders.

The existing Information Technology (IT) department of the Transferee Company plays an important role in carrying the businesses of combined entity by using technology to improve efficiency and decision-making.



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In commodity trading, the IT team creates systems to track market prices in real time, analyse data, manage risks, and support quick and informed trading decisions while ensuring compliance with rules; and in manufacturing it helps in automotive production, manage inventory, manage supply chains, maintain quality, and connect all business functions through integrated systems, which reduces wastage and improves consistency. Overall, IT department helps to save costs, grow easily, protect data, and operate more effectively by simplifying processes and turning data into useful information.

- (d) Cost Synergies: This amalgamation will generate significant cost synergies by eliminating overlapping functions such as administration, finance, human resources, and information technology, while also enabling bulk procurement. These efficiencies are expected to enhance profitability, strengthen shareholder value, and improve financial flexibility through reduced overheads, greater bargaining power, and lower financing costs.
- (d) Financial Benefits and Value Creation: The combined entity will demonstrate a significantly strengthened financial profile, characterized by higher revenues, improved profitability, and enhanced cash flows, resulting in a stronger and more resilient balance sheet. The increased scale, operational diversification, and improved financial metrics are expected to support a potential re-rating of the combined entity's shares, thereby unlocking greater shareholder value and delivering potential tax efficiencies. The strengthened financial position, reflected in higher net worth and diversified, stable revenue streams, will enhance profitability, improve the ability to meet financial obligations, and support ongoing operations. Further, consistent performance and a robust balance sheet are likely to contribute to improved credit ratings, enabling access to capital at more competitive borrowing costs. This, in turn, will provide greater financial flexibility to pursue future investments, expansion opportunities, strategic acquisitions, and to withstand economic uncertainties.
- (e) Market Position: The integration of the Transferor Company's manufacturing capabilities, established product portfolio, and distribution network with the Transferee Company's trading expertise and market access will strengthen the overall market position and expand the operational footprint of the combined entity.
- (f) Increased Market Capitalization and Enhanced Share Liquidity: This amalgamation will significantly boost the combined entity's market capitalization and enhance share liquidity by integrating the Transferor Company's inherent value and attracting a broader investor base due to diversification and improved financials. These factors will lead to a higher valuation, increased free float, and greater trading volume, making the stock more appealing to institutional investors and reducing price volatility.

### **e. In case of cash consideration – amount or otherwise share exchange ratio**

The share exchange ratio for the amalgamation of the Transferor Company with the Transferee Company shall be 01 (One) fully paid-up equity share of the Transferee Company for every 01 (One) fully paid-up equity share of the Transferor Company.

### **f. Brief details of change in shareholding pattern of listed entity**

Upon the Scheme becoming effective, the Transferee Company will issue and allot equity shares as mentioned in (e) above to the equity shareholders of Transferor Company as on the Record Date and all the equity shares of the Transferor Company shall stand extinguished.