



Block No. 2106, Santej-Khatraj Road,  
Near Shah Alloys Ltd., Village : Santej-382 721.  
Tal.: Kalol, (N.G.) Dist.: Gandhinagar.  
Gujarat, INDIA  
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Date: 18<sup>th</sup> June, 2018

To,  
**The Bombay Stock Exchange Limited**  
Listing Department  
Phiroz Jeejeebhoy Tower,  
25<sup>th</sup> Floor, Dalal Street  
Mumbai – 400 001  
**BSE Company Code: 526638**

**Subject: Intimation of Incorporation of New Wholly Owned Subsidiary of the Company under Regulation 30(2) of SEBI (LODR) Regulations, 2015.**

Dear Sir/Madam,

Pursuant to Regulation 30(2), Para A of Part A of Schedule III of the SEBI (LODR) Regulations, 2015, and further to our intimation dated 23<sup>rd</sup> May, 2018, this is to kindly inform you that the Company has incorporated a wholly owned subsidiary Company “**Texel Industries (Africa) Limited**” which is registered with the Registrar of Companies of Kenya on 12<sup>th</sup> June, 2018. The proof of Registration was received by us today i.e. 18<sup>th</sup> June, 2018 therefore intimating the stock exchange today.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD4/2015 dated 9<sup>th</sup> September, 2015 is given as under:

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	<b>Name:</b> Texel Industries (Africa) Limited <b>Authorized Capital:</b> 1,00,000 KES <b>Paid up Share Capital:</b> 1,00,000 KES <b>Turnover:</b> Nil being the New Company
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies	Yes, the acquisition falls under the related party transaction as M/s Texel Industries



	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"	(Africa) Limited has become the Wholly Owned Subsidiary of the Company.  <b>Nature of Interest:</b> Mr. Shailesh Ramniklal Mehta, Managing Director of the Company, is a Director and a nominee shareholder holding 1 ordinary shares on behalf of the holding Company in M/s Texel Industries (Africa) Limited.  <b>Whether the same is done at "arm's length" - N.A</b>
c)	Industry to which the entity being acquired Belongs	M/s Texel Industries (Africa) Limited a Marketing Company for the products of Holding Company i.e. Texel industries Limited. 1The overseas entity is yet to start its operations.
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)	Incorporated as a wholly owned subsidiary of the Company, to expand the existing line of business activities.
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	The Investment will be under Automatic Route of Foreign Exchanged Management Regulations (FEMA Regulations 1999).
f)	Indicative time period for completion of the acquisition	Not Applicable.
g)	Nature of consideration – whether cash consideration or share swap and details of the same;	Cash (Yet to be paid)





h)	Cost of acquisition or the price at which the shares are acquired;	M/s Texel Industries (Africa) Limited is incorporated in Kenya as Wholly Owned Subsidiary of the Company with an initial investment of 10,000 ordinary shares of KES10/- each at par.
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	100%
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);	M/s Texel Industries (Africa) Limited is incorporated in Kenya and registered with the Registrar of the Kenya on 12 <sup>th</sup> June, 2018 and is yet to commence its business operations.  <b>History of last 3 years turnover: N.A</b>

You are kindly requested to acknowledge and update the same in your records.

**THANKS & REGARDS**

**FOR TEXEL INDUSTRIES LIMITED**

  
CS PRIYANKA KUNTAM  
(COMPANY SECRETARY & COMPLIANCE OFFICER)

